

## **Frequently Asked Questions –Additional Restriction Grant Growth Fund Policy**

### **1. Where has the grant money come from?**

Following the successful expenditure of the Councils entire Additional Restrictions Grant (ARG) allocation by 31<sup>st</sup> July 2022 the Government allocated an additional top-up grant to Melton borough council to provide to its business community between 1<sup>st</sup> August 2021 and 31<sup>st</sup> March 2022.

### **2. What is the closing date?**

All 3 grants open in week commencing 23rd August 2021 and close on 31st January 2022.

Grants will be allocated on a first come first served basis and once it has been spent there has not expected to be any further funding so we would encourage businesses to apply as soon as they are able to do so

### **3. Can I apply for more than one grant in this round of Top-up Additional Grants?**

Businesses can only apply for one of the 3 growth and diversification grants released in Top-up ARG released in August 2021. Applicants who submit more than one grant will be informed that additional grants will be removed from the application process.

If you have multiple business interest's application are able to be submitted on behalf of each of the individual businesses.

### **4. What grants are available?**

There are 3 grants available are:

1. Business Start-up programme
2. Rural Diversification grant
3. Town Business Enhancement grant

These three grants are all aimed at supporting businesses, in the Melton borough, who can demonstrate that any funding received will go towards supporting either growth within their business or supporting growth in the local economy.

Due to the limited amount of funding available the following considerations will be considered when assessing grant applications

- The amount of funding leveraged by the grant award
- Jobs created and/or safeguarded
- Wider impact on the local economy
- Encouraging sustainable business practices

NOTE: For further information on the grants please see the ARG Growth Fund policy on the Melton Borough council business support web pages

## **5. What are the Timescales before awards are made?**

Applications will be processed as quickly as possible, and Melton Borough Council are required to carry out all government background checks.

It is hoped that fully completed applications with all evidence provided can expect to hear within 30 days of submission

## **6. How soon will I get a grant?**

These grants are competitive and therefore an application form to these grant funds does not guarantee funding will be awarded. However, once a determination has been made, if successful, the grants should be received within 5 working days.

## **7. Do I really need to list Project costs?**

Yes, a detail list of all costs involved in the project to be shown, and quotes provided or recently paid, as the Growth Grant panel need to decide firstly that the requested grant award fits within the Council's policy and that the investment will generate the desired effect.

## **8. Why do I need to provide bank statements?**

Melton Borough Council are required to carry out National Fraud Initiative checks on all grant applications. Deliberate fraud has been detected in other areas, including our own. Bank statements showing name and address of business, bank account details and local transactions assist with our anti-fraud measures.

## **9. Will the council pay my finance agreements?**

No. The grant is intended to help start-up businesses and established businesses grow and flourish with a small amount of necessary investment and not sustain struggling businesses, this includes, additional stock, business or vehicle insurances

**10. Do I have to invest in the Project myself?**

Yes. The council unfortunately can not pay full project costs and as a guide will only contribute a maximum of £10,000 or 50% of the project costs which is ever the lowest. Quotes, payments and orders will need to be shown to back up grant applications. A commitment is required from the business to invest in its own future growth.

**11. If I am a Sole trader or an employee why do I have to share my National Insurance number?**

This links an individual to a business. A Limited company has to register its Directors at Companies house. This is again one of the necessary fraud checks carried out by the Council to ensure we have genuine applications.

**12. What do you mean by “What is the intention of the Grant” in the application?**

This gives the grant applicant an opportunity to tell the Assessment Panel what you are trying to achieve and how you are going to do it, this includes research taken to back up the grant application. The Panel want to ensure that applicants have thought through their application fully, before it awards grants.

**13. What information do you require when identifying High Level year 3 growth projections.**

Realistic yearly growth projections are required and how you plan to achieve these? Quotes for instance like “I will easily double my turnover” without a realist rationale will not be accepted.

**14. I want to employ another person for my business, can you pay its salary?**

No. The ARG guidance to Local authority states: “*ARG funding should not be used as a wage support mechanism*”. Businesses are encouraged to use the Kickstart scheme, contact your local JCP office

**15. I need a van to expand, will the council assist?**

No. The ARG guidance to Local authority states: “*ARG funding should not be used to buy capital assets.*”

**16. Can Local Authorities use ARG for capital spend projects?**

No, ARG funds should not be used to acquire, upgrade or maintain physical assets, this includes upgrading properties or contributing to vans or work transport