

Ultimate

guide to business

grant applications

Increase your chances of getting
funding you don't have to pay back



How to **apply** for small business grants

Whether you've just started a side hustle or run an established small business, being given money you don't have to pay back in the form of a grant is highly appealing.

Unfortunately, this means that small business grants are regularly oversubscribed with only the very best applications being in with a chance of winning.

Organisations awarding grants will want to make sure they're making the right decision. That's why most grants will have a detailed application process and criteria to meet. As a result, applications can take hours to pull together.

We've created this guide to make sure you're not wasting your time and giving your grant applications the best possible chance of winning.

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**Applying for a
business grant:
10 top tips**



The application process will vary depending on the grant you're applying for, but bear these general tips in mind to improve your chances of success.

1. Tailor your application

Each business grant is different, with awarding bodies and organisations looking for specific strengths and ideas. Sending in a generic application is unlikely to impress them.

2. Meet the criteria

Don't spend hours on the application if it's not possible for your business to win the grant. Look out for restrictions on age, location, or industry.

3. Update your business plan

A solid business plan shows that you're serious about success and have thought about the future. Read more below about how to get yours ready.

4. Submit your application early

If you leave an application to the last minute, you could miss out vital information or fail to spot errors when checking it through.

5. Have a clear purpose

Although making money is likely to be your primary aim, think about what prompted you to start your business. An inspiring story or strong vision can help you stand out.

6. Know how you'll use the money

Organisations handing out grants will want to know their money is going to be put to good use. Be specific about what you'll spend the money on and when.

7. Take your time

Winning a business grant could be life-changing, so dedicate the necessary time to creating a great application. And remember, things like typos or incorrect figures could hinder your chances.

8. Get help from an expert

Another set of eyes, such as a professional business consultant, could take your application to the next level and identify opportunities that you hadn't thought of before.

9. Be unique and interesting

Competition for the grant you're applying to is likely to be high, so think about how you can stand out. There may be the chance to submit extra content such as a video or tell the story of your business in an unusual way.

10. Have the right documents

If your application doesn't include all the information asked for by the grant scheme, it could be discounted immediately. Read more below about the key documents you might need.

What to include in your grant application

When applying for a business grant, there's some important information you'll need to include. At the very least, you'll be required to explain what your business is and how it works. It's likely you'll also need to provide some financial details.

As well as the information you provide, how it's presented will be crucial. You need to make sure that you really sell your business in an enthusiastic and engaging way. Think about the words you're using but also how the information looks on the page – bullet points, visual aids, and short paragraphs will make it easier to digest.

Four UK-wide grants to consider

1. [The Prince's Trust start up grant](#) – funding of up to £5,000 for young entrepreneurs
2. [Innovate UK](#) – grants of between £25,000 and £10 million for big ideas and new technologies
3. [Gigabit Broadband Voucher Scheme](#) – claim up to £4,500 towards the cost of upgrading your internet
4. [Growth Impact Fund](#) – up to £15,000 in funding available for businesses with a social purpose

Check the government's [Business Finance Support Finder](#) for over 40 regional business grants.



We've broken down the key information to include in a business grant application into four sections:

1. Business summary

This should be one of the easiest parts to pull together, but it can be one of the hardest to get right. There'll be a temptation to provide as much information as possible, but you'll need to explain the essence of your business concisely. You could approach it as an elevator pitch – what are the key points about your business you want to get across in 30 seconds or one minute?

There's information you'll definitely need to include, such as when the business was founded, what you do and how you do it, plus what makes you different from other businesses.

2. Team information and history

There's likely to be an opportunity to talk a bit more about yourself and your team. Remember that awarding bodies will be choosing grant winners based on the people behind the business as well as the business itself.

Explaining how you got to where you are now and the relevant experience you have for the industry you're operating in could go a long way. Again, think about what makes you unique and deserving of investment.

3. Financial information

Organisations awarding grants will want to know where your business is at financially as well as your future projections. So alongside your profit and loss statements and balance sheet, it's worth providing detailed estimates of your future costs for things like marketing, employees, stock, and taxes.

Business grants can be large sums of money, so those awarding them will want to be confident that the winners are financially responsible.

4. Future plans for the business

Following on from your financials, you'll need to present a compelling case on your future ideas for the business as well as what you'd do with the grant money. Think about how you'll attract more customers, encourage loyalty among existing customers, and gain exposure for your brand.

Will you need to move to a new premises as the business grows? And what are your plans when it comes to hiring staff? Having a clear picture of what your business could look like in the medium and long-term can really help to make your application stand out.

Essential

documents for


a grant application

Depending on the grant you apply for, there'll be different supporting documents you need to submit. Remember to check the criteria carefully.

Here's a list of some of the most common documents you could be asked to supply:

- [tax returns](#)
- bank statements
- [profit/loss statements](#)
- business plan
- [cash flow forecast](#)
- budget
- business timeline
- [business credit history](#)
- proof of identity

Useful supporting documents



These documents are unlikely to be mandatory for most grant applications, but they could provide valuable additional information about your business.

You could submit them separately or as appendices with your business plan.

Here are some examples:

Surveys and research

quantitative or qualitative data that shows why there's a need for your business

Marketing materials

social media adverts or online banners can give a sense of your brand and messaging

Sustainability plan

this could be mandatory for some grants, while for others will show that you're serious about your purpose and impact

Testimonials and reviews

positive feedback from existing customers can show off the best things about your business

Getting

started with your

business plan



As mentioned above, a business plan is one of the documents you'll need to apply for most business grants.

Below are some hints, tips, and prompts to help you get started, but make sure you download our business plan template when you're ready to create something more detailed.

Download 



What's your

business?



Who is your

target audience?



A large, empty white rectangular area with rounded corners, intended for the user to write their answer to the question.

How much



money will you need?

Who are your competitors?

When filling out these sections, use qualitative and quantitative market research where possible.

About Simply

Business

We're one of the UK's largest business insurance providers. Since we started life in 2005, we've helped three million small businesses and self-employed people find the protection that's right for them, from builders to bakers and personal trainers (we cover landlords, too).

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Answer a few questions about your business and we'll show you quotes from a range of insurers. After you buy, our Northampton-based team will be with you through every step of your cover, whether you have questions about your policy or you need to make a claim.

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