



AVDC Golden Welcome Grant – Guidance notes for Applicants

1. Purpose

- 1.1. The AVDC Golden Welcome grant scheme aims to provide funding to those looking to invest in Aylesbury Vale district.
- 1.2. The provision of the Golden Welcome grant by AVDC is discretionary, subject to meeting the eligibility criteria, evidence of financial need and viability of the business.
- 1.3. In principle, it will not be available to those businesses who have previously traded in Aylesbury Vale district.

However, there may be circumstances and exceptions to this as follows:

- a) where an existing business has been acquired by a new owner from overseas or elsewhere in the UK or Europe, where the new owner is persuaded through negotiations to invest more of its existing business operations in Aylesbury as a result of the merger and acquisition, making the Aylesbury presence more of a strategic one for the acquiring party.
 - b) where a business from outside Aylesbury Vale or overseas enters into a significant joint venture/R& D collaborative agreement which will result in an increase of over 20 new employees and a commitment to work with the company in establishing a new division, holding company etc. and contractually committed for at least 3 years, bring new knowledge jobs and opportunities to the economy and new expertise to the local supply chain.
- 1.4. It is aimed at businesses who are relocating to Aylesbury Vale district or are starting large businesses in Aylesbury Vale and employing more than 20 employees.
 - 1.5. Retail businesses are exempt from the scheme.

2. Eligibility

2.1 Grants are discretionary and will be awarded by the AVDC Golden Welcome grant panel and will be judged on their merit.

2.2 All legal forms of businesses will be considered. Applicants must:

- be permanently located in Aylesbury Vale District once relocated or have Aylesbury Vale as it's main base if part of a merger and acquisition or part of a joint venture
- bring 20 new jobs to the area
- create significant sustainable jobs in Aylesbury Vale District

- be operational within 18 months of the offer of funding
- demonstrate that the grant applied for is needed to bring the investment

2.3 In receiving a grant from a public body, SMEs are considered to be in receipt of state aid. The current limit on the amount of state aid that can be received in any three year rolling period under the “De Minimus” regulation is 200,000 Euros. In order to be eligible for the grant, applicants must declare the amount of state aid that they have had in the previous three years.

2.4 Any grant subsequently received must also be declared on state aid when applying for any future public aid and within the next 3 years.

2.5 Eligible costs must be external to the applicant i.e. where the applicant has received a relevant invoice for services rendered or equipment purchased.

2.6 Grant funding will not be released until evidence of expenditure is received (i.e. invoices).

3 Level of Grant funding

3.1 The AVDC Golden Welcome grant scheme will provide up to £25,000. In very exceptional cases a higher amount may be considered, but only if a significant number of jobs are being created.

3.2 The AVDC Golden Welcome grant scheme aims to provide financial assistance to businesses who bring investment into Aylesbury Vale. This could be either overseas investment or from a company established elsewhere in the UK.

3.3 Funding can also be used to create a large new business.

3.4 Applicants who have been successful must remain in the premises they relocated to for 3 years from the payment of the Golden Welcome grant award. Where this is not adhered to, AVDC will claw back funding awarded as follows:

80% if business leaves within a year of moving to Aylesbury Vale
 60% if business leaves within 2 years of moving to Aylesbury Vale
 30% if business leaves within 3 years of moving to Aylesbury Vale

3.5 The level of grant payable will be 50% of the total costs of the project with a ceiling level of £25,000.

4 Grant Aims

4.1 Grant funding should be used to facilitate the relocation or start-up of a large business or new joint venture with external party and only activities listed in 5.1. will be supported.

4.2 Applicants must provide clear proof that grant funding is required to support the relocation or the start-up of the large business and that without it, it would not go ahead or be time delayed.

5 Grant Activities

5.1 Grant funding will be given to the following activities:

- Building construction
- Building/office fitting out or adaption or upgrading
- Purchasing of equipment and commercial vehicles
- Purchase of IT Software/hardware
- Removal costs
- Lease costs (but in conjunction with other costs) (25% of costs)
- Labour and recruitment costs
- Valuation of premises
- Legal costs
- Survey work to determine the extent of work needed as a result of relocation
- Schedule of alteration
- Preparation of tenders for work required
- Plant and equipment costs
- Security improvements
- Environmental works
- Immovable plant and equipment

5.2 Only original invoices can be submitted to AVDC when payment of the grant is required.

5.3 All invoices and copies of quotations must be kept until 2019 (10 years).

5.4 Applicants must apply for funding retrospectively and can only claim for expenditure incurred after the Panel have approved the application.

