

Finance Vouchers

As part of its Access to Finance Strategy, Invest Northern Ireland has launched a new Finance Voucher initiative to help businesses preparing funding proposals.

Our aim is to ensure that businesses are not held back in accessing the right finance because they cannot afford specialist external expertise, or they do not have the expertise to prepare a funding proposal.

What are Finance Vouchers?

Finance Vouchers can be used towards the cost of using external consultants to help you prepare a funding proposal for your business.

If you apply to the scheme, you will be permitted to engage with a consultancy firm of your choosing. However, you will need to disclose the name of the consultant on your application form and Invest NI will then decide if you can use the consultant, depending on whether they can:

- (i) present evidence of a professional accountancy qualification (or equivalent qualification); and
- (ii) demonstrate previous fundraising experience for at least three SMEs, evidenced within the past three years.

How will it be delivered?

The Finance Voucher initiative is managed and administered by Invest NI.

If you feel your business could benefit from a Finance Voucher, call us on **0800 181 4422** or email boostingbusiness@investni.com

When will they be available?

You can apply for a Finance Voucher today. Calls for applications will close on the last day of each calendar month.

Each Finance Voucher is valid for six months from the date of award.

Who can apply?

If you are a small or medium sized business from either the manufacturing or tradable services sectors with growth potential, you can apply for a Finance Voucher. You must be able to demonstrate that your business:

- (i) has a turnover of £150,000 per annum or expect to achieve turnover of £150,000+ per annum within 3 years; or
- (ii) is currently exporting or has the potential to achieve external sales of >25% or >£250,000 per annum within 3 years.

You must also clearly demonstrate the need for a Finance Voucher.

What can the Finance Voucher be used for?

A Finance Voucher can be used to finance up to 49% of consultancy costs, to a maximum of £4,000, associated with the preparation of a funding proposal document to be submitted to a third party (which is not Invest NI) as part of an application for funding.

It cannot be used towards the cost of preparing a grant application or other ongoing accountancy services such as accounts preparation, audit or tax advice.

Scoring and award criteria

Finance Vouchers will be awarded to SMEs that can demonstrate the need for a voucher and have the potential to deliver the greatest economic impact. Full details of the assessment criteria have been included in the application form.

**To find out more, call us on
0800 181 4422.**