

## COVID-19 BUSINESS AND FINANCIAL PLANNING GRANT GUIDANCE NOTES

This document provides guidance on the COVID-19 Business and Financial Planning Grant (BFPG) including eligibility criteria, application process and evidence required. If you are considering applying for BFPG, please read this document carefully before submitting an application.

### OVERVIEW

Invest Northern Ireland (Invest NI) has launched a new £2 million fund that will provide financial support to businesses to work with a consultant to assess the impact of COVID-19 and develop a strategic recovery plan with financial forecasts.

BFPG is open to all micro and [small or medium sized](#) businesses in Northern Ireland that are Invest NI customers, or operating in manufacturing, construction, professional services, information and communication, or science and technology.

Up to a maximum grant of £8,000 to support 80% of eligible costs is available to engage a consultant to assess the impact of the COVID-19 pandemic by:

- reviewing the current business model
- carrying out a comprehensive business health check
- determining how to minimise costs and maximise liquidity
- identify funding shortfalls and potential sources of funding
- develop a strategic recovery plan with financial forecasts

The approved list of consultants is available [here](#).

BFPG is managed and administered by Invest NI.

### ELIGIBILITY

As a micro and [small or medium sized](#) business, you are eligible if:

- Your business operation is based in Northern Ireland.
- You employ less than 250 full-time equivalent staff.
- Your business has an annual turnover not exceeding £42.5 million and a balance sheet total not exceeding £36.5 million.
- Your business has a turnover of at least £500,000 in one of the three most recent financial years, prior to 31 December 2019.

- Your business experienced a reduction in turnover in excess of 40% as a direct result of the COVID-19 pandemic.
- You are an existing Invest NI customer or a business operating in one of the following [Standard Industrial Classification \(SIC\)](#) sectors.
  - manufacturing
  - construction
  - information and communication
  - professional, scientific and technical activities

SIC codes classify businesses by the type of economic activity they engage in. You will find the SIC code of your business on the [Companies House](#) register.

- You can deliver your project, pay the costs in full and submit your claim to Invest NI before 5pm on 26 February 2021.

If you are a tourism business listed on [Discover Northern Ireland](#), you could be eligible for the [Tourism NI Recovery Planning Support Programme](#).

## Exclusions

The following businesses are not eligible to apply:

- Businesses employing more than 249 full-time equivalent staff with an annual turnover exceeding £42.5 million and a balance sheet total exceeding £36.5 million.
- Unless an existing Invest NI customer, businesses operating in one of the following [Standard Industrial Classification \(SIC\)](#) sectors.
  - agriculture, forestry and fishing
  - mining and quarrying
  - electricity, gas, steam and air conditioning supply
  - water supply, sewerage, waste management and remediation activities
  - wholesale and retail trade; repair of motor vehicles and motorcycles
  - transportation and storage
  - accommodation and food service activities
  - financial and insurance activities
  - real estate activities
  - administrative and support service activities
  - public administration and defence; compulsory social security
  - education
  - human health and social work activities
  - arts, entertainment and recreation
  - other service activities
  - activities of households as employers
  - activities of extraterritorial organisations and bodies

- Businesses involved in activities that Invest NI considers as ineligible or as involving an unacceptable reputational risk, such as gambling, adult entertainment, tobacco products and cannabis-based products, which are not, authorised as medicines.

## Eligible activities

Eligible businesses can use BFPG to contribute toward the fees of an [approved consultant](#) to assess the impact of the COVID-19 pandemic by:

- reviewing the current business model
- carrying out a comprehensive business health check
- determining how to minimise costs and maximise liquidity
- identify funding shortfalls and potential sources of funding
- develop a strategic recovery plan with financial forecasts

## TIMESCALES

BFPG is now open via a competitive call for applications. You have until 5pm Monday 30 November 2020 to submit an application.

BFPG will be issued to eligible businesses on a first-come first-served basis.

We recommend you make a timely submission as the grant will close to applications, either:

- when the available budget of £2 million is fully allocated; or
- on the closing date of 5pm Monday 30 November 2020, whichever comes first.

Please read and check your application form before submitting as corrections or additional information provided after the closing date will not be accepted.

## HOW TO APPLY

Your first step is to check if you are [eligible to apply for BFPG](#).

### Invest NI customers

Upon successful completion of the eligibility checker referred to above, Invest NI customers should contact our Business Support Team on 0800 181 4422. Lines are open Monday to Friday, 8.30am to 5.00pm.

Our Business Support Team will register your interest in BFPG and your Invest NI Client Executive will then give you access to the online application form.

The online application process takes approximately one hour to complete.

## All other businesses

If you are not an Invest NI customer and have successfully completed the eligibility checker you should contact our Business Support Team on 0800 181 4422. Please quote the reference number provided on successful completion of the eligibility checker.

Our Business Support Team will take you through the onboarding process of becoming an Invest NI customer where you will need to provide the following information:

- business name and address
- trading name (if applicable), trading status and business location
- Northern Ireland or foreign company registration number (if applicable)
- contact details (email and telephone number)
- SIC code and sector information

Invest NI will then allocate you a Client Executive who will be in contact within two working days to give you access to the online application form. The online application process takes approximately one hour to complete.

Your Client Executive will also email you a New Client Form for completion. You will need to return this form along with copy documentation to verify address and identity. A video call will be organised to verify the copy documentation to originals.

