

IEE Employer Fund FAQ and Eligibility Criteria: Start Up Fund

Eligibility Criteria

- Registered trading address must be within one of the ESES local authority areas
- Must be able to suitably evidence the business need to apply for the allocated funding
- Be able to evidence that this funding will contribute towards either retaining, developing or creating employment
- Businesses must be established (registered, trading business engaging with Business Gateway) within the last 18 months
- As part of the scoring process, a check may be conducted with your local Business Gateway team to confirm and verify your engagement and/or business registration
- Ponzi/crypto currency schemes, gambling outlets, adult entertainment businesses are not eligible to apply

FAQ

What is the purpose of the fund?

The purpose of the fund is to support applications from Start-Up businesses for individuals aged 18 years and over, who may or may not be sole-traders, who have been established over the last 18 months.

Given that the DWP's New Enterprise Allowance (NEA) closed to new participants on 1 January 2022, we believe that this provision, could be an alternative monetary option for financial help. It may also attract those who have initiated their company out of necessity, rather than through choice, as a result of the after-effects of the pandemic.

Where does this funding come from?

Edinburgh South East Scotland (ESES) City Region Deal, Integrated Regional Employability and Skills (IRES) Programme, Integrated Employer Engagement Project.

<http://esescityregiondeal.org.uk/>

How many times can you apply, how much can you apply for?

Only one application per business will be accepted. Due to the limited fund, businesses can apply for a minimum of £500 with a maximum of up to £1,000.

What can the fund be used for?

The fund can be used to help with initial costs when setting up a new company. Examples can be seen below (but not limited to):

- capital expenditure
- stock items
- tools/equipment
- website design
- consultancy

Can this be used in conjunction with other grants?

Yes.

How will it be scored?

Scoring will be done against a matrix which has been agreed by Capital City Partnership and the localised Business Gateway teams.

Who will it be scored by?

Representatives from Capital City Partnership and/or relevant local Business Gateway teams will score applications. 2 individuals will score every application.

How will the funds be administered?

Funds will be administered by bank transfer within 10 working days of receipt of returned grant award confirmation.

How long will you have to spend the fund?

Funding should be spent within 6 weeks of allocation.

What happens if you do not spend it all?

If you are unable to spend the full value of the allocated funds, please contact IEEmployerfund@capitalcitypartnership.org and the next steps will be discussed.

What constitutes sufficient evidence of fund spend?

Receipt of purchase, itemised VAT receipt or Invoice (e-mail confirmation / bank statement also accepted) will constitute as sufficient evidence.

How will the impact of funding be tracked?

Successful applicants will be required to complete a short survey 3-6 months after funding has been allocated.

When will the fund open and close?

Applications for the fund can be submitted between Monday 12 September and Friday 16 September. We encourage applications to be sent at the earliest convenience as the fund may close early if oversubscribed.

If I have any questions or queries, how do I get in touch?

Please email your enquiry and contact details to IEEmployerfund@capitalcitypartnership.org and one of the team will get back to you.