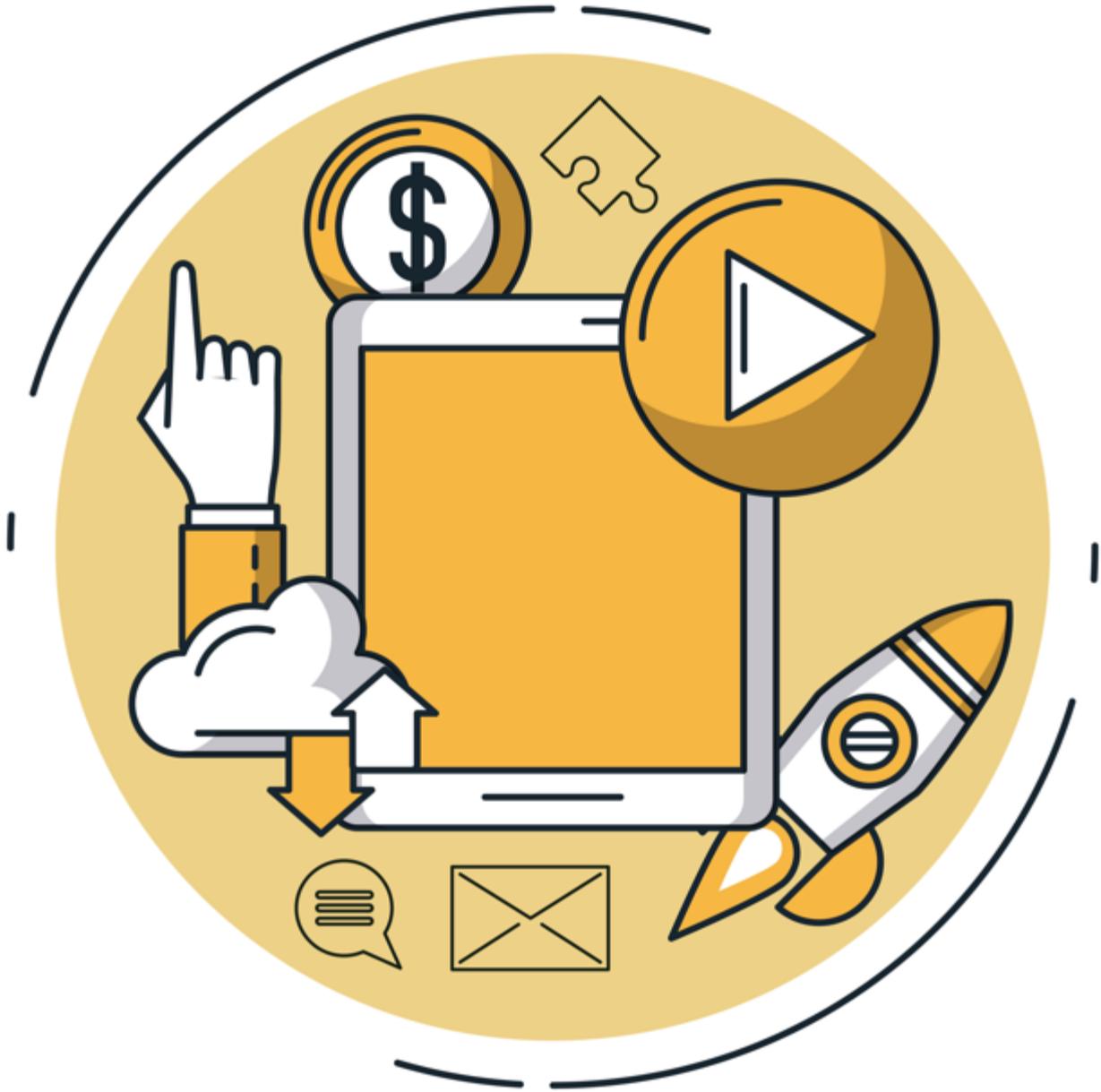


Pine Hub| Co-working Space| Dublin



FINANCIAL ASSISTANCE AVAILABLE IN IRELAND FOR START-UPS

We all know that starting up a business is not easy especially when it comes to sourcing out capital for the business. Many entrepreneurs choose to seek grants in order to get their ideas off of the ground; luckily Ireland has a few ways that entrepreneurs can get financial assistance from based on the size and type of business they are looking to go into. Listed on this blog are places where grants can be accessed, types of grants and how to apply for them.

