

PURPOSE OF THE FUND

This is a grant to provide emergency financial assistance to businesses in hospitality, leisure and attractions sectors and their supply chains where they are:

- a) Forced to remain closed or unable to trade by on-going restrictions between 26th December 2021 and 14th February 2022
- b) Event Space and attractions severely impacted by ongoing social distancing regulations
- c) Other businesses from hospitality, leisure and attraction sectors and their supply chain* who have been materially impacted with greater than 50% impact on turnover between 13th December 2021 and 14th February 2022. * Supply chain businesses are defined as a business that generates 60% or more of its sales revenue from businesses directly impacted by the restrictions.

And

Declare a material negative impact through reduced turnover of 50% or more in December 2021 and February 2022 as compared to December 2019 and February 2020

The fund seeks to complement other Covid-19 response measures to support businesses, social enterprises and charitable organisations in Wales.

Please read this guidance carefully before completing. The assessment of your application will be based on the information that you provide in the application form. It will **not** be possible to change any information once you have submitted your application.

BUSINESS WALES

Business Wales provides tailored support to start-up, micro and small and medium sized businesses in Wales. The service can help you understand what your needs are and provide tailored support packages including access to online tools, workshops, specialist advisers and mentors. In addition to working with you on a business diagnostic and action plan, our advisers can also provide targeted financial advice and access other support that you might benefit from.

To find out more, please visit www.businesswales.gov.wales.

WELSH GOVERNMENT'S ECONOMIC CONTRACT

The Welsh Government's Economic Action Plan drives change in policy and delivery to create an economy of inclusive growth that boosts our wealth and wellbeing and narrows inequalities. The Economic Contract frames a new relationship with business based upon the principle of public investment with a social purpose to help businesses respond to the challenges of the future.

Economic Resilience Fund – WHO CAN APPLY ?

Sole Traders / Partnerships and Limited companies that meet the following criteria can apply for this grant:

Sole Traders / Partnerships – Eligibility Criteria

- ✓ Employing at least 1 person through PAYE
Please note the 1 employee must be a full time equivalent (FTE) i.e. 30 hours. This can be made up of part time staff but must equal to at least 1 FTE and can include the owner.
- ✓ Headquartered in Wales or have an operating address and employ people in Wales
- ✓ Have a minimum of 50% reduction in turnover (compared to the same period in 2019 or a similar period in 2020 if a new business in the last 12 months) as a result of the restrictions introduced
- ✓ Businesses need to be VAT registered (As of 13th December 2021) with an annual turnover exceeding £85k prior to the Covid 19 restrictions, or
- ✓ Sector exempt from VAT with a turnover exceeding £85k. Details of VAT exemption can be found at: <https://www.gov.uk/guidance/vat-exemption-and-partial-exemption>
- ✓ Supported businesses must aim to maintain employment
- ✓ Only one application per business
- ✓ Applications to be submitted by the business owner and **not agents** acting on their behalf. Applications submitted by an agent on behalf of businesses **will be rejected**.

Other Notes - Eligibility Criteria

- ✓ Social enterprises **are eligible** if they meet the above eligibility criteria
- ✓ Charities are eligible but turnover must exceed £85k <https://www.gov.uk/find-charity-information>
- ✓ The Welsh Government considers businesses and organisations eligible for this grant even if they have received funding from Economic Resilience Fund - Phase 1 / 2 / 3 / SSF 1 / SSF 2 / ERF May June/ ERF July August and / or Non Domestic Rates (NDR) linked Grant(s). Third sector fund
- ✓ Please be aware that the following activities are not eligible for funding from this scheme, (1) party political purposes; (2) the promotion of particular secular, religious or political views; (3) gambling; (4) pornography; (5) offering sexual services; (6) any kind of illegal activities; or (7) any kind of activity which in our opinion could bring the Welsh Government into disrepute.

Subsidy Control

The UK Government and the EU have now agreed a deal on their future relationship which requires changes to the former State Aid legal framework.

ECONOMIC RESILIENCE FUND - HOW MUCH CAN YOU APPLY FOR?

For businesses that meet the above criteria, the following grant awards are available:

| FTE / Type | Any business closed by regulation Fixed Grant Amounts (to cover a period of 13 December 2021 – 14 February 2022) | Event Space and attractions that are open but experiencing reduced turnover Fixed Grant Amounts (to cover a period of 13 December 2021 – 14 February 2022) | Other business from tourism, hospitality and leisure or their supply chain that are open but experiencing reduced turnover Fixed Grant Amounts (to cover a period of 13 December 2021 – 14 February 2022) |
|-------------------|--|--|---|
| 1-3 | £5000 | £3500 | £2500 |
| 4-9 | £10000 | £7000 | £5000 |
| 10-49 | £15000 | £12000 | £7500 |
| 50-99 | £20000 | £15000 | £10000 |
| 100+ | £25000 | £20000 | £15000 |

FTE – Full Time Equivalent (30hrs or more)

To calculate the FTE figure, you take the total hours of part time staff / 30 + number of full time staff (over 30hrs). If the job is less than 15 hours per week you should round up the hours to make 30 as a single FTE.

