

Capital Grants

Innovation Support for Business (ISfB) have additional Capital money available (up to £250,000).

The Capital grant rate would be 40:60 match -minimum 60% co-investment required by the applicant business

Grants of up to £50,000 (larger grants will be considered)

Grants can fund capital equipment, renovation or refurbishments that do not require planning permission. To meet eligibility requirements Capital needs to form part of an innovation project. bringing a new and innovative product/service/process to the market. I.e., we can't fund asset purchases that do not form part of a project.

Eligible Activities:

- Investment in and refurbishment of buildings, plant, machinery and equipment
- New capital items such as 3-D printers, immersive technology and AI
- Digital design and data analytical capability for inventory and supply chain management
- Software and/or licence costs relating to the above (where these can be capitalised)
- Laboratory space renovation, refurbishment or equipment
- Innovative actions to accelerate the adoption of cleantech and to build back greener, e.g., development of EV charging infrastructure, energy systems renewal/replacement (where these cannot be funded elsewhere)
- Capital investment to support innovative systems and processes

Ineligible Costs:

- Working capital
- Funding for the payment of wage subsidies
- Activities which would contradict, duplicate or undermine HM Government domestic initiatives
- VAT payments (other than project costs where VAT cannot be recovered from HMRC or for non-VAT registered businesses)
- Paying off debts or refinancing
- Purchase of financial investments
- Any statutory or legislative obligations, duties or requirements
- Hire purchases and/or asset finance arrangements
- "Like-for-like" replacement of obsolete equipment with little or no added value
- Retail – ineligible for capital expenditure only

Financial requirements:

- Grants require matching – assurance on match is required
- Copies of accounts (draft if formal accounts not yet provided to Companies House)

- Grants are paid in arrears and must be supported by evidence of expenditure (full defrayal)
- Grants must be submitted with full defrayal by 31st July 2022

Capital items are assets and equipment costing more than £5k each.

Please note that due to time restrictions building work will not be considered.

Application submission deadline – 15 December 2021, 12:00 midday

Notification of outcome – 14 January 2022

Application submission deadline – 21 January 2022, 12:00 midday

Notification of outcome – 11 February 2022

Further dates for 2022 will be uploaded to the website soon, subject to funding

We encourage potential applicants to watch the latest grants webinar recording prior to the deadline for each round so that they may find out more about eligible projects and how to apply.

[https://youtu.be/ UJiqAqrsG0](https://youtu.be/UJiqAqrsG0)

[PowerPoint Presentation \(oxlepbusiness.co.uk\)](https://oxlepbusiness.co.uk)

Please visit our [Go-Create webpage](#) for full details on our Go-Create innovation grant, including deadlines to apply. If you have any questions regarding Go-Create, please don't hesitate to contact us: innovation@oxfordshirelep.com