1. ENTERPRISE IRELAND

Enterprise Ireland is the state agency responsible for supporting the development of manufacturing and internationally traded services companies. We provide funding and supports for companies - from entrepreneurs with business propositions for a high potential start-up through to large companies expanding their activities, improving efficiency and growing international sales. We also provide funding and supports for college based researchers to assist in the development, protection and transfer of technologies into industry via licensing or spin-out companies.

Below is a list of funding offers they have available;

Companies who are at the feasibility stage can apply for the following Enterprise Ireland supports aimed at developing the business idea or proposal to the point where it is investor ready.

- **HPSU Feasibility Grant**

Used to support the development of an innovative/high potential start-up and the development of an Investor Ready Business Plan. Eligible costs include; Salaries and Overheads, Consultancy Fees, Foreign Travel and Subsistence, EI approved Business Accelerator Fees, Trade Fair costs and Prototype costs. . HPSUs are start-up businesses with the potential to develop an innovative product or service for sale on international markets and the potential to create 10 jobs and €1m in sales within 3 years of starting up

- **Innovation Voucher**

Innovation Vouchers, worth €5,000, are available to assist early stage companies to work with a registered college or knowledge provider in Ireland and Northern Ireland to explore a business opportunity or solve a technical problem. A CRO number is required.

- **New Frontiers Entrepreneur Development Program**

New Frontiers is Ireland's national entrepreneur development program run in partnership with the Institutes of Technology. The program is designed to support entrepreneurs with innovative business ideas who are planning to establish and run their own company. A range of supports including mentoring, incubation space and a €15,000 scholarship payment are provided to help accelerate the development of the business and to equip the promoter(s) with the skills and contacts needed to successfully start and grow a company.

- **Mentor Grant**

Used to support the cost of a Mentor Assignment. Enterprise Ireland can match you with an experienced business mentor to assist you in your start-up phase or advise on specific areas of your plan.

New Frontiers Program

New Frontiers is a three-phase program, designed to provide an **integrated and comprehensive set of business development supports** to participants.

Phase 1: Testing your business idea

Held part-time over an 8-10 week period, Phase 1 will help you to validate the market potential of your business idea. These weekend and evening workshops will provide information and general start-up training, allowing you to evaluate if your idea can be turned into a viable proposition.

Key benefits are:

- § Two evenings per week for 8-10 weeks
- § Business validation and market research workshops
- § Peer to peer networking and learning
- § You can continue in your current job
- § Improve your chances of accessing Phase 2
- § De-risk your business model
- § Arrive at a go/no-go decision

Phase 2: Business planning

Following a competitive selection process, committed participants who have a strong value proposition and who can demonstrate that their business proposition has potential to grow and create jobs may be offered a place on Phase 2. If successful, you will receive intensive support for six months to develop both your own skills and to work up your business proposition. This will entail full-time participation in workshops, mentoring and regular reviews. Using this support, you will fully detail and validate your business proposition and identify potential customers, sales channels and funding options. You must be available for **full-time** participation in this six-month course. To facilitate this, you will receive up to €15,000 in funding, subject to satisfactory performance and development reviews. The aim of this phase is to support you in the development of an investor-ready business plan.

Key benefits are:

- § Full-time incubation support for 6 months

- § Grant of up to €15,000 for the participant
- § No equity taken from your business
- § Develop a strong business plan
- § Comprehensive and intensive mentorship and coaching
- § Peer to peer networking and learning
- § Access to R&D facilities
- § Hot-desk and other incubation facilities
- § Web hosting and support from Amazon worth \$15,000

Phase 3: Business development

Businesses emerging from Phase 2 will be guided to the most relevant government support that can best help them at their particular stage of development. Further incubation facilities and support may be available to participants for a limited period, in conjunction with ongoing support from the Incubation Centre Management team.

Key benefits are:

- § Full time for 2-3 months
- § Further hot-desk and incubation facilities
- § Introduction to government and private investment opportunities
- § Delivering on the business plan

Who should apply?

The New Frontiers Program is for entrepreneurs from early-stage startup companies in Ireland. The program is open to applications over the age of 18, from a range of sectors including food & consumer products; information & communication technology; engineering & electronics; medical devices; biotechnology; pharma, digital media; cleantech/renewable energy and eligible internationally-traded services. Ideal candidates:

- § intend to establish a manufacturing or internationally-traded services business OR a new domestically-traded service business with the potential to trade internationally.

§ are ambitious and have the capability and commitment needed to develop a sustainable business.

§ are growth-orientated – planning to achieve turnover greater than €500,000 and create more than five jobs in three to five years' time.