All applications will be considered on an individual basis and payment of this grant is at the absolute discretion of the Welsh Government. **There is no appeals process.**

ECONOMIC RESILIENCE FUND - HOW TO APPLY

You can apply for the grant via the online application form <https://fundchecker.businesswales.gov.wales/sectorspecificgrant/>

The Economic Resilience Fund is open to applications week commencing the 17th January 2022

The Welsh Government has absolute discretion on the duration and terms of the fund.

All applications submitted with incomplete or incorrect data, **will be rejected.**

ECONOMIC RESILIENCE FUND - GUIDANCE ON COMPLETING THE FORM

The following pages outline the information required to complete the application.

Note

- Please ensure that you accept cookies when accessing the website and application form

Section 1 – Your Personal Details

This part asks for information about you ‘the applicant’.

The application must be completed by an Authorised Signatory of the business. An Authorised Signatory can be one of the following:

- Director: a registered director of a company;
- Trustee: a registered trustee of a charity;
- Partner: a designated partner/member of a limited liability partnership or a legal partner within a business;
- Proprietor: owner of a business

Section 2 – Information About Your Business

Please provide information about your business.

Please ensure you submit a correct email address as all correspondence relating to your grant application will be emailed to this address

To be eligible for support you must either be:

- A business registered with Companies House or the Charity Commission and with a turnover above £85,000
- a VAT registered business with a turnover of £85k or over
- a VAT exempt business with a turnover of £85k or over

You will be asked to provide either the registered company number or VAT number to enable us to validate your business.

Please ensure all the information is correct. **Any application containing incorrect data will not be processed and your application will be rejected.**

Section 3 – Impact of restrictions on your business

Please outline how the continuing restrictions which came into effect on the 26th December 2021 have had an impact on your business. For instance in this section you should note how the restrictions will lead to a reduction in turnover of over 60%.

Section 4 – Fund Information

Please outline the amount you are applying for and provide details of other public sector support received to date.

There are 3 different sections for previous funds:

De Minimis – This section is for any De Minimis Funding in the last 3 years

Covid 19 Temporary Framework – This is for any Covid related funding since April 2020 (this includes ERF 1 / 2 / 3).

Welsh Government Subsidy Control – This is for any funding since the 1st January 2021

Section 5 - Bank Details

This information will be used to make the Grant payment to you.

Please ensure that correct bank details are provided. Incorrect bank details will result in non- payment of the grant and your application will be rejected.

Payments should be made to a business bank account, if the account details appear to be a personal account we will contact you to establish that it is a valid account for business transactions.

Section 6 – Declarations

It is very important that you have read this guidance document and understand the terms and conditions associated with this Grant application.

If you agree to the terms and conditions within this document and you can confirm that the information provided in the application is true and accurate, then you must tick the box and submit your application.

ECONOMIC RESILIENCE FUND - WHAT HAPPENS AFTER THE APPLICATION IS RECEIVED?

Once we receive your application, you will receive an application reference number. **Please make a note of the application reference number for future correspondence.**

Decisions on applications will be made based on the information provided in the application form and further due diligence checks undertaken.

We aim to process grant applications within **6 weeks of the fund being closed.**

Once assessed you will receive an email to confirm whether your application has been approved in principle or rejected.

An approval in principle is **not** confirmation of grant award as further due diligence checks will be carried out. Successful applicants will be asked to accept the grant award offer and associated terms and conditions and provide bank statements for October, November and December 2021, within 7 days of receipt, before payment can be made.

Failure to respond within this timescale will result in the offer being withdrawn. Please provide all the information requested in your response.

The e-mail address is Covidmicrofund@gov.wales

Grants will be paid on the basis that 100% of the grant is paid up front, with a requirement that we will ask the business to produce eligibility evidence at a later date.

If your application is unsuccessful, you will receive an email outlining the reason[s] for rejection.

There is no appeal process.

Economic Resilience Fund - GRANT REPAYMENT

Applicants should note that the Welsh Government may require repayment of the grant in full or part if the funds are not used for the purposes stated on the application form, or it is found that the information submitted is incorrect.

The applicant is entering into an agreement with the Welsh Government and terms and conditions will be enforced by requesting proof, post grant award.

This information will also be shared with HMRC to help combat fraud as noted in our privacy statement.

Economic Resilience Fund - CONTACT DETAILS

All queries must be sent to Covidmicrofund@gov.wales