

Department of Trade and Industry Innovation Grants Summary



DTI Investigating an Innovative Idea Grant (triple eye grant)

A grant to help develop ideas by working with external consultants / mentor to develop an action plan that can be used to develop significantly improved products, processes and services.

- Eligible businesses - Independent businesses with less than 250 employees, Turnover less than €40m, Balance sheet total assets less than €27m and within approved market sectors.
- Financial support - 75% of the cost of a project up to a maximum grant of £12,000. Most project grants to be within range £2,500 - £7,500.

DTI Grants for Research & Development (formerly known as SMART grants)

This initiative provides grants to help individuals and small and medium-sized businesses to make better use of technology and to develop technologically innovative products and processes. The areas covered that are eligible for grants are Technology Reviews, Technology Studies, Micro Projects, Feasibility Studies and Development Projects. Since April 2004 all these grants are now competitive.

A. Micro Project – to help develop a simple, low cost prototype of an innovation product or process. Project duration up to 12 months.

- Eligibility - less than ten full time employees, annual turnover less than €7m or total assets less than €5m. And meet independence condition within approved markets
- Financial support – 50% of project costs up to a maximum grant of £20,000. Minimum grant £2,500.

B. Research Project – to help assess the technological and commercial feasibility of turning highly innovative technology into new product or process. Project duration 6-18 months.

- Eligibility - less than fifty full time employees, annual turnover less than €7m or total assets less than €5m. And meet independence condition within approved markets
- Financial support – 60% of project costs up to maximum grant of £75,000. (EU Tier One areas 70%, EU Tier Two areas 65%). Minimum grant £20,000.

C. Development Project – to help develop a pre-production prototype of a new product or process involving a significant technological advance. Project duration 6 – 36 months.

- Eligibility - less than 250 full time employees, annual turnover less than €40m or total assets less than €27m. And meet independence condition within approved markets
- Financial support – 35% of project costs up to a maximum grant of £200,000. (EU Tier One areas 45%, EU Tier Two areas 40%). Minimum grant £20,000.

D. Exceptional Development Project – to help with the development of a new technology that is strategically important to an industrial or technological sector. Project duration 6 – 36 months.

- Eligibility – as per development projects.
- Financial support – 35% of project costs up to a maximum grant of £500,000.

For further information on the available support for innovation from the dti see www.dti.gov.uk/for_business_innovation.html or speak to your business adviser about how you might be able to access them.

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