



ENTERPRISE  
IRELAND

# ENTERPRISE IRELAND FINANCIAL SUPPORT

WHAT'S AVAILABLE, HOW YOU QUALIFY AND HOW TO APPLY

# A NEW APPROACH

Against a background of a rapidly changing marketplace and a new generation of companies and industries, Enterprise Ireland has revised its funding structure so that it is clearer and more suited to your company's competitive demands.

Our new financial support package combines Enterprise Ireland's own business strategy with your needs as a client, and links them to export growth, productivity and employment. It also takes into account national policy on regional development.

Its objective is to assist companies that can clearly demonstrate a need for financial support. If your company applies for funding, we will consider your application quickly, assess it according to commercial criteria and legislative guidelines, determine need for assistance and inform you of the outcome.

Overall, it is designed to:

- Meet your needs as a client more effectively.
- Address issues currently facing you, such as increased competitiveness.
- Respond to regional differences and variances.
- Deliver a better return to the tax-payer on committed revenue.

## FIVE CATEGORIES TO SUPPORT YOUR GROWTH

The approach outlined here applies to manufacturing and internationally traded services client companies and potential client companies of Enterprise Ireland and Shannon Development. It has five distinct categories addressing different business requirements and introduces, for the first time, a Building International Competitiveness category.

<i>Funding</i>	<i>Activity Description</i>	<i>Eligible Clients</i>	<i>How to Access</i>
<b>1. Exploring New Opportunities</b>	Preliminary funding to help explore new ideas/new markets: feasibility studies, recruitment of one key manager, mentor programme, trade fairs, market research and consultancy.	Manufacturing or internationally traded services SME companies employing 10–249 people. High potential start-up companies.	Development Adviser or nearest regional office. or <a href="http://www.enterprise-ireland.com/financialsupport">www.enterprise-ireland.com/financialsupport</a>
<b>2. High Potential Start-Up Companies (HPSUs)</b>	Activities outlined in high potential start-up company business plan, for example: investment in capital equipment, job creation, training and R&D.	High potential start-up companies.	Development Advisers in our High Potential Start-Up unit or nearest regional office.
<b>3. Existing Company Expansion</b>	Activities outlined in expanding company's business plan, for example: investment in capital equipment, job creation, training (including World Class Manufacturing) and R&D.	Expanding manufacturing or internationally traded services companies employing 10 or more people.	Development Adviser or nearest regional office.
<b>4. Building International Competitiveness</b>	Competitiveness Fund for SME's investment in capital equipment, operations improvement, management and staff training and employment of one key person.	Expanding manufacturing or internationally traded services SME companies employing 10–249 people. Also, company must not have been approved in excess of €200,000 in the previous 3 years.	Development Adviser or nearest regional office. <a href="http://www.enterprise-ireland.com/financialsupport">www.enterprise-ireland.com/financialsupport</a>
<b>5. Research and Development</b>	Research Technology and Innovation Competitive Scheme (RTI). Significant R&D project.	Irish-based manufacturing or internationally traded services companies.	Development Adviser or call (01) 808 2224. <a href="http://www.enterprise-ireland.com/financialsupport">www.enterprise-ireland.com/financialsupport</a>

# FINANCIAL SUPPORTS

## 1: EXPLORING NEW OPPORTUNITIES

Investigating new ideas and markets is an essential aspect of business development – but one that is expensive and time consuming.

### A NEW STREAMLINED APPROACH

Several small initiatives such as feasibility studies, recruitment of one key manager, the mentor programme, trade fairs, market research and consultancy, are being brought together under one umbrella-funding approach called Exploring New Opportunities. This funding is designed to help you streamline decision-making by identifying the most appropriate support needed as you pursue new growth strategies. Offering a maximum funding amount of €65,000 within a two-year period for these activities combined, and a maximum level of funding of up to 50% of expenditure, you will be required to clearly demonstrate need for funding assistance.

### DO I QUALIFY?

You are eligible to apply for this funding if you are one of the following:

- A manufacturing or internationally traded services SME company employing 10–249 people.
- A new High Potential Start-Up company.

Feasibility study funding may be available for individuals or groups with a business idea they wish to develop.

### HOW DO I APPLY?

Application forms are available from your Development Adviser at Enterprise Ireland or Shannon Development. If you are not already a client, contact your nearest Enterprise Ireland regional office or Shannon Development.

