

Grant for R&D - An opportunity for businesses

Are you a small & medium sized enterprise (SME) with an idea for a technically innovative product or process?

The Technology Strategy Board (TSB) could provide you with grant funding of up to £250,000.

From 4 April 2011, the Grant for R&D scheme will support SMEs carrying out R&D.

Applications are accepted for assessment on a rolling basis.

Who can apply?

Pre start-ups, start-ups and SME businesses from all sectors (except defence) across the UK.

For these purposes a SME is an organisation with:

- Less than 250 full time employees
- Annual turnover not exceeding €50m
or assets not exceeding €43m

Hazlewoods can help you with your application to maximise your chances of success.



How can Hazlewoods help?

1) Time

The Grant for R&D process can be time-consuming. It may take up to a month for key staff members to prepare the report.

Hazlewoods can help – our Technology team can provide expertise to help write the report and save you time.

2) Financials

The R&D Grant application includes a number financial documents (eg forecasts).

Hazlewoods can prepare these to provide you with extra assurance over the numbers.

3) Experience

Hazlewoods has been working in the technology sector for a number of years, and have built up experience in preparing R&D tax credit claims.

These skills will help you to maximise your chances of a successful application.

4) Accountants' report

The Grant for R&D process requires an accountant to sign off certain claims. Hazlewoods will be able to do this most efficiently, as we will have assisted you in preparing the claims.

5) R&D tax relief claim

R&D Tax Relief could be claimed, giving you up to 130% allowable tax deduction on the costs incurred on your research or development claim.

Hazlewoods can prepare the R&D tax relief claim for you.

Moreover if you are doing other R&D on non-funded projects, then you could get up to 200%!

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Grants available:

Project Type	Outline	Project timeframe	Grant rate	Max Grant
Proof of market grant	<p>This grant enables companies to assess commercial viability, through:</p> <ul style="list-style-type: none"> • Market research • Market testing and competitor analysis • Intellectual property position • Initial planning to take the project to commercialisation 	Up to nine months	60%	£25,000
Proof of concept grant	<p>A grant to explore the technical and commercial feasibility of a new technology, product or process:</p> <ul style="list-style-type: none"> • Initial feasibility studies • Basic prototyping • Specialist testing and/or demonstration to provide basic proof of technical feasibility • Intellectual property protection • Investigation of production and assembly options • Pre-clinical research studies for healthcare technologies and medicines 	Up to 18 months	60%	£100,000
Development of prototype grant	<p>This funding is used by companies to develop a technologically innovative product, service or industrial process:</p> <ul style="list-style-type: none"> • Small demonstrators • Intellectual property protection • Trials and testing, including clinical • Market testing • Marketing strategies • Identifying routes to market • Product design work • Pre-clinical studies for medicines 	Up to 24 months	45% for small businesses* 35% for medium sized businesses	£250,000

* A small business for these purposes is defined as having fewer than 50 full-time staff and either turnover or gross assets of no more than €10 million.

If you would like more detailed information or to find out how to apply please contact David Clift on:



t: 01452 634800
e: david.clift@hazlewoods.co.uk

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