

New to R&D

Can you co-fund your 60% share of activities supported by the New to R&D Grant, and are you able to demonstrate this with evidence?

In meeting this eligibility criteria, it is important to think about how are you intending to fund your 60% of eligible costs.

Financial due diligence criteria includes your ability to demonstrate your portion of the funds are already available, or outline where funds will be sourced and when they will be received. You are able to do this in a number of ways as per the table.

If you do not have your co-funding available at the start of the grant but are close to securing it from an external source, the grant can be approved in principle with a short window (maximum 6 months) for the you to secure the funding. Speak with your customer Navigator or Funding Engagement Specialist to find out more.

60% costs funded via:	Evidence you will need
Cash in the bank	A bank statement in the applicant's name with full amount in available funds
Capital investment (external)	A signed term sheet supported by a cashflow forecast demonstrating when funds will be received, or a letter of intent from a potential investor
Capital investment (internal)	A shareholder declaration (template provided by FES if required) supported by evidence of cash or liquid assets available.
Historical trading	Profit & Loss statements, Balance sheet for latest annual financial statement and year to date financials, supported by cashflow forecast for the next 12 months.