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**GUIDANCE NOTES**

**BUSINESS TRAINING GRANT**

This discretionary fund can provide a training grant to businesses that are trading in the area. The grant can be used to cover up to 100% of total costs (excluding VAT) of training activities up to a maximum contribution of £1,500**.** Training should be aimed at management and key workers and have a notional competency threshold of around VQ Level 3. Training that is a statutory requirement or mandatory cannot be funded through this grant.

If successful, the applicant will receive two copies of an offer letter, one of which should be accepted and returned to Business Development prior to the start of any work. The grant is paid retrospectively into a business bank account following receipt of evidence to show total project expenditure. Please note, applications cannot be considered for projects that have already commenced.

**What can the grant be used for?**

To assist with the purchase of suitable training programmes for staff.

**Eligibility criteria**

Applicants are eligible if:

* they can demonstrate that their business is trading from an address in Inverclyde
* the business has been trading for at least twelve months
* the business is operating in a sector where there is unlikely to be a high displacement of other local business
* they have attended a 1-2-1 meeting with a Business Adviser from Business Gateway Inverclyde

**Application process**

Applicants must submit:

* business plan
* one year cashflow projections
* evidence of trading status
* the last full year’s accredited accounts and up to date management accounts
* if the business is operating from commercial premises, evidence of ownership of a lease
* three quotes of project costs
* business insurance document
* an unredacted copy of a bank statement, dated within the past 3 months. The statement

must also clearly show the name of the account holder, the account number and sort code

There is also an application form which will be issued following a meeting with a Business Adviser from Business Gateway Inverclyde.

**How long does this take?**

Following a meeting with a Business Adviser, once the application has been approved and requisite information submitted, payment is usually made within 20 working days.

**Next steps**

For further information E-mail: businessdevelopment@inverclyde.gov.uk