SWEF
Enterprise and Business Grants

Aim of fund

The SWEF Enterprise Fund awards grants of up to **£2,000** to young people in Staffordshire or Shropshire who need support with business start-up costs that they would otherwise not be able to afford, and particularly those who are not in education, employment, or training. This is not a loan scheme and recipients do not need to pay the grant back.

There are two different sources of funding for this programme, below will explain the criteria for both strands:

- **Start – Up Grants**
- **Business Grants**

Who Are We Able to Support

Start- Up Grants

- Applicants need to be between the age of 18-30
- UK Businesses only
- Pre-revenue or just started trading
- Has the potential to be profitable
- Has the potential to create a meaningful income for the applicant
- Has the potential to be the applicant's sole work focus
- Applications solely for 'business ideas' will not be considered. Applicants must be able to give evidence of significant steps taken to get the business off the ground.
- The business could generate revenue within 3 months of application
- Applications must demonstrate a financial need for the grant.
- Applications must detail a specific use for the grant, with quotes provided.
- Applicants must be based in Staffordshire or Stoke on Trent
- If a limited company, the applicant (either on their own or with a spouse/sibling) must hold at least 50% of shares.
  A business partner aged over 30 years may not hold more than 20%
- There is visibility of the steps the applicant has taken to move the business forward. This includes at least 3 of the following proof points:
  − Website, logo, leaflets or business cards
  − Business social media accounts
  − Relevant social media posts
  − Confirmed purchases for the business
  − Client testimonials
  − Market research
  − Photos of a product, a premises or the applicant practising their trade
  − Business bank account opened
  − Registration with Companies House
- The business is not in the following areas:
  – Invasive beauty treatments such as Botox, aesthetics, semi-permanent

makeup, facial tattoos or dermal fillers
– Property development
– Drugs (this includes any business or idea connected to tobacco or vaping)
– Political or religious agendas
– Gambling
– Illegal or unregulated activity (such as cryptocurrencies)
– Finance or trading (e.g. any ideas that would need approval from the FCA

Business Grants

- Applicants need to be between the age of 18-30
- There is a financial need for the grant
- UK Businesses only
- Applications can only be from sole traders/partnerships/limited companies/CICs limited by shares that have been trading less than 2.5 years.
- The business has a turnover of more than £500 per month
- Applications must come from a majority shareholder
- This is the applicant's sole work focus or there is a clear plan for this to be the case
- Applications solely for 'business ideas' will not be considered. Applicants must be able to give evidence of significant steps taken to get your business off the ground.
- Applications must demonstrate a financial need for the grant.
- Applications can only come from businesses that have a business bank account.
- Applications must detail a specific use for the grant, with quotes provided.
- A contribution towards a grant item of over £2,000 may only be awarded of up to 25% of the total amount required by applicant.
- Applicants must be based in Staffordshire or Stoke on Trent
- If a limited company, the applicant (either on their own or with a spouse/sibling) must hold at least 50% of shares. A business partner aged over 30 years may not hold more than 20%
- There is visibility of the business
- The applicant can explain the financial impact of the grant (increased revenues or lower costs)
- The business is not in the following areas:
  – Invasive beauty treatments such as Botox, aesthetics, semi-permanent makeup, facial tattoos or dermal fillers
  – Property development
  – Drugs (this includes any business or idea connected to tobacco or vaping)
  – Political or religious agendas
  – Gambling
  – Illegal or unregulated activity (such as cryptocurrencies)
  – Finance or trading (e.g. any ideas that would need approval from the FCA)

Projects

Start – Up Grants

Awards up to £500

- The applicant should have the relevant experience / training to potentially succeed.
- Applications are for businesses at the pre-revenue stage, or within a month or two of starting to trade.
- Applicants will need to have and show some visibility on the business and the steps taken to get the business off the ground

- Applicants need to explain how a grant will transform the business and take it to the next stage
- Applicants must provide weblinks / quotes for items the applicant is looking to buy
- All grants must be paid to a business bank account
- Grants must be spent within one month of receipt of funds.
- Any IT hardware requested is refurbished (cameras can be new)

Business Grants

Awards up to £2000

- "Business ideas" will not be considered
- Applicants must demonstrate that have made significant steps in their business
- Applicants need to explain how a grant will transform the business and take it to the next stage
- Applicants must provide weblinks / quotes for items the applicant is looking to buy
- All grants must be paid to a business bank account
- Grants must be spent within one month of the receipt of funds

Geographical Reach

- Staffordshire
- Stoke on Trent
- Shropshire
- Telford and Wrekin

Grantee Commitments

All grantees are expected to do the following:

- Attend a SWEF meetup / network event
- Join the closed SWEF Facebook group
- Sign up for our monthly newsletter

We request feedback after 12 months

Application process

In the application, you will need to :

- Tell us about your business, and how a grant would help you to make it more successful or support start up costs.
- Provide a breakdown of specific costs to help us understand how you would use the grant.
- Avoid general terms like "marketing" that do not provide enough detail about how you will spend the grant.
- Provide a reference to support your application. Your referee should be a person who can tell us about your character or abilities and can confirm your circumstances. This could be a tutor, support worker or someone who you have worked for. Please include a letter of support with your supporting documents.
- The grant request items have weblinks, quotes or invoices, with costs listed
- The applicant has explained how the grant will take their business forward

Once you have submitted your application:

- Initial Assessment – When we have received your application, we will check it is complete and eligible.
- Meeting – We may invite you to a meeting where you will be able to tell us more about your business. The meeting will usually take place online and will be with one of the SWEF team.
- Award – If you are awarded a grant, you will be asked to accept the terms and conditions of the award and the grant will be paid directly to your business bank account. Grants must be spent within one month of receipt of funds and feedback given after 12 months
- After the award – you will have the opportunity to take part in an online business forum with other businesses that have been awarded a grant. The forum offers a space to exchange ideas, experiences and learn. We will also request feedback, 12 months after you received the grant to find out how your business is progressing. Feedback will be gathered via a short online form.

Supporting documents required

- Copy of a recent bank statement –Bank details must match those detailed on the application. We can only pay grants into a business bank account, so if you don't have a business bank account yet you will be asked to set one up.
- Statement of support from a referee – the statement must detail the following:
  – Name and contact information of the referee.
  – In what capacity does the referee know you.
  – Why does the referee feel the applicant is a suitable candidate for support from this fund.
- Include any additional documents if you want to, such as your business plan.