
Business funds, grants and supports in Ireland

From starting to running to growing, here are over 50 finance options and supports available for businesses in Ireland.

While the list below is extensive, it is by no means definitive. If you are aware of any other supports, public or private, and you think they belong on this list, please [contact ThinkBusiness](#) with the name and a link and we will review it for inclusion.

This list begins with funds and supports for startups and then gravitates towards funds and loans for companies that are already running and finally supports for companies that are growing.

STARTING - EARLY STAGE SUPPORTS FOR COMPANIES

[Startup Refunds for Entrepreneurs](#)

This is for people who have started a company and need cash to fund its growth. You may [claim back the income tax](#) you paid in the previous six years to invest equity in the company. The minimum investment under the scheme is €250 and the maximum investment is €100,000 per year. This tax relief doesn't apply to certain companies like professional service companies or firms dealing in land, petroleum or mineral activities. An online calculator is available at [SURE.GOV](#).

[Short Term Enterprise Allowance](#)

The Short-Term Enterprise Allowance (STEA) gives support to people who have lost their job and want to start their own business. It's paid instead of Jobseeker's Benefit for a maximum of nine months. It ends when the entitlement to Jobseeker's Benefit ends (that is at either nine or six months).

[Three-year corporate tax exemption](#)

Under this scheme, you can [technically] earn €120,000 tax-free for the first three years. The scheme gives relief from corporation tax on your trading income, and certain other gains new companies may acquire, for the first three years.

[Back to Work Enterprise Allowance](#)

If you have been out of work and in receipt of social welfare for more than twelve months, under the Back to Work Enterprise Allowance you can keep your social welfare payment for two years if you set up a business (year 1: 100% - year 2; 75%).

[The Employment and Investment Incentive Scheme](#)

This scheme replaced the business expansion scheme and allows individual investors get tax relief on investments they make in other companies.

[Start Your Own Business scheme](#)

The Start Your Own Business scheme provides relief from income tax for long-term unemployed people who start a new business. The scheme will provide an exemption from income tax up to a maximum of €40,000 per annum for a period of two years to individuals who set up a qualifying business; having been unemployed for a period of at least 12 months prior to starting the business. It runs from 25 October 2013 to 31 December 2016.

[OPTIMISE eCommerce fund](#)

Fifteen companies can each win prizes of 10 days of professional consultancy, training and development, from a total fund of €150,000. OPTIMISE Awards give small business owners the e-tools and know-how to 'optimise' their existing website and grow their business online.

[Innovation vouchers](#)

If you own or manage an SME, and it's a limited company, you can apply for an innovation voucher worth €5,000.

[Feasibility study / innovation grant](#)

You can get 50% of the costs of your study, not including VAT, up to €15,000. Importantly, you don't have to pay back the money.

[Halo Business Angel Network \(HBAN\)](#)

The HBAN umbrella group supports the early stage entrepreneurial community across the island of Ireland and actively works to increase the number of angel investors investing in early stage companies. The all-island umbrella group works on a regional basis to support the formation of new angel networks and works with existing angel networks to develop their capability and capacity, and across a range of industry sectors. HBAN is a joint initiative of Enterprise Ireland and InterTrade Ireland, dedicated to the all-island promotion of business angel investment.

Read more: [Raising Business Angel Investment Insights for Entrepreneurs](#)

PUBLIC SUPPORTS FOR STARTUPS

[New Frontiers entrepreneur development programme](#)

There are 150 places available each year and the successful candidates each receive €15,000 and training in areas like business planning, sales and marketing. It's a very competitive programme, so make sure you have a sustainable new business idea, that will "trade internationally, create employment and generate revenue".

[Refundable Priming Grant](#)

A priming grant is a business startup grant, available to micro enterprises within the first 18 months of startup. This is only available to companies in the Dublin city geographic area that have a job creation strategy.

READ MORE. [The ThinkBusiness Guide to Startup Tax Relief in Ireland](#)

PRIVATE SUPPORTS FOR STARTUPS - INCUBATORS

[The NDRC](#)

One of the best tech incubators in the world, the NDRC is the place to apply if you are a very early stage digital company.

[NDRC LaunchPad](#)

This is for aspiring entrepreneurs with ideas “capable of being brought to market and achieving a commercial return”. The NDRC provides pre-seed money of €20,000 per project to support founders during the three-month programme as well as a host of business and mentor supports.

