

# International Trade Fund Application Guidelines

When completing your application for grant assistance under the International Trade Fund (ITF) you should follow these guidelines.

- Eligibility is restricted to companies meeting the following EU criteria:-
  - Employing fewer than 250 employees
  - Annual turnover not exceeding 50 million Euro
  - Annual balance sheet total not exceeding 43 million Euro
  - Not more than 25% of the capital or voting rights owned by enterprises not satisfying the same criteria.
- Applications will only be considered from companies that:-
  - Are participating in International Business Wales's (IBW) New Exporters or ExportAssist programme, or have never exported,
  - or have been exporting for less than 3 years,
  - or export less than 15% of turnover,
  - or are targeting export markets that are new to the company,
  - or are located outside the Objective 1 area and wish to participate in an ExportAssist overseas event. For ExportAssist Trade Missions, this is restricted to non-exporting companies visiting a market which is not included in the IBW core events programme for the current year. There are no restrictions in respect of the ExportAssist trade fairs and exhibitions
- The aim of the ITF is to provide support and assistance to companies to carry out international trade development activities and projects. You should provide evidence in your application that your activities form part of a strategic plan to develop your business.
- You should plan your project activities for up to 12 months (between April 1<sup>st</sup> and March 31<sup>st</sup>) as you can then submit a single application for several elements of the same project (e.g. initial markets visits may be followed up with further visits). This approach will strengthen your application, as it will show a strategic approach to the development of your international trade business.
- You will need to prepare a short business case for your application, which provides a brief company history, the rationale behind the project and a costed activity plan covering the same period. The activity plan will, for example, cover initial introductory visits, attendance at trade fairs, and follow up visits
- Applications must be submitted with all supporting evidence at least **4 weeks before** any commitment to expenditure on the project. The information required is set out in the application form. Any omissions will delay your application and may lead to it being unsuccessful. (See questions 15 & 19 for the required supporting information).
- Retrospective applications will not be considered for reimbursement from the ITF. A retrospective application is a project in relation to which activity (which includes expenditure) has commenced prior to either the application being submitted or approval being granted. This means that any expenditure and/or any activity associated with the project that pre dates either the initial application or this letter may mean that the application is refused or, if approval has already been given, that the entire application will be considered retrospective and that some or all of the ITF contribution referred to above may be withheld on that basis. Decisions as to whether an application is retrospective and whether any of the entire ITF contribution is to be withheld will be made by IBW.
- The minimum application amount that will be considered under the ITF is a total eligible spend by the company of £1000.

- The ITF is discretionary and every application is judged on its own merits and the quality of the information that is provided. A successful previous application does not automatically entitle an applicant to subsequent support under the scheme.
- If you are receiving assistance under any International Business Wales programme, or have had assistance from IBW in the past, you should make reference to this in your supporting documentation.
- The ITF can only support activities that cannot be supported by other sources of public money (e.g. trade missions, delegations to exhibitions, Tradeshow access programme). You should investigate alternative sources of funding prior to making your application, and detail these in your supporting documentation. If you are unsure as to where to find funding for export projects, please contact IBW who will be happy to assist. You must also disclose in your supporting information any other sources of funding you will be receiving towards the project.
- The definition of 'new exporter' (question 10) for the purposes of the ITF is a company which has never exported 'Passive exporters' are those who have not exported in the last 2 years, or those that passively react to occasional unsolicited export enquiries.
- Applicants should note that the ITF operates in accordance with the de minimis EC State Aid Block Exemption Regulations. Applicants should note that any business in receipt of de minimis aid in excess of the current de minimis aid ceiling (100,000 Euro in any 3-year period) will be required by the European Commission to repay any excess aid with interest.
- You are therefore required to provide details of previous funding received from public bodies over the last 3 years (question 18). This is to enable us to check you have not received the maximum assistance available under the de minimis EC State aid Block Exemption Regulations. However, you only need to provide details of those sources of funding that are subject to the de minimis regulations. If you are unsure as to whether any assistance falls under de minimis regulations you should check the documents that accompanied the grant. If the grant falls under the de minimis regulations, there will be a declaration of this, or a statement to this effect in these documents.

## **Cost Eligibility**

*The ITF is applicable to a wide range of projects and associated costs, subject to few constraints.*

- Only the foreign element of literature production/development can be supported, and only where this forms part of a wider project (e.g. exhibiting at a trade fair)
- The following costs are eligible for support; economy international flights or ferry costs, accommodation on a B&B basis only, exhibition stand / space cost, literature (see above), shipment of stand & equipment for exhibitions, long distance travel (not including insurance and fuel) where deemed necessary. Covering a maximum of 2 delegates per company, and not including local taxes.
- The costs of UK travel and accommodation cannot be subsidised, nor can attendance at UK events/exhibitions.

## **Claim procedure (please contact your regional office if assistance is required)**

- All activity as detailed in the project must be completed prior to submitting a claim. Interim payments for partially completed projects will under no circumstance be considered. If a claim is submitted without all elements of the project being completed, an explanation must be provided as to why.
- In order to process a claim, we will require a report detailing the outcome of the project – this should focus on successes and experience gained. If orders have been won, please state the value and timing of these orders.
- You should complete a statement of expenditure summarising costs incurred as well as supplying original invoices / receipts as proof of expenditure
- Claims should be submitted within 4 weeks of completion of the project.
- An evaluation report must be completed 12 months after the submission of your claim and final report.