

## Solent Futures Start-up Funding - Allowable Expenses

The University funding is available to 'kick start' your business and **not** fund its entire requirements. If you are looking for money to develop and grow your business, you also need to consider other options. For example, The Business Start-up Loan Company is a good starting point <https://www.startuploans.co.uk/>.

Think of the grant as your own money, being your own money how would you spend it wisely to fund the essentials you need for your business? Do you need new equipment if you purchased secondhand would that enable you to fund other essential items? The panel will consider this when they assess your funding application.

### Some allowable expenses

- Relevant capital equipment required to launch your business not to upgrade
- Software
- Equipment hire.
- Advertising (up to £1,000 if matched by business owner)
- Printing (up to £500)
- Insurance for your business
- Insurance for you- Public Liability/Professional Indemnity Insurance
- Materials – basic requirements for producing a product
- Start-up stock – maximum £1,000
- Company formation
- Training such as first aid, professional qualifications or non-academic courses
- Professional body registration fees
- DBS check

### What aren't you allowed to use your funding for?

- Formal academic qualifications, tuition fees and bursaries
- Development of academic courses or curriculum
- Funding of places on programmes e.g. Raleigh International or Common Purpose
- Payment for loss of earnings, professional fees or other costs leading to personal financial gain
- Payments to contractors or third parties (unless this is a true integral part of the project or business).