

Finance & Management News

New Climate Enterprise Action Fund

The Government has recently launched a new Climate Enterprise Action Fund. The purpose of the fund is to support Irish companies to build the capabilities required to deliver sustainable products, services and business models.

Under the fund a range of financial supports are available to reflect the needs of companies at different stages of their decarbonisation and sustainability journey, including:

- a climate action voucher; and
- a new Greenstart grant; and
- a new Greenplus grant.

The Climate Action Voucher is to help companies prepare a plan for the low carbon, more resource efficient economy of the future whether a company is starting out on their green transformation journey or have already started. A voucher of up to €1,800 is available to eligible companies to access up to two days independent technical or advisory support, from an approved provider, related to the current and future operations of their business.

Under the Greenstart grant companies can apply for grant support towards the cost of hiring an environmental consultant/trainer to undertake a short in-company assignment which will introduce environmental best practice systems and structures, achieve cost reduction targets and lay a foundation for future environmental improvement projects. The typical cost of undertaking a GreenStart assignment is €6,300. The maximum grant funding available from Enterprise Ireland is €5,000. If the cost of the GreenStart assignment is less than €6,300 the company is still required to pay the first €1,300 in costs.

A GreenPlus project is a medium-scale training project facilitated/supported by an external environmental expert. The aim of the project shall be to develop a high level of environmental management capabilities, drive environmental efficiencies and achieve improved sustainability by establishing and embedding continuous improvement systems and behaviours. This will increase the agility and resilience of client companies to climate change impacts. The GreenPlus grant is open to SMEs and large companies that are Enterprise Ireland clients. The maximum grant funding under the scheme is fifty percent of eligible project costs up to a maximum of €100,000 (€50,000 grant).

The funds are administered by Enterprise Ireland and close for applications on the 31st August 2021.

Source: www.enterprise-ireland.com

Credit Guarantee Scheme extended until end of 2021

The Government has recently announced that the €2bn Credit Guarantee Scheme will be extended and will remain open to applications until the end of 2021.

The Scheme offers an 80% Government guarantee to participating lenders to provide Irish businesses, including those in the farming and fishing sectors, with access to low interest loans as they respond to the impacts of Covid-19.

Source: www.enterprise.gov.ie