§ will develop a business that is built upon on a strong foundation of innovation and/or technology.

§ can show evidence of a commercial market for the proposed product or service.

How do I apply?

The first step is to register your interest with your nearest participating Institute of Technology. You can do this using this [simple online form](#). A Program Manager will get in touch to discuss your project and you will then be sent an application form.

Universities participating in New Frontiers Program

1. Athlone Institute of Technology

Midlands Innovation and Research Centre

2. Institute of Technology Blanchardstown

Learning and Innovation Centre (LINC)

3. Institute of Technology Carlow

Enterprise & Research Incubation Centre (ERIC)

4. Cork Institute of Technology

Rubicon Centre

5. Dublin Institute of Technology

DIT Hothouse Incubation Centre

6. Dublin City University

in partnership with DkIT

7. Dundalk Institute of Technology

Regional Development Centre

8. Dún Laoghaire Institute of Art Design and Technology

Media Cube

9. **Galway-Mayo Institute of Technology**
Innovation Hubs

10. **Letterkenny Institute of Technology**
CoLab

11. **Limerick Institute of Technology**
Hartnett Enterprise Acceleration Centre

12. **Maynooth University**
In partnership with AIT

13. **Institute of Technology Sligo**
Innovation Centre

14. **Institute of Technology Tallaght**
Synergy Centre

15. **Institute of Technology Tralee**
Tom Crean Centre

16. **Waterford Institute of Technology**
ArcLabs Research & Innovation Centre

Dublin Institute of Technology, The Greenway Hub, DIT Grangegorman, Dublin 7 D07 H6K8 Ireland is the only university that is currently running Phase 1 of this program. The closing date is the 28th of February 2019.

Please visit their website www.dit.ie/hothouse/newfrontiers/ for more information.

Established SME Funding

This section sets out the main funding supports and programs for established small and medium sized enterprises in the manufacturing and internationally traded services sectors. An Established SME client is a company that is not a HPSU client, has an established trading record, the company (or its group of companies) employs between 10 and 250 employees, has either an annual turnover of less than €50m or an annual balance sheet of less than €43m

Funding decisions are determined by the;

- Need for financial support for the project
- Potential employment and sales growth

- Previous funding provided to the company
- Regional location of the company

Regional Enterprise Development Fund 2017-2020

Overview of the Regional Enterprise Development Fund

In February 2015, as part of an overarching strategy to support regional enterprise development, the Government announced a Regional Competitive Fund with the objective of supporting significant regional initiatives to build on sectoral strengths and/or to better leverage identified resources to improve enterprise capability. This is in line with the overall objectives of the *Action Plan for Jobs: Regional* initiative and national enterprise policy.

This regional competitive fund is designed to support the ambition, goals and implementation of the RAPJs. Enterprise Ireland with the support of the Department of Business, Enterprise and Innovation (DBEI) is leading in the development and implementation of this Fund of up to €60m.

The funding will be delivered through two Scheme calls. The first call, launched in 2017, funded projects under the Regional Enterprise Development Fund of €30.5m in grant support. The balance of funding available for the second call is €29.045m.

For details and to register for Regional Enterprise Development Fund information sessions, go to [2018 REDF Information Sessions](#).

Scheme Structure

The Scheme has four streams:

1. **Stream One** to support major regional, multi-regional or national sectoral initiative grants of €2m up to €5m per project in funding towards capital and current costs. These initiatives should be focused on achieving defined enterprise development outputs and impacts.
2. **Stream Two** to support significant county, regional or multi-regional sectoral and or enterprise initiative grants of €250k up to €2m per project in funding towards capital and current costs. These projects should be focused on delivery of defined enterprise development outputs and impacts.
3. **Stream Three** for local and community enterprise initiative grants of €50k up to €250k per project in funding towards capital and current costs. These projects should be focused at local, county or regional initiatives that have defined metrics for enterprise development in the area.
4. **Stream Four** to support significant Industry Clustering initiatives with grants of €50k up to €250k per project in funding towards current costs. These projects should support industry-led groups to maximize the benefits of collaborative opportunities where the results of the activity will have some identifiable and measurable impact on their business.

Balance of funding of min 20% may be from the private, community or public sector (including HEIs and Local Authorities). The matching funds of 20% can be in cash or kind (with a cash minimum of 10%). *

In respect of Industry Clusters the balance of funding of a minimum of 50% may be provided from companies within the cluster in addition to private investment funding.

Who can apply?

