



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.

Grants up to £5k are currently available to support business start-ups, those with growth plans, training needs and some apprenticeships.

The *FutureSkills* apprenticeship scheme currently supports businesses up to £24,500 over 3 years.

Eligibility criteria

- Applicant must be a small to medium SME i.e. sole trader, partnership or limited company.
- Based in the Caithness and North Sutherland area (defined as the Dounreay Travel to Work Area¹).
- Looking to:
 - Start a new business (and which in the Fund's view does not significantly displace another business).
 - Developing an existing one i.e. through training, growth plans or employing an apprentice.
- Applicant must demonstrate financial viability.

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

**speak to the Fund team to find out more details as some funds are ringfenced with specific excluded sectors, however there are limited funds available which do not carry these restrictions.

Conditions of grant award

Applicants must:

- Supply such progress reports as may be reasonably required by the Fund.
- Agree to participate in any publicity with regards to the grant award.
- Not submit an application for retrospective funding.

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

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 business plan or financials.

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APPRENTICESHIP GRANTS

Please use the apprenticeship application form.

Applicants must provide:

- A copy of latest accounts
- Insurance certificates
- Relevant Health & Safety documentation
- Apprenticeship budget
- Any other supporting documentation to strength your application

BUSINESS START-UPS / GROWTH GRANTS / TRAINING APPLICATIONS

A Business Plan and financial information is required.

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 required:

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.

ⁱ Dounreay Travel to Work Area: The whole of Caithness, and Northwest to Melness / Tongue and South to Brora in Sutherland.