

# NAVIGATING THE BUSINESS MAZE

Navigating your way through the maze of available resources and supports can be very challenging when starting a new business or expanding a current venture. This guide was created to simplify the process and streamline information on the sources of financial aid and grant support applicable for various sectors of the business community.

Galway Chamber represents over 500 companies and organisations in Galway City and County. It provides a range of supports and services to assist start up businesses including Promotion, Networking and Communication. Contact [Maeve@galwaychamber.com](mailto:Maeve@galwaychamber.com)

## Useful Online Resources & Web Addresses

Banking for SME's <a href="http://www.aib.ie/business">www.aib.ie/business</a>	Galway Chamber <a href="http://www.galwaychamber.com">www.galwaychamber.com</a>
AIB/Enterprise Ireland Seed Capital <a href="http://www.aibseedcapitalfund.ie">www.aibseedcapitalfund.ie</a>	Enterprise European Network <a href="http://www.een-ireland.ie">www.een-ireland.ie</a>
Bank of Ireland <a href="http://businessbanking.bankofireland.com">http://businessbanking.bankofireland.com</a>	Chambers Ireland <a href="http://www.chambers.ie">www.chambers.ie</a>
Ulster Bank <a href="http://www.ulsterbank.ie/roi/business.ashx">www.ulsterbank.ie/roi/business.ashx</a> <a href="http://www.smallbusinesscan.com">www.smallbusinesscan.com</a>	County Enterprise Boards <a href="http://www.enterpriseboards.ie">www.enterpriseboards.ie</a>
Business Angels <a href="http://www.businessangels.ie">www.businessangels.ie</a>	Enterprise Ireland <a href="http://www.enterprise-ireland.com">www.enterprise-ireland.com</a>
Microfinance - the First Step <a href="http://www.first-step.ie">www.first-step.ie</a>	Western Development Commission <a href="http://www.wdc.ie">www.wdc.ie</a>
Western Investment Fund <a href="http://www.wdc.ie/wdc-investment-fund">www.wdc.ie/wdc-investment-fund</a>	Small Firms Association <a href="http://www.sfa.ie">www.sfa.ie</a>
A Guide to Starting and Growing Your Technology Business <a href="http://www.kpmg.com">www.kpmg.com</a>	Franchising <a href="http://www.irishfranchiseassociation.com">www.irishfranchiseassociation.com</a>
Irish Patents Office <a href="http://www.patentsoffice.ie">www.patentsoffice.ie</a> , <a href="http://www.trademarks.ie">www.trademarks.ie</a>	iiBC (GMIT) <a href="http://www.gmit.ie/iibc">www.gmit.ie/iibc</a>
Companies Registration Office <a href="http://www.cro.ie">www.cro.ie</a>	Business Innovation Centre NUI Galway <a href="http://www.nuigalway.ie/business-industry">www.nuigalway.ie/business-industry</a>
	Galway Technology Centre <a href="http://www.gtc.ie">www.gtc.ie</a>
	Ballybane Enterprise Centre <a href="http://www.bb.ec.ie">www.bb.ec.ie</a>
	WESTBIC <a href="http://www.westbic.ie">www.westbic.ie</a>

Business sectors have been categorised and colour coded as follows:

- SERVICE
- PRODUCT DEVELOPMENT
- RETAIL
- EXPORT FOCUSED
- MANUFACTURING

## Start Up Capital Sources

### Business Angels - Partnership

- PUTS INVESTORS IN CONTACT WITH ENTREPRENEURS
- Business Angels invest c. €180k, on average in companies which, in turn, leverages similar amounts from VCs and state supports and additionally, can add talent to the Board. [www.westbic.ie](http://www.westbic.ie)

### First Step Microfinancing

- **Eligibility:** Start up or expanding new businesses
- **Maximum:** Loans of up to €25,000 [www.first-step.ie](http://www.first-step.ie)

