

This fund has been created to support young entrepreneurs (aged 18-30) to invest in their business venture and/or support them to take their business to the next level.

The priority for this fund is to support those with less advantage in their early life, who face barriers to investing in their business and who may not be able to generate funding from other sources.

Grants available

Funding is available to support a broad range of business costs, providing that applicants can demonstrate how the expenditure will support the growth of their business.

Businesses who have been operating and have generated income can apply for grants up to £2,000. Start-up businesses (pre-revenue, or within a month or two of starting to trade) are only eligible for smaller grant amounts, up to £500.

A business must be an applicant's sole work focus or have a clear plan on how the business will be their sole focus in the coming months.

For example, grants could be given for:

- Equipment to increase production or to make production more efficient.
- Equipment that will help diversity revenue where there is proven demand.
- Materials/stock for a new product line.
- Product development.
- Prototypes (not App development costs).
- Training.
- Building a website and booking system.

Who can apply?

Applications must demonstrate a financial need for the grant. A business must be an applicant's sole work focus or the plan is that it will become so shortly.

Applications need to explain how a grant will transform the business and take it to the next stage.

Individuals aged 18-30 who:

- Are resident in and have a business operating in Wales,
- Have been operating their business for no more than 2 years OR are in the development/ pilot stage, have carried out market research and expect to start trading imminently,
- Are registered as a Sole Trader or a Limited Company. If registered as an Partnership the lead partner needs to be aged 18-30,
- Own 100% of the business or are a majority shareholder,
- Work or plan to work full-time on the business,
- Must have a business bank account or be in the process of setting up a business bank account,
- Applications for 'business ideas' will not be considered. Applicants must be able to give evidence of significant steps taken to get your business off the ground.

How to apply?

Applicants must complete an online application form which can be accessed via our website.

Funding cannot be used for:

- Unethical, illegal or immoral business practices or activity (including but not limited to: gambling; armaments/weaponry; tobacco/vaping products; pornography; depictions or acts of violence against people or animals; discriminatory/abusive behaviour or activity);
- Activities promoting a particular religious or political belief;
- Overseas travel;
- Any activity which is a statutory responsibility of a public body;
- Salaries;
- Rent and utilities;
- Debt repayment;
- Stock for an existing product line;
- Ongoing software subscriptions;
- New computers, phones, and tablets (secondhand only).
- Software/App development;
- Equipment or products relating to invasive beauty treatments

Please note:

- Grants will not be awarded retrospectively i.e. for costs incurred before receipt of our grant offer letter, and the signed terms and conditions have been returned.
- Grants must be fully spent within one month of receipt of our offer letter.
- The application must show a clear need for financial support, financial hardship or additional support needs.
- This is a grant and does not need to be paid back.

The Wellbeing of Future Generations Act 2015

The Wellbeing of Future Generations (Wales) Act is about improving the social, economic, environmental and cultural well-being of Wales. It requires organisations in Wales to think about the long-term impact of their decisions, to work better with people, communities and each other, and to prevent persistent problems such as poverty, health inequalities and climate change.

We are keen to encourage organisations to think about not just the community in which they live and work, but also how their work aligns with and complements the services and activities of other groups and organisations both voluntary and statutory.

We would like you to think about how your organisation can work together with others to add value, working in partnership rather than in competition. In your application, please explain your plans for the future as well as for the present, we would like to see how groups are thinking about the long-term impact of their decision making to work with and alongside others.

