

Business Grant Aid

Grant aid is available to help finance new and existing businesses in the Kerry area. The main source of grants for new and developing businesses are as follows:

1) County Enterprise Boards

Kerry County Enterprise Board offers a range of financial support packages to qualifying small businesses. Eligible enterprises include those employing 10 or less full-time employees and satisfy the criteria set out below.

Eligibility Criteria for Financial Supports

- Projects in niche manufacturing or niche internationally traded services, which in time can graduate to the Enterprise Ireland Portfolio.
- Other worthwhile commercial ventures promoted by long term unemployed or those made redundant, which will contribute to national competitiveness and local development but will avoid job displacement.
- Tourism enterprises aimed predominantly at overseas visitors.
- Other worthwhile commercial ventures promoted by long term unemployed, those made redundant, and females, which will contribute to national competitiveness and local development but will avoid job displacement and deadweight.
- Projects must be in the commercial sphere, demonstrate a market for the product/service, and have a capacity for growth and job creation.
- Promising projects emerging from work in second or third level colleges.

Ineligible Projects

- Retail enterprises, restaurants, cafes, mobile food outlets, wholesale enterprises, personal services (e.g. gardeners, hairdressers etc), professional services (e.g. accountants, solicitors), construction and primary agriculture.
- Projects in the local service sector which give rise to deadweight and displacement.

Synopsis of Financial Supports

Priming Grant (Refundable Capital) – Priming Grants may be approved covering up to 50% of qualifying capital costs up to a maximum of €150,000 within the first eighteen months of operation. Grants in excess of €80,000 shall be the exception and shall only apply in the case of projects that clearly demonstrate a potential to export or graduate to Enterprise Ireland. Eligible costs include capital costs, salary for 1st year of employment, rental accommodation, utility costs, marketing costs, consultancy costs and business specific training.

Business Expansion Grant – Business Expansions Grants of up to 50% of qualifying costs to a maximum of €150,000. Grants in excess of €80,000 shall be the exception unless export potential and potential graduation to Enterprise Ireland proven. A business which availed of a priming grant shall be ineligible for a Business Expansion Grant for an 18 month period. Eligible costs include capital costs, salary for 1st year of employment, rental accommodation, utility costs, marketing costs, consultancy costs and business specific training.

Feasibility Study Grant – for the purpose of assessing market demand for a proposed new product or service. Up to 50% of eligible expenditure to a maximum of €20,000 for eligible projects. Eligible costs include innovation, research, own labour and miscellaneous costs (must not exceed 20% of overall grant level. payments to state bodies are not deemed eligible costs.

For further details of grants available see www.kerryenterprise.ie

2) Rural Development Leader Program

Leader groups provide a range of supports for rural and farm based businesses. Activities for which funding may be available under the Leader Program include:

- Diversification into Non-Agricultural Activities
- Support for Business Creation and Development
- Encouragement of Tourism Activities,
- Basic Services for the Economy and Rural Population,
- Village and countryside Renewal and Development
- Conservation and Upgrading of Rural Heritage
- Training and Information measures

For further details of grants available see: www.duhallow.info, www.skdp.net, www.northkerryleader.ie, www.southkerry.ie

Disclaimer:

The object of this article is to provide useful tips in relation to Irish Tax Regulations accordingly it cannot be regarded as a definitive guide and no liability can be accepted in respect of decisions taken in reliance on the information herein contained.