### Leader Funding

- Entrepreneurs or community groups interested in establishing a business or a service in a rural area should approach their local LEADER group (LAG).
- Funding can be secured up to €500,000 for community groups and €150,000 for any private promoter with eligible Farm based projects being in a position to apply for up to €200,000. **Contact:** [info@forumconnemara.ie](mailto:info@forumconnemara.ie), [grd@grd.ie](mailto:grd@grd.ie)

## State Supports

### Failte Ireland

#### MARKET AND PRODUCT SUPPORT SCHEME

**Eligibility:** The Scheme is open to all organisations and co-operatives forming a marketing group. The application for funds will only be accepted in the context of the following activities: Angling / Golf / Spa & Wellness / Cycling / Culture & Heritage including Gardens & Genealogy / Learning English in Ireland / Outdoor Pursuits / Equestrian Activities / Walking / Water-based Activities / Business Tourism / Accommodation and Food & Drink Tourism / Other appropriate product related activities

**Maximum:** Support in general will be provided up to a range of between 25% and 75% of total eligible costs. [www.failteireland.ie/grantsandfunding](http://www.failteireland.ie/grantsandfunding)

### Tax Relief / Rebate Scheme

#### SEED CAPITAL SCHEME

Seed Capital Scheme (SCS) allows for promoters of qualifying start-up companies to claim a rebate on investment made in their new enterprise based on the individual's income tax payments for the previous 6 year. A comprehensive information leaflet (IT 15) is available on the Revenue Commissioners' website. [www.revenue.ie](http://www.revenue.ie)

#### ENTERPRISE AND EMPLOYMENT INCENTIVE SCHEME

The Employment Investment Incentive (EII) is a tax relief incentive scheme that provides tax relief for investment in certain corporate trades. The scheme has replaced the Business Expansion Scheme (BES). A comprehensive information leaflet (IT 15) is available on the Revenue Commissioners' website. [www.revenue.ie](http://www.revenue.ie)

### Galway County & City Enterprise Board

**Eligibility:** Businesses with less than 10 employees in the following industry sectors: Craft, Food Processing, Manufacturing, Biotechnology, Software, New Technology, Energy, Telecommunications, Internationally Traded Services, Green Energy, Community Enterprise

**Maximum:** Apply directly to the Galway Enterprise Board [www.galwayenterprise.ie](http://www.galwayenterprise.ie)

### Údarás na Gaeltachta

**INNOVATION VOUCHER INITIATIVE**  
**Eligibility:** All small registered limited companies in the Gaeltacht are eligible to apply for an Innovation Voucher.  
**Maximum:** €5k

**TRADE FAIR PARTICIPATION SCHEME**  
**Eligibility:** SME's  
**Maximum:** Support costs for first time participation in a trade fair or exhibition.

**DEVELOPMENT OF MARKET RESEARCH SKILLS**  
**Eligibility:** SME's  
**Maximum:** Support costs assist towards internal costs which they may incur when researching new markets for products and services.

**SHARE CAPITAL INVESTMENTS**  
**Eligibility:** SME's  
**Maximum:** Údarás can take an equity stake in small and medium enterprises in the start-up and expansion phases where this is of strategic importance to the development of the enterprise.

**CONSULTANCY SERVICES GRANT**  
**Eligibility:** SME's  
**Maximum:** Provides assistance for the provision of expert advice in the required areas to assist in the long term development of the enterprise.

**TRAINING GRANTS**  
**Eligibility:** SME's  
**Maximum:** The grant aid level varies according to the type of training involved and whether it is of a specific or general nature.

**EMPLOYMENT GRANTS**  
**Eligibility:** Aid to enterprises embarking on an initial investment project may also be by way of assistance towards job creation costs.  
**Maximum:** Aid is calculated by reference to the expected wage costs over the first two years of jobs created as a result of an initial investment project.

**CAPITAL GRANTS**  
**Eligibility:** SME's  
**Maximum:** Either capital or employment grants to enterprises seeking aid for an initial investment.