Alternatively, application forms are available on the Enterprise Ireland website and can be downloaded from the website and submitted electronically to the Client Service Unit via email.

### Website address

[www.enterprise-ireland.com/financialsupport](http://www.enterprise-ireland.com/financialsupport)

### Client Service Unit email address

[csu@enterprise-ireland.com](mailto:csu@enterprise-ireland.com)

## 2: HIGH POTENTIAL START-UPS

Starting a new company with the potential to export and grow quickly requires a good business idea, ambitious and effective management, and finance.

Enterprise Ireland provides both advice and financial assistance to entrepreneurs with a business plan underpinned by realistic projections of rapid growth in exports or sales. Support mechanisms offered include equity and grants.

### HOW WE CAN HELP YOU

Our High Potential Start-Up (HPSU) support package matches the financial needs of your new company, by providing finance as you get started and by sharing the risk dynamic with you. Funding is up to 50/50 grant/equity, with Enterprise Ireland taking up to a maximum of 10% of the company's ordinary share capital. If Enterprise Ireland's equity investment reaches 10% of the ordinary share capital, further equity will be in the form of repayable preference shares. Enterprise Ireland funding will need to be matched by private investment from, for example, company promoters, a Business Expansion Scheme or Venture Capital.

### VERY EARLY STAGE START-UP — HELPING YOU GET STARTED

In exceptional circumstances, at the very early stage of start-up, if you are not able to access adequate private sector funding, we may consider making an investment in your company. All support in this instance will be in the form of equity, once again up to 10% of the ordinary share capital of the company. In such cases, the initial funding package may be approved against a series of milestones, for example:

- Establishment of a formal R&D department.
- Development of a product prototype.
- Achievement of a customer reference site.
- Sourcing new equity.

Once the high-risk early phase is over and milestones achieved, your company may qualify for the normal grant/equity package. Similar to above, if Enterprise Ireland's equity investment reaches 10% of the ordinary share capital, further equity will be in the form of repayable preference shares.

# FINANCIAL SUPPORTS

## 2: HIGH POTENTIAL START-UPS CONTINUED

The total amount of funding available for HPSUs, including very early stage start-ups, will be determined by a number of factors, including the company's need for financial support, anticipated export growth, potential employment and regional location.

### DO I QUALIFY?

You are eligible to apply for this funding if you are a new start-up manufacturing or internationally traded services company:

- Based on technological innovation or a rapidly developing niche market.
- Likely to achieve significant sales growth of €1.3m and employ at least 10 people within three years.
- Export oriented.

### HOW DO I APPLY?

If you have a new business idea or plan, call the relevant Development Adviser in our High Potential Start-Up Unit or your nearest Enterprise Ireland regional office or Shannon Development.

International Services & Software	(01) 609 2127
Industrial Products	(01) 206 6252
Consumer Products	(01) 206 6433
Food Products	(01) 206 6329
Shannon Development	(061) 410 777

Your Development Adviser will work with you to put together a development plan, which will then be brought forward to a decision-making committee for funding approval.

## 3: EXISTING COMPANY EXPANSION

Enterprise Ireland can help you implement your expansion plans to increase exports. Our funding package for the expansion plan category is now offered under a single preference share contract.

### HOW WE CAN HELP YOU?

The total amount of funding available will be determined by need for financial support for the project, anticipated export growth, potential employment and regional location.

Funding is biased towards the Border, Midland and Western (BMW) region, and the South East, South West and Mid West regions. Not all funding under the new preference share agreement will be repayable.

In order to particularly stimulate R&D and training, a non-repayable incentive will apply to these activities. Again, this will be regionally biased, with higher non-repayability in the BMW region, followed by the South East, South West and Mid West regions, and lastly by Dublin and the Mid East region.

Investment and job creation funding will always be repayable, as there will no longer be capital or employment grants.

Region	R&D Non-repayable Incentive	Training Non-repayable Incentive	(Maximum Grant level)
Dublin & Mid East	€390,000	€75,000	SME 35% Lrg 25%
South East, South West & Mid West	€425,000	€100,000	SME 35% Lrg 25%
Border, Midland & West	€450,000	€125,000	SME 45% Lrg 35%

When the R&D/training activity has been undertaken, the certified amount of non-repayable incentive will be determined by the actual expenditure incurred and validated. In addition, any approvals under the Research, Technology and Innovation Competitive Grants Scheme (RTI) will be taken into account in determining non-repayable R&D amounts.

