

Bideford Business Start-Up Programme

Programme Overview

The aim of the programme is to provide advice, guidance and support to local people looking to go self-employed or start a small business.

A key element of the support is the award of a start-up grant to successful applicants. The Bideford Bridge Trust provides the grant funding, and successful applicants can receive a start-up grant of £3,000.

Eligibility

To be eligible to apply for a grant, applicants must live in Bideford or the surrounding area. The Trust is empowered to make grants to the inhabitants of Bideford and its neighbourhood, which the Trustees generally take to mean the Parish of Bideford and the area up to and including Hartland to the North, up to but excluding Torrington to the East and up to and including Instow to the South. (If uncertain about eligibility, use email below to check if able to apply). If already started up, applicants can't have been trading for more than 3 months at the time of submitting their business plan to Anoushka Lynd.

Previous start-up grant applicants are not permitted to re-apply!

Preference will be given to those applicants who:-

1. Are not in full time employment, or
2. Are reasonably anticipating not being in full time employment in the next 6 months, or
3. Have started a business within the preceding 3 months having previously fallen into one of the two categories above.

Grants

Successful applicants can receive a start-up grant of up to £3,000.

Grants are awarded by the Bideford Bridge Trust, and they are discretionary based upon the merits of the applicant's business plan and their funding requirements.

Some successful applicants are awarded less than the £3,000 start-up grant.

Application Process

All potential applicants should contact Anoushka Lynd (contact details below) who will check your eligibility and support you in preparing your business plans and submitting a grant application.

To be able to apply for a grant, you must have a written business plan and a 12 month cash-flow forecast. Anoushka Lynd can assist you in the preparation of these documents. Once the business plans are ready, Anoushka Lynd will submit them to the Bideford Bridge Trust.

The Trust appoints two trustees who then meet with the applicants to discuss their business proposal and consider the merits of their grant application. The trustees make a recommendation whether to award a grant to the full Board of the Bridge Trust.

You will be informed of the outcome by letter or email and those successful will receive a BACS payment to their business bank account within two weeks of the meeting.

The grant panel usually meet monthly and will consider 3 to 4 applicants at each meeting. The award of grants is not competitive between applicants but is judged solely on the merits of the business plan and the applicant.

Please note that trustees expect the business to have the potential to grow, provide an income for the business owner, and hopefully, have the potential to employ others in the future. When the business is, for example, a 'craft or 'art' venture, the trustees will need to be convinced of the business potential – it can't just be the extension of someone's hobby! As with all applications, the applicant must convince the trustees of the business potential if they are to be awarded a grant.

Contact

Anoushka Lynd

Email: business.supportfoundation@bidefordbridgetrust.co.uk