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Grant for Business Investment (GBI)

Small and medium sized Ashford businesses could be eligible for financial incentives under the Grant for Business Investment (GBI) scheme. This replaced the Selective Finance for Investment in England (SFIE) scheme in October 2008. This could help Ashford companies looking for financial assistance to help fund expansion plans.

The GBI scheme aims to assist businesses to increase productivity by funding capital investment in equipment and technology. It is for businesses looking to expand, modernise, rationalise, diversify and increase productivity in order to maintain or establish sustainable growth and provide skilled jobs.

All grants are paid in arrears, in installments against expenditure already paid away. The grants are not upfront payments. Grant amount is entirely at the South East England Development Agency's (SEEDA's) discretion and is dependent on size of the enterprise, the location of the proposal, eligible project expenditure, number of jobs created or secured, job skill levels and project quality. There is no automatic entitlement.

Grants of up to 20% of project costs are available for small-sized companies and up to 10% for medium companies. In all cases the minimum grant award is £10,000 (e.g. if the grant award is 15% of eligible costs, then eligible expenditure needs to be at least £67,000).

The whole of the borough of Ashford is eligible for Tier 3 grant level.

GBI is a national scheme with strict sets of criteria. Grant applications are assessed by SEEDA and selected entirely at their discretion on an individual basis against the Regional Economic Strategy, the grant criteria, and value for money to the public purse. There is no automatic entitlement. Proposals to move premises, with little expenditure on capital equipment (other than fit-out costs) are very unlikely to obtain a grant in Tier 3.

South East Grant Advisory Service (Se-gas) offers free grant advice and assistance to companies looking to relocate to, or expand in Kent and Medway. Se-gas' funding is managed by [Locate in Kent](#).

[Download the Business Grants Flyer 181Kb PDF](#)

For more information on GBI scheme please contact [Locate in Kent](#) on 01732 520700 or [email the team](#).