[NDRC's Female Founders startup initiative](#)

Female Founders, a preaccelerator for new technology startups with gender diversity in their founding teams is run by NDRC in partnership with AIB and Enterprise Ireland. Women with high-tech business startup ideas can apply.

[The Guinness Enterprise Centre](#)

Situated near The Guinness Storehouse, the GEC is a not-for-profit, world-class enterprise centre for ambitious and innovative companies. It provides a modern, spacious and flexible working environment, offering private, shared or co-working office space, supported by best-in-class business support services.

[Origin8 from NCAD](#)

A new on-campus centre for commercialisation and innovation at the National College of Art and Design (NCAD), Origin8 aims to allow industry partners to access the very best and latest in design research. At the same time, it allows on-campus designers and researchers to get access to successful companies that need good designers.

[NovaUCD](#)

Based in Ireland's largest University, NovaUCD is a centre of excellence for startups from a variety of disciplines. Nova provides mentoring, free legal, tax and marketing advice and helps startups securing funding from angels and venture capitalists.

[Trinity Technology & Enterprise Campus](#)

The Trinity Technology and Enterprise Campus has circa 16,000 sq.m. of space available to let for small and medium-sized enterprises. It also has 372 sq.m of bio-incubation space available, funded

by Enterprise Ireland, for biotechnology firms.

[Ignite incubator programme](#)

Ignite is the incubator programme at University College Cork (UCC). The college does not take an equity stake in the startups. On completion of the programme, businesses get a further six months office space free-of-charge at the National Software Centre in Mahon in Cork. Entries are welcomed from graduates of any third level institution and each year ten teams are chosen for the programme.

[Invent Centre DCU, Dublin City University](#)

A core part of the centre's work is to "identify opportunities for partnership between DCU and industry through state funded innovation partnerships".

[The Ignite Technology Transfer Office \(Ignite TTO\) Galway](#)

This centre explores and facilitates commercial opportunities for the research community at NUI Galway.

[Incubation Centre at Maynooth University](#)

Opened in July 2015, this centre is "focused on ensuring a professional and efficient approach to the commercialisation of research".

[The Nexus Innovation Centre University of Limerick](#)

Nexus has a number of flexible programmes tailor-made for startups.

[Food Academy Start programme](#)

Do you have an idea for a food business or product? Food business startups can apply to the Food Academy Start programme, a collaborative initiative between the Local Enterprise Offices, Bord Bia and SuperValu.

[Institute of Technology Incubation Centres](#)

Above is a full list of the Institute of Technology Incubation Centres (including NCI).

PRIVATE SUPPORTS FOR STARTUPS - ACCELERATORS

[NDRC VentureLab](#)

This is for technology startups in healthcare, eCommerce, energy efficiency, functional foods, carbon reduction and image recognition. VentureLab is an intensive development programme with each new business landing investment of up to €100,000. VentureLab is an investment programme with the objective of getting startups based on novel science and technology to market and ready for a seed investment.

[Propeller Venture Accelerator programme](#)

DCU's Ryan Academy runs the Propeller Venture Accelerator programme for early-stage technology startups. This three-month accelerator offers €30,000 seed funding plus €15,000 in services costs to entrepreneurs with winning ideas.

[Female Propellers](#)

The DCU Ryan Academy for entrepreneurs has also launched a women only accelerator programme. The Female Propeller for High Fliers is open to female founders of Irish or international startups less than five years old. All companies must be led by women.

[LaunchBox](#)

LaunchBox is a three-month accelerator open to teams of Trinity students (undergrad and postgrad) with an early-stage business. Participants receive funding, office space and mentorship as well as other networking supports.

[Startupbootcamp Ireland](#)

Startupbootcamp is a global network of industry-focused startup accelerators. "We take startups global by giving them direct access to an international network of the most relevant partners, investors and mentors in their sector."

[Seedcamp](#)

Seedcamp is a leading European pre-seed and seed stage acceleration fund. "We back ambitious founders from around the world and help them build billion-dollar global companies."

[Dogpatch Labs](#)

Dogpatch Labs is moving from Barrow Street to a much larger space in Dublin's CHQ. The company will now evolve to a "pay-to-play" business model that supplies office space to scaling tech start-ups on affordable and flexible terms. Startups will be charged a rate of €400 per desk per

month and there is room for 150 desk spaces. The project aims to create “open source entrepreneurship”, where entrants share space, ideas, referrals, and networking contacts.

[Mastercard's e-commerce-focused accelerator](#)

MasterCard has an eCommerce-focused accelerator for innovative early-stage European startups. Successful companies receive access to 'experts' from the Mastercard network.