6 Disposal of assets

6.1 If the business relocation fund is used to refurbish a building or purchase an asset that is then subsequently disposed of, AVDC may require a share of the proceeds. Any disposal of assets must be made with written authorisation from Aylesbury Vale District Council if they occur within 5 years of the grant award.

7 Outputs and outcomes

7.1 In considering whether the applicant will be successful, the Golden Welcome grant appraisal panel will assess applicants on the following:

- number of jobs being safeguarded
- number of jobs being created
- number of sustainable jobs being created
- new Research and Development into region to enhance supply chains and create new value added jobs enhancing the GVA

- will the jobs created offer a variety of highly and lowly skilled positions
- will the relocation provide job opportunities for Aylesbury Vale residents
- will there be displacement of local jobs due to the relocation
- will the investment assist job growth for existing Aylesbury Vale businesses
- will there be efficiency and production gains through relocation and or new production
- will there be new markets and opportunities created through the Joint Venture
- would the joint venture provide linkages to investors from overseas markets possibly enabling piggybacking of the AVDC supply chain.
- would there be expansion to the Aylesbury Vale business community
- would the business supply further markets and enhance critical mass in certain parts of the supply chain
- would the relocation increasing exporting opportunities
- would the relocation enhance the existing business community of Aylesbury Vale
- would there be displacement of jobs
- Evidence of local recruitment- how and where new jobs will be advertised

8 Application Requirement

8.1 As part of the application process Aylesbury Vale District Council requires:

- completed application form
- a 3 year business plan including financial forecasts
- 2 quotations for services to be rendered or products to be purchased
- most recent signed statutory accounts
- group accounts if applicable
- cv's for all directors and key personnel
- evidence of other funding
- evidence of 50% match funding

9 Application and Decision process

9.1 The Golden Welcome grant scheme will be managed by Aylesbury Vale District Council, who will also promote the scheme.

9.2 All applications must be submitted to the AVDC Economic Development team.

9.3 Applicants will then be reviewed by Aylesbury Vale District Council before they go to the Golden Welcome grant appraisal meeting. At the Golden Welcome grant appraisal meeting your application will be assessed by a panel made up of AVDC's representatives, key business representative and a member of the International Inward Investor team and a member of the UK Trade and Investment team.

9.4 Applicants will be asked to present their application to the panel at the Golden Welcome appraisal meeting.

9.5 Applicants will be informed of decisions in writing with formal offer documents attached outlining the condition of the grant.

9.6 It is important to note that only when you are in receipt of the offer letter from AVDC should any commitment be made to any expenditure, If expenditure has been made prior to this, then no grant contribution will be made from the fund.

9.7 The grant will be paid on receipt of original invoices of expenditure on agreed costs.

10 Publicity

10.1. AVDC will publicise the success of the investment and jobs created by releasing a press release prepared by its press office with you to maximise the opportunity for you and the council.

10.2. AVDC will also use news of your investment to bring attention to many prospective recipients as possible.

10.3. Successful applicants must acknowledge the grant funding at every available opportunity.

11 Confidentiality

11.1 AVDC will respect the commercial confidentiality of information provided by applicants and reserves the right to discuss applications with appraisal panel members so that an informed decision can be made.

12 Conditions of offer

12.1 Payment will be made upon the condition of the offer letter and receipt of invoices.

12.2 Funding will be paid in relation to the outputs agreed upon.

12.3 The business must provide necessary information for monitoring, evaluation and audit purposes including cv's for all directors and key personnel, quotations of works to be carried out or for purchasing items, statutory accounts and group accounts if applicable.

12.4 The Inward Investment and Economy Manager will visit the business premises six months after the payment of the grant to carry out a mandatory visit where you will be asked to provide evidence of the continued employment of the number of people for which the grant was made as well as financial viability of the business.



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