

Update on the DIT Internationalisation Fund

What is the Internationalisation Fund?

The Internationalisation Fund is a pre-existing grant scheme operated by the Department for International Trade and available to SME companies in England (excluding Cornwall, where a separate scheme applies). Similar schemes may exist in the devolved nations.

Grants are available on a one-time only basis to qualifying companies, up to a maximum of £9000 on a broad range of export and internationalisation activities which must be agreed with a DIT International Trade Adviser (ITA). Each region has its own pot. Some are already close to being used up.

The scheme is based on 50/50 “matched funding”, meaning that to qualify for the maximum grant of £9000 a company would be expected to commit to and demonstrate proven expenditure of £18,000. To apply for a grant of £5000 a company would be expected to commit to and demonstrate proven expenditure of £10,000., etc.

Who can receive funding?

SMEs in England (excluding Cornwall) 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
- The grants are targeted at companies with a minimum threshold of £500,000 sales/turnover but those with lower sales/turnover may still be eligible as long as their ITA can make a strong “business case” for them to be funded. Other limitations and rules apply.

How can the funding be used?

Applicants agree with their DIT ITA as part of the grant application process a package of activities which they then have to deliver and demonstrate. These can be in one or more markets and across marketing channels.

One or more tradeshow activity can be approved as part of the grant.

Eligible expenditure: Advice from third party private sector experts (which can include trade associations or appropriate consultancies) 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, 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.

Participation in Trade Fairs, Missions and market development visits is also allowed but it must be remembered that this is a one-time only grant.

How to apply: Applications can be made through an International Trade Advisor.