

# Financial Incentives and Supports for Enterprise





# Financial Supports for Enterprise

**Údarás na Gaeltachta** offers eligible enterprises from a range of sectors a choice of incentives and supports to start up, develop, expand or locate their business in a Gaeltacht area.

Hundreds of companies, from small indigenous start-ups to large international companies, have established businesses with our help.

Whether you are thinking of expanding your business into a new area or accessing new markets, developing a new product, or diversifying in a new direction, Údarás na Gaeltachta may be able to assist you.

## Who we are....

Údarás na Gaeltachta is the regional development authority funded by the Irish Government to promote the economic, social and cultural development of the Gaeltacht with the overall objective of maintaining Irish as the main communal language of the region.



[www.udaras.ie](http://www.udaras.ie)

## The types of enterprises we assist...

Assistance is available for a wide range of job-creating enterprises in eligible sectors. We work with clients from micro to large companies in areas such as:

- Information Communication Technology
- Niche and Modern Manufacturing
- Internationally Traded Services
- Pharmaceutical and Medical Devices
- Digital Content and Digital Media
- Irish Language-based Enterprises
- Food Processing
- Fish Farming/Processing
- Cultural Tourism
- Arts and Crafts
- Community Based Enterprises

As soon as you submit your request or query you will be assigned a Development Executive who will help assess your requirements and help you plan for the future.



## What we do....

Our job is to stimulate economic growth and job creation in the Gaeltacht by nurturing new and existing businesses, developing modern enterprise infrastructure and enhancing the skills base of the Gaeltacht community.

## Business Premises

Údarás has a diverse property portfolio dispersed throughout the Gaeltacht. Properties are available at competitive rental rates and clients can benefit from flexible leasing arrangements. Buildings can be adapted to suit particular business requirements. The range of business premises available include:

- Business parks
- Enterprise units
- Office accommodation
- Business incubation units for start ups
- Development sites

## How are projects selected for financial assistance?

All business proposals are assessed on an individual basis. Factors such as geographical location, type of business, potential employment level and the skills level of employees are all taken into consideration in the assessment process.

All business proposals must demonstrate their viability, funding, and market potential, and must show that the necessary management and technical expertise is available to establish the new business on a stable and viable foundation.

The level of grant aid available for projects is governed by European Union state aid guidelines.



## How do I apply?

Through our network of regional offices we ensure that enterprises throughout the Gaeltacht areas have access to Údarás assistance and support programmes.

A grant application can be made by completing an application form and submitting it with a comprehensive business plan (where applicable) to the appropriate Údarás na Gaeltachta regional office. Application forms and information on the application process are available from [www.udaras.ie](http://www.udaras.ie) or from any of our regional offices.

## Start-up assistance...

Have you noticed an opportunity to offer a product or service that the market might want? Údarás na Gaeltachta can help you take the next step. We can provide advice, financial supports and the other resources that will help you establish your own business. We offer a range of financial assistance schemes that may be applicable to you:

- **Feasibility Study grants** are available to allow you to assess the viability of your business idea. Costs associated with market research, development of prototype, consultancy and other overheads incurred as a result of the investigation may be included.
- **Development of Micro-Enterprise Scheme** offers funding to eligible start-up businesses towards the costs associated with capital expenditure.
- **'Chéad Chéim' Scheme (First Steps)** provides funding towards the initial costs associated with starting up a business.
- **Innovation Voucher** provides vouchers worth €5,000 to assist early stage companies to work with a registered college or knowledge provider to explore a business opportunity or solve a technical problem.
- **Mentor Scheme** provides support for a business mentor to assist you in your start-up phase or advise on specific areas of your plan.



## Growing your business...

If you are already in business and are thinking of expanding into a new area, developing a new product or diversifying in a new direction, Údarás na Gaeltachta has a range of financial incentives to assist you and include the following:

### Company Expansion Supports

- **Capital grant** can be paid for initial investment in material and intangible assets such as building, plant and machinery and assets created by the transfer of technology through the acquisition of patent rights, licences know-how or unpatented technical knowledge.
- **Employment grant** provides support towards the recruitment of new employees.
- **Training grant** provides assistance for training programmes that train or up-skill employees.
- **Share Capital Investment** where An tÚdarás can take an equity stake in small and medium enterprises in the start-up and expansion phases where this is of strategic importance to the development of the enterprise.

### Marketing and Export Supports

- **Market Research Skills grant** supports the costs of researching and exploring new international business opportunities, and include researching a new market for a new or existing product, or research an existing market for a new product.
- **Trade Fair Participation grant** provides support towards the cost of first time participation in a particular trade fair or business to business exhibition.
- **Graduates for International Growth Programme** matches graduates with companies to develop and execute plans to grow in key markets and provides support for the graduate salary and training.
- **Consultancy Services grant** provides support to assist companies research and explore new business opportunities and advise on company marketing strategies.



### Research and Development and Innovation Supports

- **Research and Development grant** supports businesses in developing new markets, technologies, products, processes and strategic alliances to enhance their ability to perform in increasingly competitive markets.
- **R & D Fund** provides support to commercially focused, industry led projects in innovating services, products and processes.
- **Innovation Vouchers** worth €5,000 are available to assist companies to work with a registered college or knowledge provider to explore a business opportunity or solve a technical problem.

### Management Development Supports

- **Mentor grant** can be used to investigate the feasibility of developing a new product, process, technology or service offering.
- **Strategic Consultancy** grant supports the cost of planning or implementing a new strategic development initiative in your company.
- **Key Manager** grant offers support towards the cost of hiring a new Key Manager, which must be critical to the company's future development and introduce key skills and expertise to the company's senior management team.

### Productivity and Business Process Improvement Supports

- **Lean Start, Lean Plus and Lean Transform grants** support companies to improve and increase performance and competitiveness by undertaking 'Lean' assignments. Eligible costs include fees for external Lean consultant/trainer and can cover employee training and associated costs.
- **GreenStart grant** is offered to support the costs of undertaking a GreenStart Assignment – an introduction to environmental best practice.
- **Business Process Improvement Grant** supports short term company projects that are designed to develop management capability and drive company efficiencies and business process improvements. Eligible projects include either LeanPlus, E-Marketing or GreenPlus.