**FEASIBILITY STUDY GRANT**  
**Eligibility:** Available to groups, organisations, businesses or individuals to allow them assess the viability of a business idea.  
**Maximum:** A significant portion of costs directly related to the feasibility study may be covered. [www.udaras.ie](http://www.udaras.ie)

# NAVIGATING THE BUSINESS MAZE



A guide to the supports for new business ventures (First 2 years)

Supported by



Galway  
CHAMBER  
I MBUN GNO AR SON GNO



# Bank Supports

## AIB Business Start-up Package



### AIB BUSINESS START-UP CURRENT ACCOUNT

- This Current account is available to any Sole Trader, Partnership or Limited Company starting up a new business (or who is in operation for less than 3 years) and is opening an AIB Business Current Account for the first time for that business
- Special 2 year fee offer for Business Start-ups.

### iBUSINESS BANKING

- Online Banking services with a range of facilities specifically designed to meet the daily business banking needs with the 'best in class' online banking security
- Special subscription offer for Business Start-ups.

### AIB/CHAMBER NETWORK MEMBERSHIP

- Exclusive discount available.

## AIB Business Finance

### AIB BUSINESS OVERDRAFT

- A business overdraft provides businesses with the flexibility to manage short-term cashflow needs, without having to arrange a new credit facility every time
- All businesses are eligible to apply for a business overdraft.

### AIB SME LOAN

- Medium to long-term finance for new and early-stage (0-3 years) small businesses (Sole traders, Partnerships and Limited Companies). Available to new and existing AIB customers subject to lending criteria
- Very competitive variable loan rate for amounts up to €100,000 per business.
- Medium to long-term finance also available for existing AIB Business customers (Sole traders, Partnerships and Limited Companies) who demonstrate that they are investing in a new project, process or expansion initiative that results in the creation of at least one permanent full-time job.
- Very competitive variable rate. Loans from €10,000 to €250,000 per business.

### VENTURE CAPITAL FUNDS

- AIB provides Seed Capital funding to Irish business in the early stages of their development across a range of sectors throughout the Republic of Ireland.
- AIB Seed Capital Fund for investment up to €500,000. Further details can be found at [www.aibseedcapitalfund.ie](http://www.aibseedcapitalfund.ie)
- AIB Start-up Accelerator Fund managed by ACT Venture Capital for investment amounts from €100,000 to €650,000. Further details can be found at [www.actventure.com](http://www.actventure.com)

### ASSET FINANCE

- Asset Finance consists of a range of practical and tax-efficient ways in which business customers can get the finance that best suits their needs
- AIB Asset Finance includes Equipment, Plant, Light Commercial Vehicle and Heavy Goods Vehicle Finance.

For further information drop into any AIB branch, call AIB on 1890 47 88 33 or visit [www.aib.ie/business](http://www.aib.ie/business)

Lending criteria, terms and conditions apply. Credit facilities are subject to repayment capacity and financial status and are not available to persons under 18 years of age. Security may be required.

Allied Irish Banks, p.l.c. is regulated by the Central Bank of Ireland

## Bank of Ireland



### STARTING YOUR OWN BUSINESS

If you are considering starting your own business contact a Business Advisor in a local branch for an appointment. Bank of Ireland is the number one online support for the Irish SME community. For 24/7 support, useful business plan templates, cash flow planner and business advice guides log on to <http://businessbanking.bankofireland.com/and> [www.allaboutbusiness.ie](http://www.allaboutbusiness.ie)

### BUSINESS START UP ACCOUNTS

Our Business Start-Up Package provides support to SMEs through a range of internal banking and external partner offers. Terms and Conditions apply.

### SMALL BUSINESS LOANS AND OVERDRAFTS

Bank of Ireland's ABC business credit application process has three essential ingredients for businesses to include when preparing a Credit Application.

