CRITERIA DOCUMENT

SWEF ENTERPRISE FUND

BUSINESS GRANT

A FUND MANAGED BY

BEDFORDHIRE AND LUTON COMMUNITY FOUNDATION

ON BEHALF OF

SWEF ENTERPRISE

INTRODUCTION

The SWEF Enterprise Fund awards grants of up to **£2,000** to support young entrepreneurs/people in Bedfordshire who have recently started a business or are enthusiastic about taking their business to the next level.

Applicants solely for business 'ideas' will not be considered. You must be able to show that you have taken steps to get your business off the ground, even if it is at an early stage.

This is not a loan scheme, and young entrepreneurs do not need to pay the grant back.

ELIGIBILITY

We are only able to consider applications from individuals or teams working on a newly established business, i.e. it has been trading for less than 2 years. Social Enterprises (SE) & Community Interest Companies (CIC) can be considered if they plan to be a profitable entity.

- Applicants need to be aged 18-30
- Applicants must reside in Bedfordshire
- Applicants must have a business account
- Applicants must be the majority stakeholder in the business
- Applicants must demonstrate a financial need for the grant
- Applicants that clearly explain how a grant will transform a business and take it to the next stage are most likely to be successful
- Applications for 'business ideas' will not be considered. You must be able to give evidence of significant steps taken to get your business off the ground
- Applications must detail a specific use for the grant funds with links/quotes for how the funds will be spent
- Applications for 'match funding' are welcome
- Applications must be fully complete

How much can I apply for?

- If you meet the eligibility criteria you can apply for a 12-month grant of between **£500** and **£2,000**
- If you apply for **£500**, you will be able to reapply for a second grant at a later stage. Very early-stage businesses should consider if an initial smaller grant is helpful, before applying for a larger amount

Eligible costs include:

- Grants must be used for costs directly related to your business
- Aid with expenses such as the purchase of equipment or machinery, or the printing of marketing material
- Equipment that will help a business bring in a second revenue stream.
- Equipment that will help a business increase production where there is proven demand
- Prototypes
- Website/booking system build
- Training
- Product development

Ineligible costs include:

- Grants cannot be used to pay existing debts
- Salaries
- Debt repayment
- Rent and utilities
- Stock for an existing product line
- Ongoing software subscriptions
- New computers, phones, tablets
  NB On a match funded basis, we can consider applications for refurbished technology. However, for this to be considered, you will need to:
  - *Explain why the laptop, tablet or phone will transform the business*
  - *Provide a link to the refurbished item with an explanation of why this specific piece of technology is needed*

The most successful applicants may be those who:

- Request a specific amount in their application
- Provide a specific reason for their grant application
- Have committed time and resources to the business
- Have unsuccessfully tried to raise funds elsewhere

THE PROCESS

Complete our online Application Form

Our online application form asks about your business and how a grant would help you to make it more successful or support you to take it to the next stage.

A core part of your application is your supporting documents that you should attach with the bid:

- A **copy of a recent bank statement** (no more than three months old) to confirm your account details, should you be successful. Grants will only be paid into a business bank account that matches the business name in your application.
- Please attach any additional documents such as your **business plan** or detailed **budget breakdown.**

After we receive your application, it will be reviewed against the criteria, and you will be contacted via email to tell you if we can progress the application. We may at this stage ask you for further information if required.

1) If your application meets all funding criteria, Bedfordshire and Luton Community Foundation will advise if you have been invited to an online meeting. A final decision on your application will follow the online meeting.

To apply: Complete our online application here via the BLCF (Bedfordshire and Luton Community Foundation) website: www.blcf.org.uk

SUPPORT AFTER THE AWARD

If you are successfully awarded a business grant, you will have an opportunity to take part in a business forum run by SWEF; this will be with other grant recipients to exchange ideas, experience and questions.

You will need to spend your grant within one year and provide light touch feedback 12 months after you receive the grant.

HOW WE USE PERSONAL DATA PROVIDED

By completing and applying, you are giving BLCF permission to use personal data about you and other individuals named in the application to assess and administer a grant application for the names of your Trustees or management committee may also be used for identification, debt tracing and the prevention of money laundering. To support this, searches (e.g., to verify your identity) may be made with third parties, including publicly available sources.

Where necessary, personal data collected through the application process may also be shared with UK Community Foundations (the membership body for all UK Community Foundations) and with SWEF (the funding body). If your application is successful, your details may also be used to contact you regarding your thoughts on the effectiveness and impact of the grant. By providing any personal data about another person you are confirming that they understand how their data may be used and shared.

We would like to be able to share your data with other funders or infrastructure support organisations who may be able to help. As part of your application, we will ask if you are happy for us to share your data for this purpose.

You have certain rights when it comes to your personal information. This includes rights to access and correct your information, and to erase, transfer, object, restrict or take away consent around how we use your information. Please contact BLCF if you or anyone named in your application have any concerns with the information being used publicly or if you wish to exercise any of these rights.

EQUAL OPPORTUNITIES

We are committed to promoting equal opportunities and to valuing diversity regardless of age, gender, race, ethnic origin, nationality, religion/belief, culture, language, disability, learning difficulty, sexual orientation, marital status, economic status, health status, or any other discriminatory grounds.

Should you have any queries about these criteria or applying to this fund please contact Daniel Douglas on daniel.douglas@blcf.org.uk. You can alternatively email our administrator on adminstrator@blcf.org.uk

Please make sure that copies of all the supporting documents requested are included with the application. If these are not included, BLCF cannot process your application.
All applications will be checked against the fund criteria and only those that clearly meet those criteria will be presented to the panel. We reserve the right to decline or accept any application according to the decision of the grants panel.