### DO I QUALIFY?

You are eligible to apply for this funding if your company is an existing manufacturing or internationally traded services company, employing ten or more people. Typically, companies are existing clients of Enterprise Ireland or Shannon Development.

### HOW DO I APPLY?

If you are an existing client, contact your Development Adviser who will discuss your expansion plans with you. If your company does not have a Development Adviser, contact your nearest Enterprise Ireland regional office or Shannon Development.

## 4: BUILDING INTERNATIONAL COMPETITIVENESS

Building competitiveness in companies is a national priority. Enterprise Ireland's Competitiveness Fund for SMEs is specifically designed to help you achieve this.

### HELPING YOU BUILD A COMPETITIVE EDGE

Designed to help you improve competitiveness and increase output by addressing broad productivity issues, this new fund covers activities such as:

- Capital investment for example in machinery/automation equipment.
- Operations improvement through, for example, World Class Manufacturing (WCM)/World Class Logistics (WCL)/Supplier Development Programmes.
- Management and staff training.
- Employment of a key person.

Non-repayable funding will be offered to successful companies up to a defined regional ceiling and/or percentage aid rate by region, as follows:

<i>Region</i>	<i>Minimum Eligible Expenditure</i>	<i>Max Grant and % aid rate</i>
Dublin & Mid East	€100,000	€150,000 or 25% of eligible expenditure whichever is the lesser
South East, South West & Mid West	€70,000	€175,000 or 30% of eligible expenditure whichever is the lesser
Border, Midland & West	€50,000	€225,000 or 45% of eligible expenditure whichever is the lesser

### DO I QUALIFY?

You are eligible to apply for this funding if your company is an existing manufacturing or internationally traded services SME company, employing 10–249 people, incorporated and trading for at least five years. Typically, companies are existing clients of Enterprise Ireland or Shannon Development.

In addition, you must not have been approved for financial support in excess of €200,000 in the previous three years.

Proposals for funding under the Competitiveness Fund will be accepted every two months.

The relevant approval committee will examine the proposal according to the criteria outlined in the section 'How will my proposal be assessed?'. In addition, applications for the Competitiveness Fund will be assessed by Enterprise Ireland commercial and technical assessors.

The committee will be presented with an assessment of the project, in relation to the expected impact of the proposed project on the company's productivity and future competitive position internationally.

### HOW DO I APPLY?

If you are an existing client, you should contact your Development Adviser who can provide details on when the committee is meeting, and how to submit an application. The committee meets every two months and funding is awarded on a competitive basis.

If your company does not have a Development Adviser, contact your nearest Enterprise Ireland regional office or Shannon Development.

Alternatively, application forms are available on the Enterprise Ireland website and can be downloaded and submitted directly to the Client Service Unit via email.

### Website address

[www.enterprise-ireland.com/financialsupport](http://www.enterprise-ireland.com/financialsupport)

### Client Service Unit email address

[csucompfund@enterprise-ireland.com](mailto:csucompfund@enterprise-ireland.com)

# FINANCIAL SUPPORTS

## 5: RESEARCH AND DEVELOPMENT

Research and development is an integral part of any ambitious company and is driven by market and competitive forces.

### RESEARCH, TECHNOLOGY AND INNOVATION COMPETITIVE GRANTS SCHEME – CHANGING TO HELP YOU

To help you meet today's challenges and to further stimulate R&D performance, the Research, Technology and Innovation Competitive Grants Scheme (RTI) has been modified.

Adjustments to the scheme have been made in relation to the total amount of funding which may be approved, the introduction of regional bias to the grant amount, and the introduction of repayability.

- The maximum funding support which may be approved will be €650,000 in all regions.
- This will have a grant and repayable element.
- The maximum grant will be:  
Dublin and Mid East – €390,000;  
South East, South West and Mid West – €425,000;  
BMW – €450,000.
- Amounts approved above these grant ceilings – up to €650,000 – will be repayable.
- Repayability will be linked to the successful completion of the R&D project and the achievement of agreed business targets for the company.