Arrange a meeting with your local Relationship Manager/ Business Advisor to discuss financial needs or access online tools on <http://www.bankofireland.com/ABC>

### VENTURE CAPITAL FUNDS

At Bank of Ireland we understand the financial challenges that developing businesses can face at an early start-up stage. That's why we've set up the new Seed and Early Stage Equity Fund (SESEF) for SMEs. Funding from €100k- €500k -apply through Kernel Capital @ [www.kernelcapital.ie](http://www.kernelcapital.ie)

## Ulster Bank



### SMALL BUSINESS SUPPORTS

- [www.smallbusinesscan.com](http://www.smallbusinesscan.com) – a free on-line resource for entrepreneurs

- Start-up Supports – a competitive financial support package for your start-up or early-stage business

### FUNDING OPTIONS

- Loans and overdrafts tailored on a case by case basis
- Invoice Finance from Ulster Bank Commercial Services Limited
- Lombard Asset Finance to fund Cars, Machinery and Equipment
- Venture Capital managed by NCB Ventures: see [www.ncb-ventures.com](http://www.ncb-ventures.com)
- Working Capital Support - International trade finance and cash management solutions for importers and exporters

Lending criteria, terms and conditions apply. Credit facilities: over 18's only. Security may be required.

You can Email Sean Boyle at [sean.boyle@ulsterbank.com](mailto:sean.boyle@ulsterbank.com), call 091 576900, visit any Ulster Bank Business Centre or [www.ulsterbank.ie/roi/business.ashx](http://www.ulsterbank.ie/roi/business.ashx)

Ulster Bank Ireland Limited is regulated by the Central Bank of Ireland.

Lombard Ireland Limited (trading as Lombard and Lombard Vehicle Management) is a Multi-Agency Intermediary regulated by the Central Bank of Ireland.

# State Supports

## Enterprise Ireland

Enterprise Ireland partners with Entrepreneurs, Irish Businesses, and the Research and Investment Communities to develop Ireland's International Trade, Innovation, Leadership and Competitiveness. The ultimate objective is increased Exports, Employment and Prosperity in Ireland.

### SUPPORTS FOR START UPS - POTENTIAL & EARLY STAGE

**NEW FRONTIERS PROGRAMME** Entrepreneur Development Programme delivered locally by GMIT. Contact Tony O Kelly – Programme Manager

E: [tony.okelly@gmit.ie](mailto:tony.okelly@gmit.ie) T: 091 742858 W: [www.gmit.ie/iibc](http://www.gmit.ie/iibc)

**FOOD WORKS PROGRAMME** Designed for food entrepreneurs with global intent. For more information [www.foodworksireland.ie](http://www.foodworksireland.ie)

**iGAP PROGRAMME** For people starting a globally orientated internet or games business. [www.enterprise-ireland.com/en/Events/OurEvents/iGAP](http://www.enterprise-ireland.com/en/Events/OurEvents/iGAP)

**INDEPENDENT ADVICE** EI Advisors in West Region provide independent advice for innovative start ups. T: 091 735900

E: [westenterprise@enterprise-ireland.com](mailto:westenterprise@enterprise-ireland.com)

**ENTERPRISE START PROGRAMME** 1 day programme designed to help people develop their value proposition & validate their business idea. [www.enterprise-ireland.com/en/Events](http://www.enterprise-ireland.com/en/Events)

**COMPETITIVE START FUND** Early Stage Funding of €50,000 to early stage innovative start ups. Full details on [www.enterprise-ireland.com/csf](http://www.enterprise-ireland.com/csf). Online applications quarterly.

**INNOVATIVE HPSU FUND** Support funding to enable enterprises to turn a business idea into a successful company. Must be capable of creating 10 jobs in Ireland and realising €1m sales within first 3 to 4 years. [www.enterprise-ireland.com/en/Funding-Supports/Company/HPSU-Funding](http://www.enterprise-ireland.com/en/Funding-Supports/Company/HPSU-Funding)

**€10M INTERNATIONAL START UP FUND** Designed to attract International mobile entrepreneurs to set up a business in Ireland. [www.startinireland.com](http://www.startinireland.com)

**3RD LEVEL INCUBATORS** [www.gmit.ie/iibc](http://www.gmit.ie/iibc) and [www.nuigalway.ie/tto/Innovation\\_Centre/introductiontoinnovationcentre.html](http://www.nuigalway.ie/tto/Innovation_Centre/introductiontoinnovationcentre.html)

**GALWAY ENTERPRISE & TECHNOLOGY CENTRES** Galway Technology Centre - [www.gtc.ie](http://www.gtc.ie)

**BALLINASLOE ENTERPRISE CENTRE** - [www.ballinasloe-enterprise.com](http://www.ballinasloe-enterprise.com)

**BALLYBANE ENTERPRISE CENTRE** - [www.bbec.ie](http://www.bbec.ie)

**START WEBLINKS** List of 200+ resources for potential entrepreneurs & early stage startups. Contact Enterprise Ireland Galway to receive your copy.

