**Ambition Broxbourne Innovation Voucher 2023**

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| --- | --- | --- | --- |
| Contact Name |  | Company Name |  |
| Company status | LTD Company  Sole Trader  Partnership  Charity  CIC | Registration Numbers | UTR Number \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_    Companies House \_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Company Start date |  | Nature of Business |  |
| Company Address |  | Phone Number |  |
| Email |  | Website |  |
| Number of Employees |  | Last year’s Turnover |  |
| Bank Account Name |  | Bank Account Number |  |
| Sort Code |  |  |  |

|  |
| --- |
| What are your Growth Aspirations for the next 3 years? |
| Description of the project |

|  |
| --- |
| How long will the project take to complete? |
| How would getting the Innovation voucher support your business? |
| What would the impact of not getting the voucher be to the business? |
| Have you applied for any other funding to support this project? |
| Have you received any Financial or business support from organisations including:  Wenta Herts Growth Hub Innovate UK Innovate UK Edge Manufacturing Growth Programme R&D Tax Credits  AN Other |

1. Costs of the actual goods or services to be purchased

*This section needs to clearly show at least 3 options have been considered. Please provide proof of costs with the application.*

|  |  |  |
| --- | --- | --- |
| Option 1 | | |
| Supplier Name: | Cost: | Preferred choice |
|  |  |  |
| Option 2 |  |  |
| Supplier Name: | Cost: | Preferred choice |
|  |  |  |
| Option 3 |  |  |
| Supplier Name: | Cost: | Preferred choice |

|  |
| --- |
| Reason for selecting the preferred choice: |
| Location of Supplier: |

|  |  |
| --- | --- |
| How are you funding the remaining 50% of the Voucher? | Savings  Loan/Overdraft  Other Source *(please state):* |

1. Declaration

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| I confirm to the best of my knowledge and belief the information given on this form is true and correct. I understand that checks may be undertaken to verify the information contained within this form is true.  I understand that 6 months after the project has been awarded and / or completed the Economic Development team will come and visit to discuss the impact that the voucher has had on the business. | | | | |
| Signature: |  | | Date: |  |
| Full Name: |  | Position: |  | |

1. Checklist

*We can only process your application if you have completed all sections of the form and have enclosed copies of the necessary documents.*

I have completed all sections of the application form

I have signed the application form

I have enclosed proof of 3 quotations

I have enclosed registration of the business

I have made a copy of the completed application form to keep

I have attached a copy of my bank statement for proof of bank details

1. Innovation Voucher Approval

|  |  |  |  |
| --- | --- | --- | --- |
| Innovation Voucher assessor 1 | | | |
| Signature: |  | Date: |  |
| Comments: |  | | |
| Innovation Voucher assessor 2 | | | |
| Signature: |  | Date: |  |
| Comments: |  | | |

**Ambition Broxbourne Innovation Voucher rules January 2020**

**Key Features**

A voucher to enable a business to buy support from a knowledge base institution in order to explore potential opportunities for future collaboration in developing and exploiting new ideas.

**What does it aim to achieve?**

Increase knowledge exchange between businesses and knowledge base institutions through collaborative activity – thereby encouraging a cultural change where businesses share the risks and costs associated with innovation collaborations.

**Who’s eligible?**

* Small and medium sized businesses from all sectors that have the willingness and potential to collaborate on developing innovative products, processes or services.
* Businesses must be based within the boundaries of the Borough of Broxbourne.
* Knowledge base institutions who are willing to engage in an innovation project with the primary purpose of assisting businesses to access knowledge through new products, services and processes.
* Ideally the organisation that you use should be locally based, but if the expertise is not available in this area, please state this in your application.

**Fees**

There is no fee payable to apply for the Innovation Voucher.

**Innovation voucher**

The Innovation Voucher amount is a minimum of £500 and a maximum of £3,000 and must be matched by a similar amount from the business meaning that the project needs to be a minimum of £2000 (excluding VAT). If the applicant spends for example £6500, the programme will still contribute £3000)

Once a voucher is agreed an offer letter will be issued and the applicant would then be expected to purchase the goods or services and provide proof of payment. The voucher monies will only be released once a receipt and proof of payment have been provided. The payment process may take up to 4 weeks.

**Limitations**

There is a limit of one application per business, per financial year. Retrospective applications will not be accepted. There is an allocation of Vouchers available during the programme and if this allocation has been taken up in full then the applicant will be given the opportunity to submit their application later in the financial year.

**Potential use cases**

The funding is a revenue based grant to be used to work with a knowledge based institution.

Examples of organisations that could collaborate are listed below Please note this list is not exhaustive

Low Carbon Workspaces

Manufacturing Growth Programme

Wenta Startup programme

Hertfordshire Growth Hub

Innovate UK

University of Hertfordshire

KEEP + Programme

FIRA – Furniture Industry Research Association

BRE – Building Research Establishment

Rothamsted Research

Health Enterprise East

BBfA Regulatory advice ? Pay to work with them?

Intellectual Property registrations

China-Britain Business Council

UK India Business Council

Design Council

STEP Placement scheme

Net Zero Leadership Programme – Level 7 Apprenticeship

**Timescales**

Ambition Broxbourne’s intention is to consider any Innovation Voucher application within 30 days of submission. A letter will then be sent by post and email to the applicant confirming that the application has been successful. If an applicat instructs a supplier prior to receiving the letter, the voucher will be invalid

The Innovation Voucher recipient willbe expected to pay 100% of the invoice costs. Proof of purchase and payment (as detailed in the offer letter) must then be provided to the Innovation Voucher administrator (Broxbourne Council) along with any evidence required to ensure that all conditions have been met. The Innovation voucher administrator (Ambition Broxbourne) will then reimburse the applicant in line with the offer within 30 working days.

Guidelines for submitting invoices to receive matched funding: -

1. Supplier Invoices can only be submitted once you have received a letter from Ambition Broxbourne confirming your application has been accepted.
2. Supplier Invoices must be dated after the date of the offer letter and needs to clearly show proof of payment (i.e. ask the supplier for a receipt
3. Provide proof of the money leaving your account (i.e. copy of your bank statement)
4. An invoice for the total amount (excluding VAT) to be submitted The Borough of Broxbourne will make one payment only into your bank account
5. Provide us with your bank account name, sort code and number