



INVESTING in local business

Local Investment Fund South West Wales provides capital grants to local SMEs

LIF Cymru South West Wales (Local Investment Fund South West Wales)

An exciting first
Local Investment Fund South West Wales is the first Local Authority-led project to receive Convergence support from the European Regional Development Fund.

A partnership approach
The Local Authorities of Carmarthenshire, Ceredigion, City & County of Swansea, Pembrokeshire and Neath Port Talbot together in partnership with the West Wales Chamber of Commerce are committed to the success of the project and will manage the project from its start in 2009 to its completion in 2014.

Thousands of businesses:
five counties: one economically stronger region
Businesses located in Carmarthenshire, Ceredigion, Swansea, Pembrokeshire, and Neath Port Talbot can now apply and take advantage of the fund.

Capital grants are available for up to 40% of eligible project costs, with a minimum grant of £1,000 and a maximum grant of £5,000.

If you feel your business would benefit from a grant, then LIF Cymru South West Wales is here to support you.

Is my business eligible for support from LIF Cymru South West Wales?
Small and medium sized enterprises (subject to certain criteria) are eligible for financial support – mainly those in, or servicing the manufacturing sector, though applications will be considered on a case by case basis.

SMEs employing less than 250 people with either a turnover not exceeding €50 million or a balance sheet not exceeding €43 million across the 5 counties are eligible.



What business sectors are eligible?
A wide range of business sectors are eligible including: marine, energy, engineering, manufacturing, innovation, tourism & leisure, knowledge economy, creative & media services, sustainable technologies, environmental goods & services, ITC, life sciences, auto-components, construction, transport, finance, community & social enterprise, food and other general business services.

What business sectors are ineligible?
Agriculture, forestry, fishing, health services, local social welfare services and training activities are ineligible for this particular scheme.

What capital expenditure qualifies?

Qualifying capital expenditure includes:

- > purchase of new or second hand equipment (machinery, specialist equipment etc.)
- > IT and Telecom hardware if linked directly to the delivery of the project
- > premises improvement (to modify and improve premises to accommodate increased capacity, improve efficiency, incorporate new processes)
- > one-off non-recurring marketing costs such as exhibition/display material and promotional material
- > website development, e-commerce development and purchases of specialist (non-standard) software

What capital expenditure does not qualify?

- > maintenance of plant and property
- > work necessary to meet statutory requirements, e.g. fire standards
- > support or maintenance agreements
- > fixtures and fittings, general office furniture and sundries
- > work already in progress

Please note that no expenditure should be incurred before a grant has been approved and grants cannot be awarded retrospectively.

LIF Cymru South West Wales in action

LIF Cymru South West Wales provides opportunities for individual small and medium sized enterprises in the area. The scheme has the potential to bring about many economic benefits not just for individual businesses, but for the South West Wales region as a whole.

Taking action

If you feel your business would benefit from a grant and as a result your business would benefit the local economy, then you can obtain further information on the financial support available from LIF Cymru South West Wales or request an Expression of Interest Form from SWWLIF
tel 01267 242390 / 01267 242391 e-mail lif@carmarthenshire.gov.uk

Sustainable value

Each case will be assessed on its potential value to the local economy. Factors that are likely to add strength to grant applications include:

- > potential job creation
- > increase in turnover as a result of the grant
- > positive environmental improvements (e.g. adopting or improving Environment Management Systems)
- > adoption or improvement of equal opportunity strategies and systems

Where do I get more information?

For S.I.F. enquiries please contact Flexible Support for Business on 03000 6 03000 or log on to www.business-support-wales.gov.uk