## Making an application

You will need the following information to complete the online application form.

- Your business name.
- Your contact name and number.
- Your business address and postcode.
- The date you established your business in Northern Ireland.
- Number of people you employ in Northern Ireland.
- The financial year-end, annual turnover and balance sheet total of your business.
- Your company registration number (if applicable) issued by Companies House, beginning with NI followed by six numbers, for example NI123456.
- Consultant undertaking the work and agreed fee (further detail below).

You will need to provide electronically:

- Signed company accounts to verify your business has a turnover of at least £500,000 in one of the three most recent financial years, prior to 31 December 2019.

- Management accounts or accounting system extracts for April to June 2019 and April to June 2020, as evidence to demonstrate you have had a 40% reduction in turnover as a direct result of the COVID-19 pandemic.

To attach documents to your application, please click the '**Attach Documents**' button at the relevant section. You will need to provide a description of the document to identify the document provided. Please note the maximum size of each attachment is 20MB.

You will need to click on the '**Submit**' button when you have completed your application. You can save your application and return to it at any time, however, please be mindful of the timescales outlined above.

### **Approved consultants**

Invest NI has compiled a [list of approved consultants](#) with experience in business planning, financial modelling and assisting businesses to raise capital.

Eligible businesses are expected to select a consultant from this list to work on their project. If there is a preference for using a consultant not on this list, they will be expected to apply in accordance with the published guidance for the [BFPG Call for Consultants](#) before a business can use them.

The consultants on this list have declared that they have sufficient full-time resource and the capacity to deliver the work in accordance with the [Terms of Reference](#). This document should be used in discussions between businesses and consultants to agree the project scope to deliver a worthwhile piece of work.

It is the responsibility of applicants to engage a consultant of their choosing from this list, agree a scope of works, agree a fee, and be satisfied with their output and to make payment.

- The maximum daily rate is £750 per consultant per day, inclusive of travel and subsistence and all out of pocket expenses.
- The maximum hourly rate is £100 per hour based on a 7.5-hour working day, inclusive of travel and subsistence and all out of pocket expenses.

### **ASSESSING YOUR APPLICATION**

Your application form and supporting documentation and must be submitted before 5pm on Monday 30 November 2020. These will then be checked against the BFPG eligibility criteria.

BFPG can support up to 275 projects, approved on a first-come first-served basis, until the closing date of 5pm on Monday 30 November 2020.

## Notification of funding decision

We will notify you of the outcome within three weeks from the date you submit your application.

Once an application is approved, applicants are informed via email that their application has been successful and a Letter of Offer will be issued. Unsuccessful applicants will also be informed via email.

## Submitting a claim

The work must be completed within eight weeks of a letter of offer being issued. Businesses are required to have made payment for the work and submitted a claim to Invest NI by no later than 5pm on Friday 26 February 2021.

Eligible expenditure must be supported by an invoice detailing a description of the work undertaken on the project, the number of days of consultancy provided and the daily or hourly rate charged.

Where there is more than one consultant engaged on the project, this should be noted on the invoice. The aggregate number of days worked by all consultants on the project is counted.

Applicants should request that consultants provide a schedule to their invoice that lists each consultant, their daily/hourly rate and the number of days/hours worked. This should be submitted to Invest NI with the invoice.

Consultancy fees and expenses from related parties including current or former employees of the company are not deemed eligible expenditure.

## Appeals procedure

Invest NI will determine at its sole discretion:

- Whether sufficient information has been provided to assess an application.
- Whether an application has been successful.
- The amount and terms of funding awarded.

As this is a competitive call for applications, additional supporting information cannot be accepted after the closing date of 5pm on Monday 30 November 2020.

If you have any enquiries about your application, please contact your Invest NI Client Executive.

## YOUR RESPONSIBILITIES

You are responsible for providing accurate and true information on your application.

The provision of wrong or misleading information is an offence and any such information may be used against you in any subsequent criminal investigation.

The information provided on this application form may be made available to other departments or agencies for the purposes of preventing or detecting crime.

## DATA PROTECTION AND HANDLING

BFPG is managed and administered by Invest NI who will have access to the information you provide as part of your application; both as a means to assess your eligibility and to conduct any post scheme governance assessments.

As this financial support is sourced from public funds Invest NI will, in the interest of openness and transparency, proactively publish limited information on the fund including:

- name of applicant
- application title
- amount of assistance

Invest NI will handle your data in compliance with applicable laws including the General Data Protection Regulation and the Data Protection Act 2018. For further details on our data handling practices please see the [Invest NI Privacy Notice](#).

## STATE AID

BFPG support is provided under the de minimis aid under [Commission Regulation \(EU\) No. 1407/2013](#) of 18 December 2013. The maximum amount of de minimis aid a company can receive in any period of three years is €200,000.

If BFPG results in a breach of this ceiling or there is any contravention of de minimis or other State Aid rules, irrespective of whether this was a deliberate or otherwise deception or error, or as a result of any misleading statements given on the application, this grant will be recoverable in full and may be subject to legal action.

## GENERAL ENQUIRIES

If you have any enquiries about the COVID-19 Business and Financial Planning Grant, complete this [enquiry form](#).

You can also call Invest NI's Business Support Team on 0800 181 4422. Lines are open Monday to Friday 8.30am to 5.00pm.