Eligible Applicants

To be eligible all applicants must be registered as a Designated Activity Company, (DAC) or a Company Limited by Guarantee, (CLG) under the Companies Act 2014. Where the Applicant is a DAC, the constitution of the applicant shall provide that no payment (other than reasonable and proper payments for services rendered, vouched expenses or rent for premises let to the Company) transfer or distribution may be made directly or indirectly to a member and that, upon a winding up or dissolution of the company, no transfer, payment or distribution may be made to a member but that instead all net assets shall be given up or transferred to some other institution or institutions having main objects similar to the main objects of the Company and which shall prohibit the distribution of its or their income and property amongst its or their members to an extent at least as great as is imposed on the Company.

The Applicant will be not for profit entities that have already, or propose to, set up a distinct legal entity (DAC/CLG) that comprise national/regional, county and local stakeholders, with a purpose of benefiting the wider needs of the community and region/nation as defined in the relevant streams outlined below.

Applicants can be promoted by private or public organizations, which for example might include:

- Higher Education Institutes
- Semi State Commercial bodies
- Local Enterprise Development Groups
- Local Authorities

In addition, Industry Clusters must comprise of at least five companies.

What is the maximum funding available?

Maximum Funding Levels

Streams One, Two & Three - the maximum funding level per project will be up to 80%,

Stream Four – the maximum funding level per project will be up to 50%,

with the following funding limits for each stream:

- Stream One – Major regional change projects – grant funding of €2m up to €5m at 80%;
- Stream Two – Regional change projects – grant funding of €250k up to €2m at 80%;
- Stream Three – Local and community enterprise initiatives – grant funding of €50k up to €250k at 80%;
- Stream Four – Industry Clusters – grant funding of €50k up to €250k at 50%;

Each successful applicant shall be given funding for a maximum three-year period to drive the implementation of its work program. A maximum of €5m of funding per project over the period can be provided by Enterprise Ireland under this Scheme. Enterprise Ireland will fund up to 80% of eligible expenditure or €5m per project, whichever is the lesser, over the period of funding.

The continuance of funding throughout the three-year period shall be contingent upon delivery of agreed milestones for the project, which shall be set by Enterprise Ireland. The funding is also subject to justification of costs and the evaluation criteria detailed below by Enterprise Ireland in Section 16, where Enterprise Ireland reserves the right to reduce or disallow proposed funded costs, or to schedule some or all of the costs in stages over the term of the funding.

Enterprise Ireland shall make no commitment to funding the successful applicant after the three-year period of funding.

How do I apply? How are applications assessed?

Application forms are available by downloading the [REDF Application Form](#).

Completed application forms must be sent to the following email address:

GA-REDF@enterprise-ireland.com

Local Enterprise Office (LEO)

Local Enterprise Office provides advice, information and support to you in starting up or growing your business. With 31 dedicated teams across the Local Authority network in Ireland, Local Enterprise Offices offer a first-stop shop for entrepreneurs. Supports available include:

- Start-your-own-business training courses.
- Market research information.
- Business planning advice and templates.

- Access to experienced business mentors.
- Feasibility grants and co-investment for your plans.

Further information is available from your nearest Local Enterprise Office or use the Supporting SMEs Online Tool to help identify which of the over 80 Government supports could possibly fit your business.

Local Enterprise Office also offers financial assistance such as;

Trading Online Voucher Scheme – up to €2,500 grant available

Grow your business with help from this Government grant scheme, designed to assist small businesses. It offers financial assistance of up to €2,500 along with training and advice to help your business trade online. Participating in this scheme can make the process of trading online much easier for you.

To qualify for the scheme, businesses must have:

- no more than 10 employees;
- less than €2m in turnover;
- be trading for at least 12 months and
- be located in the region of the local enterprise office to whom they are applying.

(additional T&Cs apply).

Your Local Enterprise Office can help and support you throughout the process. Voucher numbers are limited so contact them today through their website www.localenterprise.ie for more information and application details.

Local Enterprise Offices (LEOs) provide a range of financial supports designed to assist with the establishment and/or growth of enterprises (limited company, individuals/sole trader, cooperatives and partnerships) employing up to ten people.

These include:

- Feasibility Study Grants
- Priming Grants
- Business Expansion Grants
- Technical Assistance for Micro Exporters
- European Globalization Fund
- New Agile Innovation Fund

The following is a list of financial assistances that are less than €20 000;

1. New Frontiers Program
2. Feasibility Study Grants
3. Trading Online voucher scheme
4. Innovation voucher.

For more information check us out at www.pine-hub.com or email us at info@pine-hub.com.