



OBJECTIVE 1 INWARD INVESTMENT GRANT SCHEME

The Objective One Programme provides an opportunity for South Yorkshire to revitalise its economy and develop its infrastructure, providing businesses looking to expand or relocate with a valuable financial incentive.

In order to be eligible for a grant the following criteria must be satisfied:

- Companies must be inward investors into South Yorkshire (these must either be companies new to South Yorkshire, those who were originally an inward investor to South Yorkshire and which now want to expand, or an existing company which will expand and will bring a significant proportion of its investment from outside South Yorkshire for the expansion)
- Project activity should ideally be within an Objective 1 Priority 1 cluster:
Advanced Manufacturing
Bioscience
Creative & Digital Industries
Environmental & Energy Technologies
Business, Professional & Financial Services

- The project must not have started
- The project must be fully funded

The project will also be assessed against the following quality criteria:

Research and development - some impact of the project on the level of R&D within the business.

Technical focus - applicants must show the degree of innovation which the project brings to South Yorkshire.

Quality job creation - the quality of the job will be determined by the technical ability and qualifications required to fulfil the position and wage level.

Continues over



OBJECTIVE 1 INWARD INVESTMENT GRANT SCHEME (continued)

Skills development and links with Higher Education Institutes (“HEI”) - applicants must demonstrate their commitment to the ongoing development and improvement of their staff.

Supply chains - Applicants should demonstrate a degree of willingness to work with and develop supply chain opportunities within South Yorkshire.

LEVEL OF FUNDING

Public sector funding (of which this can be one source) can provide a maximum of 35% of capital and revenue costs (to companies of all sizes) and 50% of revenue costs (to small to medium sized companies* only).

The company must bear in mind that this is a discretionary award, therefore any grant awarded can fall between zero and the maximum level.

This grant can be given to companies through:

- Contributing additional resources to projects receiving a SFI grant where these projects have a broader impact than would be supported by SFI
- or
- Provision of support to projects not eligible for SFI (perhaps where the jobs yield is low in relation to the level of capital expenditure) but the impact for South Yorkshire is great in terms of R&D or innovation, sufficient to warrant public support

*Contact BDA for definition



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BDA CAN PROVIDE FURTHER DETAILS OF A VARIETY OF SUPPORT COVERING RESEARCH AND DEVELOPMENT, INNOVATION, SPECIALIST CONSULTANCY AND OVERSEAS MARKET DEVELOPMENT.

TO FIND OUT MORE PLEASE CONTACT:

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