



# Fife Investment Fund

Financial Assistance for Small Business



# *How can we help your business?*

*Fife Council can help with funding to encourage small companies in Fife to invest and grow their business.*

*Fife Investment Fund can provide assistance in the following areas*

- *Plant and machinery*
- *Property improvements*
- *Product development*
- *Process improvement*
- *Training*
- *Working capital (loans only)*



## FIFE INVESTMENT FUND

Your company may be eligible for assistance if you employ up to 50 people in manufacturing, a business to business service or tourism. Your business development plan must show that the investment will bring an economic benefit to Fife by way of increased employment and/or turnover.

The need for assistance to make the project go ahead must be demonstrated and there should be no detrimental effect on other Fife businesses as a result of the investment.



### *What can we help with?*

Grants and/or loans are available to invest in the following areas:

- **Plant and Machinery**

You can get help with buying machinery, associated installation costs and training operators where this increases the technological capability of your business.

- **Property Improvements**

If the investment will improve the capacity or efficiency of your property, you can get help with costs such as professional advice, building work and associated plumbing, electrical work and redecorating. Redecoration work alone is **not** eligible. The business must own the property or be a tenant for a minimum of 3 years.

- **Product Development**

Funding is available to help businesses improve their growth potential by investing in the development of new products or services.

Your business should be able to illustrate through research that

there is a potential market for the product or service you want to develop, and that your business will have the capability to exploit the market opportunity. Development of software products for resale may also be considered.



You may be able to get help with professional advice, prototype production, and development of pre-production and production tooling. The cost of patenting and other intellectual property protection\* is **not** eligible.

- **Process Improvement**

If your business could improve its growth potential by investing in the development of new production processes, you could get funding to help with professional advice, design and purchase of specialist software and staff training. Patenting and other intellectual property protection\* costs are **not** eligible.

- **Working Capital (Loans Only)**

Loan funding may be used to increase the working capital available to the business and can be used to finance expenditure not eligible for grant funding. For example, a business may need to increase stocks or take on additional staff.

- **Training**

If you have made a capital investment in new plant, equipment, software or production processes, you may be able to get help with costs for providing employee training. Internal costs are **not** eligible.

*\* If appropriate, the business should have taken steps to protect the intellectual property rights attached to the product or process.*

## How much help can I get?

- Grants of up to 30% of eligible costs - up to £20,000
- Grants between £5,000 and £20,000 will be repayable at a time where development projections illustrate that the business will be in a position to do so.
- Loans up to 50% of project costs - £20,000 to £50,000

Subsequent support for individual companies can be considered once the milestones set in the previous project have been reached and the business is moving on to a distinctly new phase of development.

Awards of up to £1,500 are available for businesses in the creative industries sector where these will help sustain and grow the business. It is recognised that many of these businesses are unlikely to create employment opportunities.

*All funding is discretionary.*

**Availability:** Throughout Fife

**Eligibility:** Businesses employing up to 50 people in manufacturing, a business to business service or tourism. Priority will be given to businesses operating in the following key sectors – energy and renewables, engineering, electronics, construction, tourism, finance and business services, environmental and creative industries.

**Exclusions:** Businesses in retailing, those providing a service to the general public, private health care, agriculture, property development and consultancies. Professional practices can only be considered if it can be demonstrated that significant project management work is undertaken on behalf of other businesses.

## MARKET DEVELOPMENT FUNDING

Market development grants are available to encourage businesses to exhibit at trade exhibitions and to participate in overseas trade missions.

Help is available for exhibition space/stand rental, advertising directly relating to the exhibition and associated graphics.

For UK exhibitions (outside Fife) and overseas exhibitions, funding of 50% of eligible costs up to a maximum grant of £2,000 may be available. Travel, accommodation and subsistence costs are not eligible.

Trade missions to overseas markets can attract 50% of travel and accommodation costs up to a maximum grant of £2,000. Trade missions should be organised by an appropriate body such as the SDI, SCDI or Chamber of Commerce.

Support for individual companies is restricted to one grant per year in each category (i.e. UK exhibitions, overseas exhibitions and trade missions) and attendance must be part of a wider marketing strategy.

**Availability:** Throughout Fife

**Eligibility:** Businesses employing up to 50 people in manufacturing, a business to business service, creative industries or tourism. Priority will be given to businesses operating in the following key sectors - energy and renewables, engineering, electronics, construction, tourism, finance and business services, environmental and creative industries.

**Exclusions:** Businesses in retailing, those providing a service to the general public, private health care, agriculture, property development and consultancies. Professional practices can only be considered if it can be demonstrated that significant project management work is undertaken on behalf of other businesses.



## *How to apply*

**Business Gateway Fife administers the Fife Investment Fund on behalf of Fife Council. Applications must be part of a Business Review completed with a Business Gateway Adviser and contain a costed Business Development Plan.**

**For further details or to speak to an Adviser contact Business Gateway by:**

**Phone: 01592 858333  
Email: [success@bgfife.co.uk](mailto:success@bgfife.co.uk)**

This information can be made available in different languages and formats	
<b>Polish</b>	Polskojęzyczna linia telefoniczna: 08451 55 55 44
<b>Bengali</b>	বাংলায় আলগল করার জন্য টেলিফোন লাইন: 08451 55 55 99
<b>Cantonese</b>	中文語言熱線電話: 08451 55 55 88
<b>Urdu</b>	08451 55 55 66 اردو زبان کے لیے ٹیلیفون نمبر
<b>Arabic</b>	08451 55 55 77 خط هاتف اللغة العربية
<b>Alternative Formats</b>	08451 55 55 00