



## **Application Guidelines**

**Please read these Guidelines before completing an application for a grant**



Caithness Business Fund's mission is to promote the economic growth of Caithness and North Sutherland by supporting new or existing businesses and developing the skill base to meet new challenges. It is currently offering grants from £100 to £5,000 to eligible persons or companies (partnership, firm, or other body of persons, whether corporate or unincorporated) carrying out or proposing to carry out any business, undertaking or retail, commercial or industrial activity (not in excluded sectors/business activities and which in the Fund's view does not significantly displace another business).

### **Eligibility criteria**

- Already in business or;
- Looking to start a new business/enterprise
- Based in the Caithness and North Sutherland area
- Needing working capital or training to develop

Those looking to apply for support towards employing an apprentice should read the [additional criteria for apprenticeship grants](#) before applying.

### **Excluded sectors/business activities:**

- Alcohol
- Activities having a detrimental impact on the environment
- Financial Services
- Gambling
- Morally or Ethically controversial activities
- Primary Agriculture (including forestry)
- Property Development
- Weapons

### **Conditions of grant award:**

Applicants must -:

- supply such progress reports as may be reasonably required by Caithness Business Fund
- agree to participate in any publicity with regards the grant award
- agree to a business mentor\* for a 12 month period
- not submit an application for retrospective funding

Please note that the Fund may place additional conditions on any given grant award.

\*A business mentor will be allocated to a successful grantee based on their individual business needs.



## Key Information Required

### Application Form

Key information is required in order to assess suitable applications. However we encourage applicants to contact us if there are any aspects of the application form or process that they require assistance with or further information on i.e. production of a business plan or financials.

**T: 01847 500104 E: [enquiries@caithnessbusinessfund.co.uk](mailto:enquiries@caithnessbusinessfund.co.uk)**

### Business Plan

This should contain for example:

- Brief description and history of the business
- Description of products/services, applications, significant product advantages, features of current technology, proposed future developments.
- Description of markets (type, size, share), major customers, competitors, marketing (strategy to retain customers and attract new ones – including aspects of product/service, delivery and promotion).
- Description of resources: background and skills of key personnel, details of employees, operations and equipment/machinery, premises.
- Description of project for which funding is sought and reasons for the project (may include a SWOT analysis – see your advisor).

For a new business the following information is also specifically required:

- Strong evidence of a business market by providing receipts from customers/letters from potential customers.

### Financial Information

#### 1 Start Up Businesses

Two years projected Cashflow Forecasts, Profit & Loss Forecasts and Balance Sheet Forecasts. If the business has a short trading record then Management Accounts should be made for this period.

#### 2 Existing Business

- Two years historic accounts to the latest year end.
- Management Accounts from the latest year end to date of application (if available).
- Two years Cashflow Forecast demonstrating the effect of the project in question.