



Llywodraeth Cymru  
Welsh Government

[www.cymru.gov.uk](http://www.cymru.gov.uk)

## Repayable Business Finance (RBF)

*What it is:* The Welsh Government's major programme to help fund projects delivering job creation.



### Minimum

£10,001

### Maximum

£'ms

### Repayable Support

All support is potentially 100% repayable. A mobile project, which would include inward investment, is non repayable. Mobile projects only become repayable if key targets are not met, e.g. number and quality of jobs, longevity of project, etc.

The definition of a mobile project is:

- one that can be located in Wales or an alternative country; or
- one that can be undertaken by the applicant, another member of the same group or by their subcontractors in an alternative location;
- to be eligible, the applicant must be able to provide robust evidence as to the cost of any alternative location.



# Repayable Business Finance (RBF)

## Maximum Intervention Rates

Welsh Government support is subject to the following maximum intervention rates, across the different areas of Wales – see map insert.

Whilst these are the maximum rates, the actual intervention rate will ultimately be determined by business need and value for money considerations.

Aid Provisions	Small Enterprise	Medium Enterprise	Large Enterprise
Aid for capital investment and employment in West Wales and The Valleys – Tier One area	Up to 50%	Up to 40%	Up to 30%
Aid for capital investment and employment in Tier Two area in Powys	Up to 35%	Up to 25%	Up to 15%
Aid for capital investment and employment in Tier Two area, other than in Powys	Up to 30%	Up to 20%	Up to 10%
Aid for capital investment and employment in Non-assisted areas (white area on the map), and for projects in the steel, shipbuilding and synthetic fibres sectors	Up to 20%	Up to 10%	N/A
De minimis Aid	Up to a maximum €200,000 in a 3 year fiscal period	Up to a maximum €200,000 in a 3 year fiscal period	Up to a maximum €200,000 in a 3 year fiscal period

## Programme End Date

Ongoing

## Eligible Sectors

Nine priority sectors; strategically important projects outside of the priority sectors; and 'Anchor businesses'.

## Eligibility Criteria For Capital Investment Projects

To be eligible for support the project must involve some of these activities:

- **investment in tangible and/or intangible assets** relating to the setting up of a new establishment, the extension of an existing establishment, diversification into new additional products or a fundamental change in the overall production process of an existing establishment; or
- **the acquisition by an independent investor of the capital assets** directly linked to an establishment, where the establishment has closed or would have closed had it not been purchased. This can include management buy-outs or buy-ins. Potentially eligible projects costs could include land, buildings, certain professional fees, fixtures

and fittings; equipment and machinery and intellectual property acquired from a third party.

Shares of another business and goodwill are not eligible.

### Eligibility Criteria For Job Creation Projects

When a project has capital investment and job creation, but the capital expenditure is low compared to salary costs, e.g. certain knowledge-based industries, we will consider support against the salary costs of newly created jobs, instead of against the capital investment costs.

The maximum funding awarded is also subject to a cap based on the average wage of the new jobs and the location of these jobs. The following cost per job table gives an indication of the maximum available under different circumstances. Once again the standard caveat applies, in that the actual funding offered per job will be determined by business need and value for money considerations.

### Cost Per Job

Job Type	Annual Salary Band	Maximum Funding per Job, Non-Tier 1	Maximum Funding per Job, Tier 1
Basic manufacturing/processing/IT/call centre	£10,000 – £16,000	60% of average salary	72% of average salary
Intermediate manufacturing/processing/IT/call centre	£16,001 to £20,000	65% of average salary	78% of average salary
High skill manufacturing/IT	£20,001+	70% of average salary	84% of average salary

These projects must have new job creation, and support is not available for job safeguarding or maintenance. The eligible jobs figure is the net increase in employment at an establishment compared to the average for the previous twelve months.

In order to be eligible for support, there must be an

initial capital investment and the jobs created directly by a project shall fulfil the following conditions:

- they will be created within 3 years of completion of the investment; and
- they will be maintained for a minimum of 5 years, or 3 years for an SME.



To find out more please contact Business Wales.

Tel: 03000 6 030 00

Email: [businesssupport@wales.gsi.gov.uk](mailto:businesssupport@wales.gsi.gov.uk)

Web: [business.wales.gov.uk](http://business.wales.gov.uk)

