

Internationalisation Fund

Now open to Applications from SMEs

From Monday 14 December 2020 SMEs have been able to apply for co-investment funding from DIT's new Internationalisation Fund using European Regional Development Funding (ERDF). Companies will be given details of how to apply by their DIT International Trade Adviser (ITA) once they have agreed an export action plan which sets out the proposed activity as a key element to growing their business through international trade.

On 16 October 2020 DIT Ministers announced, as part of the [Government's Export Growth Plan](#) to help businesses in England build back better following the pandemic, a £38 million Internationalisation Fund for small businesses, which will help up to 7,600 SMEs in England grow their overseas trading and strengthen their business.

Who can receive funding?

SME's in England, with the following characteristics:

- International High Growth Potential with prospects of employment growth or productivity improvement.
- A product or service suitable for international trade, or which could be developed for international trade and see international trade as a path for growth.
- £500k+ sales/turnover (desirable, but those with lower sales/turnover are eligible).

What funding is available?

- Co-investment funding between £1k and £9k - total amount of funding available varies between Local Enterprise Partnership (LEP) areas
- The ERDF support has been allocated by LEPs so the amount available reflects their contributions.
- The Fund is available in all LEP areas except Cornwall & Isles of Scilly, which has its own similar scheme.

How can SMEs use the funding?

- **Eligible expenditure:** Advice from third party private sector experts to help SMEs prepare for international trade, which may include:- market research, market selection and entry advice, advice on Intellectual Property Rights, cross cultural negotiation support and standards, translation and cultural advice, international trade legal advice, PR support, international social media and search engine optimisation, international marketing, routes to market/agency advice, overseas business environment, and due diligence. SME participation in Trade Fairs, Missions and market development visits may also be supported.
- **Ineligible expenditure:** production/operational costs, direct subsidies, routine expenditure, capital costs, salary/employment costs, purchase of assets.

How can SMEs apply?

SMEs should initially contact [DIT's Regional Network](#) and discuss their plans with an adviser and agree an export action plan. If support from the Internationalisation Fund may be appropriate, the DIT adviser will give the company further information on how to apply.

Department for International Trade

14 December 2020