

Enterprise Growth for Communities

Application Process Guidance

(V1.1 April 2022)

- This document provides guidance on submitting a full proposal to Access's Blended Finance Investment Committee (BFIC) for the Enterprise Growth for Communities programme. Unless advised otherwise, applicants should submit an Expression of Interest (EOI) and await confirmation of eligibility before developing a full application.
- **The application form completed by the applicant will be shared directly with Access's Investment Committee.** (This is a different process to our Flexible Finance programme and has been introduced as a result of applicants' feedback.) Once an EOI has been approved, the applicant will be given a primary contact point within the Access programme team. Applicants are encouraged to discuss their plans with their Access contact prior to and during the completion of their application for guidance. Applicants are then strongly encouraged to share a draft of their completed application with their Access contact in good time ahead of their intended submission date. This draft will be reviewed by at least two members of the Access team and feedback provided to the applicant, who will then have the opportunity to update their proposal prior to its submission to the IC.
- The application form includes questions and answer boxes. Some questions may only require brief answers whilst others will require much more detail. **Please expand these answer boxes as needed to fit your answer, but please be concise without losing important detail.** Please provide a financial model alongside your application form.
- Proposals are expected to be **fully developed at the point of submission**. The one exception to this will be in relation to sources of co-investment being secured. It is understood that in some cases an offer of support from Access may be needed in order to pursue and secure other funding. In this instance Access may agree a conditional/in-principle offer of grant to assist with fundraising. However for this to be offered the proposal will still need to be very clear about the likely terms and source(s) of that co-investment and the anticipated timeline for securing the full amount of capital. Access will likely request an introduction to/ conversation with your co-investor(s) at some stage during the process.
- Applicants will not be required to attend the initial IC meeting to which their proposal is submitted. Instead the Committee will discuss the proposal and provide any questions/ feedback. Following the meeting, an Access team member will discuss questions/ feedback with the applicant and gather any additional/ clarifying information to take to the IC at the next (or a subsequent) meeting. In some cases the Committee might invite the applicant to attend that second IC meeting, in which case the applicant will have advanced sighting of the questions that the Committee would like to discuss. As a result of this process, applicants are advised that in the vast majority of cases this will be a two-stage process, with a clear decision to accept or reject at the first IC meeting being possible but unlikely. To ensure that this does not unnecessarily delay the process for applicants, the IC will meet frequently – up to once per fortnight during busy

periods. IC meetings will be scheduled in advance and the dates published on Access's website. Please note that we might need to limit the number of proposals brought to each meeting to ensure that the IC has time to review these thoroughly. However the frequency of meetings will aim to ensure that applicants do not have to wait for long once their proposal is ready. Once you have a target date in mind for submitting your proposal please inform your Access contact and they will agree a timeline with you and will hold a slot on the agenda for the relevant IC meeting.

- Whilst we hope to move forward on this programme relatively quickly in order to have the first funds open by the end of this year (2022), applicants need not and should not rush unduly in order to submit their application first. As of April, Access expects to commit grant over a period of at least six months. We will monitor the pipeline strength/ speed of progression and will do our best to keep applicants informed of how quickly/ slowly we expect to fully commit the grant if this expectation changes. We expect to have just one ongoing application window and to bring full proposals to our IC in the order that they are ready. This does not however mean that grant will be awarded on a 'first come first served' basis – EOIs will ensure that the IC is sighted on the longer-term pipeline when making grant decisions, and the IC reserves the right to defer applications/ decisions in order to manage the grant pot. We reserve the right to close the application window (either temporarily or permanently) if demand is higher than expected, however organisations that have submitted an EOI will receive advanced notice of any plans to do so. Applicants should however be aware that having an EOI approved does not guarantee that we will be able to approve and fund your full proposal.
- Proposals will be assessed on a number of criteria to determine how they will meet the objectives and aims of the programme (the objectives are outlined in the Investment Policy). These criteria include (but are not limited to): track record/ ability to deliver; responding to market need; reach to underserved parts of the market; use of grant; contribution to key programme targets; legacy; and an assessment of risk.
- Please refer to your contact point within the Access team to discuss this document, your ideas and a timeline for submission.