

## Catalyst Fund Factsheet

### What is the Catalyst Fund?

The Catalyst Fund is a source of financial help available to Outset Cornwall clients. The aim of the fund is to help clients who have financial difficulties or who may have barriers to starting a business due to financial reasons and have found it difficult to source funds elsewhere.

Awards from the fund are discretionary and do not need to be repaid. Grants awarded will be up to a maximum of £1250 (including VAT) per business.

The Outset Cornwall programme has set the criteria for awarding discretionary payments from the fund, subject to guidance issued by the Department of Levelling Up, Housing and Communities (DLUHC).

Once an application is approved, Outset Cornwall will make the purchases on the client's behalf. Once a grant purchase has been made, no further applications to the fund will be accepted.

### Who is eligible?

To be eligible for a Catalyst Fund Grant, clients need to have:

- Completed the required number of support hours on the Outset programme through a combination of sessions, 1:1 coaching, Outset Online and events (Catalyst Fund Administrator will be able to advise whether this criterion has been met)
- Provided evidence of a business registration in the 24 months prior to applying for the grant
- Completed the application form and provided the supporting documents such as a business plan, 1 year cash flow forecast and quotes or working web links for each item listed.

Responsibility for assessing eligibility in individual cases i.e., if a client is not able to attend workshops due to mobility reasons rests with the Outset Cornwall panel.

Any other funding received by you may be investigated to ensure that items have not been double funded.

### Who is ineligible?

Your business will be ineligible if it is already registered for VAT, or you are intending to register your business for VAT in the coming 6 months.

### The Catalyst Fund grant can:

○ Pay for items, without which the business is unable to start or would be seriously jeopardised

Funded by

Delivered by



**European Union**  
European Regional  
Development Fund



HM Government

**the outset foundation**  
alleviating poverty through enterprise



### A Catalyst Fund grant cannot be used to meet the cost/s of:

- Software that has to be downloaded or paid for by subscriptions
- Any other subscription-only purchase
- Premium products (where there is alternative less expensive product available that are of the same standard)
- Tuition/training fees
- Rent
- Utilities bills
- Expenses the business has already incurred
- Vehicles
- Any capital expenditure related to buildings
- Payments for activity of a political nature
- Provisions – i.e., money set aside to pay for future events e.g., sink funds
- Contingencies and contingent liabilities
- Dividends
- Interest or services charges arising on debt incurred including finance leases, hire purchase and credit agreements
- Payments for gifts or donations
- Entertainment apart from food and non-alcoholic drink provided as part of a meeting
- Statutory fines and penalties
- Criminal fines and damages
- Legal expenses in respect of litigation

The above list is non-exhaustive. As per the purpose of this fund, items such as general office consumables are not eligible for funding.

### How to apply to the Catalyst Fund

In the first instance please speak to your assigned Business Advisor. If you meet the eligibility criteria, you will be provided with the application form and guidance.

You can only be awarded one grant from the fund.

If you wish to appeal a declined application, please contact the Outset Cornwall team on 01209 311063 and you will be provided with details of the appeals procedure.

If your application is not approved, you are able to resubmit.

Please note there is a limited pot of funds available, so all applications will be scored and prioritised. At present it is anticipated that the Catalyst Fund will stop accepting applications by 02/12/2022.