

## CITY OF NEWPORT BUSINESS GRANTS - GUIDANCE NOTES

The NCC Business Support Fund has a general aim of stimulating economic development in the city. Eligibility and conditions reflect current strategic objectives for the local economy, as set forth in the Council's Economic Growth Strategy.

The Fund offers direct financial support to new or existing SMEs in the form of small grants. Grants offered to eligible businesses can support towards costs such as rent, or the purchase of equipment.

The City of Newport Business Grants for 2021/22 will proceed along similar lines to previous years, by targeting support to start-up and expanding SME businesses. However, through the aftermath of the health crisis and beyond, there will be a need to react to emerging economic challenges, and assist businesses seeking to embrace new ways of working. In order to support the Council's aims around economic recovery, fairness and equality, and the Wellbeing of Future Generations, the Council will offer a greater level of support to SMEs able to demonstrate a contribution towards innovation and progressive business.

**These grants are available from Newport City Council for start-ups and existing business operating in Newport. The amount awarded depends on the type of project and is entirely discretionary.**

### Who Qualifies?

- The grant is available to Start-up businesses and existing SME's
- Companies, Limited Liability Partnerships, Partnerships, Sole Traders, Community Interest Companies/Social Enterprises and Co-operative Societies are all eligible.

### Start Up Businesses

Start-up costs will only be considered eligible where:

- There is a new business registration

- The new business creates a minimum of one new full-time equivalent (FTE) job (this can include the business owner(s)). Please note, the Council will support part-time job creation, however the maximum sums will reduce pro-rata to the FTE equivalent of the jobs created. Any post other than your own must hold a minimum contract term of 12 months and be paid at the **national living wage** or there must be a commitment to do so within 12 months. Documentary evidence of the creation of the post and contracting of the employee will be required within 3 months of the award and will be monitored periodically.

## Existing Businesses

Existing Business project costs will only be considered eligible where:

- The project creates a minimum of one new full-time equivalent (FTE) job using PAYE. Please note, the Council will support part-time job creation, however the maximum sums will reduce pro-rata to the FTE equivalent of the jobs created. This post must hold a minimum contract term of 12 months and be paid at the **national living wage** or there must be a commitment to do so within 12 months. Documentary evidence of the creation of the post and contracting of the employee will be required within 3 months of the award and will be monitored periodically.

## What Qualifies?

The grant is available towards the following elements:

- First year's rent on commercial premises, or taking on additional premises
- Plant and equipment
- ICT equipment and software
- Website development and related training
- Staff training
- Business consultancy, professional fees and accreditations
- Other expenditure identified where there is a clear business need (this is at the Council's discretion)

## Please Note:

This grant **cannot** be used towards the purchase of vehicles, statutory training and/or licences.

Support towards flexible/co-working costs will be considered where a business need is identified, where there is proof of residence in Newport and confirmation that the co-working space utilised is within the city boundary.

## How Much?

- Up to 50% of eligible and reasonable costs (maximum of £10,000 - excluding VAT)
- The grant award will be determined by scoring the project based on a number of criteria, e.g. job creation, key sectors, innovation, environmental benefits, taking on commercial premises, location, etc.

## General Criteria

- The business must be committed to an operating address within the Newport City Council boundary
- Home businesses are eligible for funding, but the business must be based at a Newport address and evidence of new job creation must be provided. Where a property is being rented, proof of landlord's consent for business use must be provided
- The project must create at least one new full time equivalent job. Please note, the Council will support part-time job creation, however the maximum sums will reduce pro-rata to the FTE equivalent of the jobs created. This post must hold a minimum contract term of 12 months. It must be paid at the **national living wage**, or the business must show a commitment to do this within 12 months.
- Applicants should not commit to any purchases or sign any lease/contract before receiving written notification of the grant approval
- All successful applicants will need to have paid all due national non-domestic rates, Council Tax or other debts to the Council
- The proposed project must be in accordance with Council policies and all statutory regulations (e.g. Town Planning, Trading Standards, Environmental Health, Licensing, etc.)
- All grant offers and payments will exclude VAT payments

- In determining the level of assistance, the Council will have regard to other sources of funding available to the applicant, including both private sources and alternative grant aid availability
- The grant excludes rental cost when purchasing an existing/established business
- Any awarded grant must be accepted within 14 days of receiving an offer letter. If this is not possible, due to extenuating circumstances, a satisfactory explanation must be provided within that timescale.
- The criteria for grant assistance will be reviewed from time to time in the light of experience gained in operating the scheme.
- Completing this form will enable the Council to understand the needs of businesses in Newport in order to shape future funding schemes to meet the needs of businesses. For the purpose of keeping businesses informed of any support available to them, contact details will also be added to our e-newsletter database. See our [Privacy Policy](#) for full details.