

## **BCT GOLD Frequently Asked Questions**

### ***1. Will businesses still be eligible to apply even if they have received grants from other sources?***

Businesses can apply to BCT Gold subject to State Aid rules which are that they should not have received public funding of more than €200,000 (£175,000) over the previous 3 years, where a business is part of a group of companies then this figure applies to the group as a whole. It is important that businesses obtain legal advice regarding the amount of State Aid they may have received over previous 3 years. Guidance regarding the State Aid regulations can be found at

<https://www.gov.uk/guidance/state-aid>

### ***2. Are start-ups eligible to apply to BCT Gold?***

No, applicants must have been trading for a minimum of 2 years. To find out assistance available for start-ups go to <http://www.bcgrowthhub.com/>

***3. ERDF does not support Retail businesses, only business 2 business (b2b) enterprises are eligible.*** Retail businesses are ineligible unless they also have a significant b2b element in addition to retail and then the grant could only support the b2b aspect of the business.

### ***4. What does the business have to contribute to receive a grant?***

The grant is provided on the basis that it accounts for 30% of eligible project costs up to the maximum sums allowed within the scheme, the remaining 70% is contributed by the business. Grants range from £1,500 to £9,000. The decision to award a grant is made by the Investment Decision Group (IDG), the membership of which includes representatives from Barclays, BCRS and Santander, all of whom are highly experienced in assessing applications from businesses for funding.

It is important to note that the grant is paid on the basis of defrayal which means that the business incurs all the project costs and pays the suppliers in full and then

claims back the grant proportion. Businesses will need to provide invoices and bank statements to evidence that their supplier invoices have been paid in full.

**5 . BCT Gold is for small and medium sized enterprises (SMEs) only, the definition of an SME is:**

A business that has:

- An annual turnover of less than €50 m (approx. £42m)
- A balance sheet value of less than €43 m (approx £36m)
- Employs less than 250 employees
- Is less than 25% owned by another company or combination of other companies , where a business is more than 25% owned by another company or combination of companies then the group as a whole must satisfy the above criteria to be considered a SME.

**6. Do businesses need to have been rejected financial assistance by banks in order to apply for a grant?**

No, this is not a requirement.

**7. Is there a minimum grant?**

Yes, the minimum grant is £1,500 and a minimum project value of £5,000.

**8. If my application is successful when will I receive the grant and can it be paid in instalments?**

Successful applicants will have a maximum of 90 days from the date of the Grant Offer Letter/Contract in which to complete their project and submit all the evidence required to claim the grant; failure to adhere to this time frame may result in the grant offer being withdrawn. The grant cannot be claimed in stage payments or instalments.