Region	Maximum Funding Incentive	Maximum Grant Amount	(Maximum Grant Level %)
Dublin & Mid East	€650,000	€390,000	SME 35% Lrg 25%
South East, South West & Mid West	€650,000	€425,000	SME 35% Lrg 25%
Border, Midland & West	€650,000	€450,000	SME 45% Lrg 35%

### DO I QUALIFY?

You are eligible to apply for funding if your company is an Irish-based manufacturing or internationally traded services company which can show adequate cash resources to implement the proposed R&D project.

Companies at a very early stage of development that may not have adequate cash resources to fund their R&D project should contact their relevant agency (Enterprise Ireland or Shannon Development).

### HOW DO I APPLY?

Information on the Research, Technology and Innovation Competitive Grants Scheme (RTI) can be accessed through your Development Adviser, or by contacting your nearest Enterprise Ireland regional office or Shannon Development. Alternatively, call (01) 808 2224 directly or view the Enterprise Ireland website. Application forms can be downloaded from the website and submitted directly to the Client Service Unit via email.

#### Website address

[www.enterprise-ireland.com/financialsupport](http://www.enterprise-ireland.com/financialsupport)

#### Client Service Unit email address

[csurti@enterprise-ireland.com](mailto:csurti@enterprise-ireland.com)

### SIGNIFICANT R&D PROJECTS – TAILOR MADE FOR YOU

Enterprise Ireland encourages significant R&D projects and will discuss R&D-related projects requiring funding in excess of €3m on an individual company basis. Percentage aid rates and amounts of funding available will be determined by value for money considerations and EU state aid limits.

Information can be accessed through your Development Adviser, or by contacting your nearest Enterprise Ireland regional office or Shannon Development.

# HOW WILL MY PROPOSAL BE ASSESSED?

Applications for funding will be presented to a relevant committee made up of Enterprise Ireland Executives, public sector and private sector representatives (as appropriate).

Key considerations in assessing applications include:

- need for financial assistance
- value for money
- commercial considerations
- technical considerations
- financial track record.

In arriving at a decision, the committee also take into consideration any relevant regulations including EU state aid rules and policy direction from the Department of Enterprise, Trade and Employment.

When the committee has decided whether or not to approve funding, and determined the appropriate amount of funding, you will be informed of the outcome. If your application is successful, Enterprise Ireland's client service unit will contact you regarding the legal agreement and payment will follow.

These are the stages of the entire process:

- application submitted/agreed development plan
- evaluation by relevant committee
- letter of offer
- legal documentation
- validation process
- payment.

## PLEASE NOTE

This brochure outlines the maximum aid rates which may be available under each category of support. Subject to eligibility and need, Enterprise Ireland/Shannon Development, in consultation with individual companies, will negotiate the appropriate funding package for a company on the basis of value for money for the State which may vary from the maximums described here.

The amounts and aid rates outlined in this document are correct at time of print and are subject to change.

# CONTACTING ENTERPRISE IRELAND

You can contact any staff member of Enterprise Ireland worldwide  
by emailing: [firstname.surname@enterprise-ireland.com](mailto:firstname.surname@enterprise-ireland.com)

## **Enterprise Ireland**

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Dublin 9

Tel +353 1 808 2000  
Fax +353 1 808 2020

## **Shannon Development**

The Granary  
Michael Street, Limerick

Tel +353 61 410 777  
Fax +353 61 315 634

## **PLEASE NOTE**

Firms located in the Mid West or in any  
of the Gaeltacht areas should contact  
Shannon Development or Údarás na  
Gaeltachta. Firms employing less than  
10 people should contact their local  
County Enterprise Board.

[www.enterprise-ireland.com](http://www.enterprise-ireland.com)

## ENTERPRISE IRELAND REGIONAL OFFICES

### **Dublin & Mid East**

Tel +353 1 609 2150  
Fax +353 1 609 2151

### **Midlands**

Tel +353 90 648 7100  
Fax +353 90 648 7101

### **West**

Tel +353 91 735 900  
Fax +353 91 735 901/2

### **South East**

Tel +353 51 333 500  
Fax +353 51 333 501

### **South West (Cork)**

Tel +353 21 480 0200  
Fax +353 21 480 0201

### **South West (Killarney)**

Tel +353 64 34133  
Fax +353 64 34135

### **North East**

Tel +353 42 935 4400  
Fax +353 42 935 4401

### **North West (Sligo)**

Tel +353 71 915 9700  
Fax +353 71 915 9701

### **North West (Letterkenny)**

Tel +353 74 916 9800  
Fax +353 74 916 9801

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