

Bideford Business Start-Up Programme

Programme Overview

The aim of the programme is to provide advice, guidance and support to local people looking to go self-employed or start a small business.

A key element of the support is the award of a start-up grant to successful applicants. The Bideford Bridge Trust provides the grant funding, and successful applicants can receive up to £5,000.

Eligibility

To be eligible to apply for a grant, applicants must live in Bideford or the surrounding area. The Trust is empowered to make grants to the inhabitants of Bideford and its neighbourhood, which the Trustees generally take to mean the Parish of Bideford and the area up to and including Hartland to the North, up to but excluding Torrington to the East and up to and including Instow to the South. (If uncertain about eligibility, use email below to check if able to apply). If already started up, applicants can't have been trading for more than 3 months at the time of submitting their business plan to Mike Lillis.

Grants are not currently being awarded to applicants in the Hair & Beauty sector

Grants

Successful applicants can receive an initial grant of up to £3,000, and are sometimes able to apply for a second year grant of up to £2,000 – a potential total grant award of £5,000 over a 12 month period.

Grants are awarded by the Bideford Bridge Trust and they are discretionary based upon the merits of the applicant's business plan and their funding requirements.

Some successful applicants are awarded less than the £3,000 start-up grant and others are given a one-off grant.

Application Process

All potential applicants should contact Mike Lillis (contact details below) who will check your eligibility and support you in preparing your business plans and submitting a grant application.

To be able to apply for a grant, you must have a written business plan and a 12 month cash-flow forecast. Mike Lillis can assist you in the preparation of these documents.

Once the business plans are ready, Mike Lillis will submit them to the Bideford Bridge Trust.

The Trust appoints two trustees who then meet with the applicants to discuss their business proposal and consider the merits of their grant application. The trustees make a recommendation whether to award a grant to the full Board of the Bridge Trust and Mike Lillis is informed of the outcome.

Mike Lillis will then inform the applicants of the outcome, and those successful will receive a cheque within two weeks of the meeting.

The grant panel usually meet monthly, and will consider 3 to 4 applicants at each meeting. The award of grants is not competitive between applicants, but is judged solely on the merits of the business plan and the applicant.

Please note that trustees do expect the business to have the potential to grow providing an income for the business owner, and hopefully having the potential to employ others in the future. When the business is, for example, a 'craft or 'art' venture the trustees will need to be convinced of the business potential – it can't just be the extension of someone's hobby! As with all applications, it is for the applicant to convince the trustees of the business potential if they are to be awarded a grant.

Contact

Mike Lillis

Email: startupnorthdevon@gmail.com

For more information see www.startupnorthdevon.co.uk