

## Appraisal Panel Summary

### Scheme Details

<b>Project Name</b>	Company 03 (PC)		
<b>Grant Recipient</b>	Company 03 (PC)		
<b>SCR Executive Board</b>	Business Growth	<b>SCR Funding</b>	£32,788
<b>% SCR Allocation</b>	50%	<b>Total Scheme Cost</b>	£65,575

### Appraisal Summary

<b>Project Description</b>
<p>The applicant operates in the Healthcare Technologies sector, and supplies specialist medical products to the NHS, export and industry. It is looking to develop a new product that will deliver better patient care and user experience.</p>
<b>Value for Money</b>
<p>The project has been estimated to result in a 32% increase in productivity, with GVA per worker forecast to increase from £68,000 to £90,000.</p> <p>As a result of the project, it is estimated that 10 additional FTE's would be created. This would represent a gross cost per job to SCR of £3,279. Therefore, this project will provide good value for money.</p>
<b>Legal</b>
<p><b>De Minimis:</b> The grant would be awarded under the De Minimis Regulation 1407/2013. This allows maximum support of €200,000 over a three fiscal year period to companies operating in this sector and a declaration provided by the company supports eligibility under this scheme.</p> <p><i>(€100,000 threshold for companies operating in transport sector).</i></p>

### Recommendation and Conditions

<b>Recommendation</b>	Full Grant Award
<b>Payment Basis</b>	Payment on defrayal
<b>Conditions of Award (including clawback clauses)</b>	
<p><b><i>The following conditions must be satisfied before contract execution.</i></b></p> <ol style="list-style-type: none"> <li>1. Formal confirmation that all other funding required to deliver the project is in place.</li> <li>2. Agree appropriately detailed schedule of inclusive growth indicators and targets (e.g. % of [previously unemployed] locals offered permanent contracts and apprenticeships, mentoring and school engagement and engagement with the local supply chain) to ensure the project delivers wider socio-economic benefits and that these can be captured, monitored and reported.</li> </ol> <p>The conditions above should be fully satisfied by 21<sup>st</sup> August 2019. Failure to do so could lead to the withdrawal of approval.</p>	

***The following conditions must be satisfied before drawdown of funding.***

3. Submission of evidence of Board approval for the scheme
4. Formal confirmation of commitment to address any cost overruns (without recourse for further LGF support) without unduly compromising project outputs and outcomes.

**The following conditions must be included in the contract**

5. Clawback on outputs only

## CIAT External Consultant Opinion – Company 03

### Project Description

The applicant operates in the Healthcare Technologies sector, and supplies specialist medical products to the NHS, export and industry. It is looking to develop a new product that will deliver better patient care and user experience.

Table 1: 03 – Summary

Project Cost	£65,575	
Grant Funding Request	£32,788	
	50%	
Score	17.05	
	68%	
Rank within Funding Stream	5	
Financial Risk	Green: Acceptable	

Table 2: 03 - Appraisal Summary

Case	Comments
Strategic	In SCR key business sectors, the investment to improve health care product design which aims to improve the efficiency and productivity of the product user. Tenuous link to productivity as it is not directly relating to the productivity of the applicant's business. Good fit with SCR priorities on job creation and innovation.
Commercial	Strong market share (60%) in care home market. Export to over 20 countries. Good reputation with clients. Interest generated for new product and awaiting prototypes.
Economic	Used ONS Productivity calculator to estimate 32% increase in productivity. 10 new jobs to be created in 2019-2020.
Financial	Overall business risk rating considered to be 'Low'. Overall rating: Green - no financial indicators that present a concern.
Management	Management team and key milestones identified. Quote obtained for part of the project. No mention of process and risks. Indicative completion date in May/ Sep 2020 means benefit is not expected within 6 months.

Table 3: 03 - Common Issues Checklist

Element	Comment
Financial history	Provided.
Quotes for services	Quote for services will need to be appended and verified for grant funding to be approved.
Match funding	50% match funding requested. Funding request is for capital funds only. Match funding is from Capital.
Financial declarations	Confirmed that the director(s) have not closed a similar activity in the EEA in the past 2 years, nor do they intend to do so for a period of 2 years further to the proposed investment.
Directors Declarations	No positive responses.
Submission signed	Yes
Other	-