

Funding.

Realise your true potential



Abbey+

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Peer to peer funding (continued)

Our products include:

- Unsecured loans up to £250k
- Secured loans up to £1m
- Asset finance loans £20k - £1m
(can include VAT - up to 120% LTV)
- Property development, investment and owner occupied mortgages up to £3m
- Repayment terms: 6 - 60 months (property finance loans can amortise over a longer period)
- No early repayment charges
- Average interest rate: 8.8% (as at 21 March 2014)

Who we lend to

We can help limited and non-limited companies and limited liability partnerships. Our minimum criteria includes:

- Two+ years' trading history
- Minimum turnover typically £100k
- UK ownership and resident directors
- Good credit with upward or stable financial trends

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Grant funding

There is an extensive range of grant funding available to businesses. Over recent years, the range of grants available has expanded significantly and the scope of the qualifying criteria has widened. This ensures that money reaches those businesses looking for funding opportunities, that would otherwise see projects delayed or restricted due to a lack of financial resources.

We have a specialist team that can secure government backed loans and grant funding for established manufacturers and innovative 'early start' companies. Our team will search out the best grant for the business, instead of shoehorning your clients into one particular type of grant. We have a huge customer portfolio, which allows us to introduce experts from outside the business if needed. The success criteria for grant funding is often complex. Engaging with a specialist team significantly increases your chance of obtaining funding.

Capital grants

The £3.2bn Regional Growth Fund (RGF) supports eligible projects and programmes that are raising private sector investment to create economic growth and sustainable employment. The grants are typically 20% to 30% of total spend and there are also interest free loans available through the same scheme. Over £800m has been awarded to small and medium sized businesses across the country since the program began.

R&D grants

The smart scheme tackles the funding gap often experienced by many small and early stage companies with innovative ideas, high growth ambition and potential. The smart scheme helps companies assess potential markets, prove concepts and develop prototypes. By reducing financial risks, it aims to encourage SME investment, increase innovation capability, accelerate the commercialisation of new products and services and contribute to economic growth. There are three types of smart grant focussing on commercial viability, technical feasibility and prototype development, ranging in value up to £25k, £100k and £250k respectively.

Lack of funding can often restrict and inhibit growth as companies compete in increasingly competitive markets. Our dedicated funding team within **HowarthLynch** continually appraise the market to source the most appropriate funding available to meet your clients' requirements.

Innovate UK collaborative projects

Collaborative funding projects from Innovate UK (formerly the Technology Strategy Board) encourage industrial and research communities to work together on R&D projects in strategically important areas of science, engineering and technology, from which successful new products, processes and services can emerge.

Funding is typically available between £500k to £2m depending on the category of R&D activity.

A collaborative project must meet the following criteria:

- At least two collaborators
- A business led consortium, which may involve both business and research participants
- Evidence of effective collaboration, value is created within the project from working together

Horizon2020 Dedicated SME Instrument (DSI)

Horizon2020 is the EU's new programme for research and innovation. It will run from 2014 to 2020 with a budget of €80bn (proposed by the European Commission, still in discussion).

SMEs are supported across Horizon2020 pillars or priorities through a new dedicated SME instrument.

The aim of the SME instrument is to:

- Fill gaps in funding for early-stage, high-risk research and innovation by SMEs as well as stimulating breakthrough innovations
- Target all types of innovative SMEs showing a strong ambition to develop, grow and internationalise
- Provide support to all types of innovation, including non-technological, social and service innovations, given each activity has a clear European added-value

The SME instrument covers all fields of science, technology and innovation, in a bottom-up approach to address societal challenge and enable industrial technology. This allows a wide variety of promising ideas, notably cross-sector and inter-disciplinary projects, to be funded.

The SME instrument provides easy access with simple rules and procedures, as well as a staged support in three phases which will cover the whole innovation cycle. The three phases can be summarised as follows:

- **Phase 1:** The feasibility stage is used to assess the technological and commercial potential of a project. Companies use this to refine their concept and carry out risk assessment, IP regime, partner search, design study and pilot applications intention. Fixed grant of €50k.
- **Phase 2:** A main grant is provided to undertake research and development with the emphasis on demonstration and market replication. This includes: development, prototyping, testing, piloting innovative processes, products and services, miniaturisation/design of products, planning and developing scaling-up (market segments, process etc.) and market replication. Grant of €0.5m to €2.5m.
- **Phase 3:** The commercialisation phase will be supported indirectly through simplified access to debt and equity financial instruments, as well as various other measures, for example on IP protection.

Peer to business funding

Our peer to business funding partners offer an online marketplace where people and organisations lend directly to businesses. This lending and borrowing model has become an increasingly popular choice for companies seeking a loan facility and those wanting to achieve a better return on their investment, rather than depositing monies in traditional bank savings accounts.

Our peer to business funding partners offer loans for almost any purpose to suit your clients' needs. Available across a wide range of sectors, loans are suitable for:

- Expansion and growth
- Asset purchase
- Working capital and cash flow finance
- Property development and investment

Abbey+ can also offer crowd funding on an equity basis for start-up and early stage companies.



We are always happy to discuss your clients' requirements and after a brief meeting or telephone conversation, we will be able to advise on the most appropriate funding available.

To receive a free health check and discuss your funding requirements, call us on 0114 236 4457.

Abbey+
Gardeners Cottage
Beauchief Hall
Beauchief Drive
Sheffield S8 7BA
Tel: +44 (0)114 236 4457
www.abbeytax.co.uk