### SUPPORTS FOR EXPORTERS – POTENTIAL & EXISTING

**MARKET RESEARCH CENTRE** This service is for Enterprise Ireland & selected Galway County & City Enterprise Board & Udaras na Gaeltachta clients. It provides access to market reports, online data bases, country reports etc. Contact [annemarie.flannelly@enterprise-ireland.com](mailto:annemarie.flannelly@enterprise-ireland.com) for further information.

**GET EXPORT READY** To maintain your competitive position and grow further, you may now need to look outside Ireland for new business. Helpdesk T: 01 7272829, E: [getexportready@enterprise-ireland.com](mailto:getexportready@enterprise-ireland.com) W: [www.enterprise-ireland.com/getexportready](http://www.enterprise-ireland.com/getexportready)

**GOING GLOBAL FUND** Designed to support companies with over 10 employed to explore opportunities overseas. Maximum support is €25,000 grant. Online applications monthly. [www.enterprise-ireland.com/GoingGlobal](http://www.enterprise-ireland.com/GoingGlobal)

**GRADUATES 4 INTERNATIONAL GROWTH (G4IG)** Enterprise Ireland supports clients to recruit a graduate to support their export growth. E: [G4IG@enterprise-ireland.com](mailto:G4IG@enterprise-ireland.com) T: 01 727 2958.

**FINANCIAL & NON-FINANCIAL SUPPORT FOR EXISTING EXPORTERS** A range of supports are available to enable clients develop their capability and capacity to win new export business and create jobs in Ireland. Clients of Enterprise Ireland should contact their Development Adviser to discuss options. A visit to our website [www.enterprise-ireland.com](http://www.enterprise-ireland.com) may also be helpful.

### INNOVATION

**FOR RESEARCHERS AT 3RD LEVEL** Enterprise Ireland provides a range of supports including funding for Research Commercialisation, Technology Transfer, Spin Outs, Collaboration with Industry and access to EU Programmes & Networks [www.enterprise-ireland.com/en/Research-Innovation/Researchers](http://www.enterprise-ireland.com/en/Research-Innovation/Researchers)

**INNOVATION VOUCHER SCHEME** Open to any company employing <50 people, vouchers of up to €5,000 available. To help a company undertake an innovation through 1 of 38 service providers on the island of Ireland. Apply online at [www.innovationvouchers.ie](http://www.innovationvouchers.ie)

**INNOVATION PARTNERSHIP FUNDING** Encourages Irish based companies to work with Irish colleges to access their expertise and resources to develop new and improved products, processes, services, and generate new knowledge and know-how. Max funding of up to 80% towards eligible costs up to €200,000. [www.enterprise-ireland.com/InnovationPartnerships](http://www.enterprise-ireland.com/InnovationPartnerships)

**R & D FUND** Up to €650,000 available on a monthly call for application basis to develop new products, processes, and innovations within client businesses. [www.enterprise-ireland.com/innovate](http://www.enterprise-ireland.com/innovate)

**ENTERPRISE EUROPE NETWORK** A partnership between Galway Chamber & Enterprise Ireland. Business partnership and licensing opportunities (inward & outward) are supported. [www.een-ireland.ie](http://www.een-ireland.ie)

**ENTERPRISE IRELAND** Mervue Business Park, Galway. T: 091 735900 E: [westenterprise@enterprise-ireland.com](mailto:westenterprise@enterprise-ireland.com) W: [www.enterprise-ireland.com](http://www.enterprise-ireland.com)