STARTUP FUNDS

[Enterprise Ireland's portfolio of top startup funds](#)

Enterprise Ireland falls somewhere in the middle between pre-seed and seed stage investment. It has a number of solutions aimed at startups, including:

[The Competitive Feasibility Fund for Female Entrepreneurs](#)

[The Competitive Start Fund](#)

[The High Potential Startup Unit](#)

[Graduate Start Fund](#)

There is also now a Competitive Start Fund for Irish graduates worth €50,000.

[Google Ventures](#)

Google has set up an arm of Google Ventures (GV) in Europe and allocated an initial fund of \$100

million for local startups. GV is looking for “ambitious companies in every field, but we have a unique focus on machine learning and life science investing”.

COMPETITIONS FOR STARTUPS AND EARLY STAGE COMPANIES

[Ireland's Best Young Entrepreneur](#)

The #IBYE competition is open to all sectors. The competition takes place at county level initially, with a prize fund of €50,000 available to the winners of three separate categories. Are you 30 or under with a business idea or an existing business? If so, the Ireland's Best Young Entrepreneur (IBYE) competition could be for you.

[The Irish Times InterTradeIreland Innovation Awards](#)

Are you a thought leader, entrepreneur, startup founder, or scientist and based on the island of Ireland? If so, you can enter these awards.

[Tech All Stars](#)

Tech All Stars connects twelve of the best startups from accelerators and web camp competitions across Europe with top EU funding sources, successful entrepreneurs and networking opportunities. Tech All Stars is sponsored by the European Commission's Information Society and Media Division.

[Microsoft's Imagine Cup](#)

This is a competition for third-level students. The idea is that students will go on to develop their concepts into successful startups. The Imagine Cup has been running in Ireland for the past eight years and previously Irish teams have had great success on the global stage. Microsoft Imagine Cup is partly sponsored by Invest Northern Ireland.

[Guinness Amplify](#)

Guinness has launched a music startup programme called Guinness Amplify. Guinness Amplify offers 60 days of free studio time will be to qualifying musicians. Places at the workshops will be offered to musicians on a first come, first served basis.

[Compass Group Ireland and The Idea Works](#)

Compass Group Ireland has launched *The Idea Works*, a new initiative that encourages SMEs in the food service, hospitality and facilities management industry to come forward with cutting-edge products, solutions and applications. Companies across Ireland can submit their concepts via the dedicated website (link above).

[Bank of Ireland Startup Awards](#)

A range of supports is on offer for the winner of this awards. The awards are open to all sole traders, partnerships or bodies corporate, trading in the Republic of Ireland or Northern Ireland that have been in business three years or less on September 30th, 2015 and employ 30 staff or less.

CROWDFUNDING & PEER-TO-PEER LENDING

Crowdfunding is an increasingly popular option for businesses looking to raise seed capital. In Ireland there are sites such as:

[Linked Finance](#)

[Fundit.ie](#)

[Seed Ups](#)

[Kickstarter](#)

[Here is a list](#) of the Top 10 Crowdfunding sites worldwide.

READ MORE: [The Thinkbusiness Guide to Crowdfunding](#)

RUNNING - CREDIT FOR ESTABLISHED BUSINESSES IN IRELAND

Bank finance

If it's time for your business to borrow, you can talk to a bank about a small business loan. Banks have secured and unsecured interest rates and more than that, they have many financial products and services for SMEs of all sizes and stages.

Strategic Banking Corporation of Ireland

The SBCI was set up to offer loans to SMEs that are up to two per cent cheaper than market rates. For example, an SBCI five-year loan of €400,000 will cost an SME between €15,000 and €20,000 less than a typical market loan.

[Microfinance](#)

The Microfinance fund is aimed at all micro-enterprises in Ireland – startups and growth firms. Loans of between €5,000 and €25,000 are available for commercially viable products. Borrowers must pay a commercial interest rate. Borrowers must be based in the Republic of Ireland and have fewer than 10 employees and a turnover of less than €2 million per annum. Microfinance loans are now also available through [Local Enterprise Offices](#) with a reduced rate for LEO clients.

[Credit Guarantee Scheme](#)

If you need working capital but can't get it from a bank, the Credit Guarantee Scheme may be for you. The idea is that the Irish Government provides the lender with a 75% guarantee for which the borrower pays for a 2% premium. Up until now, the scheme was only available to businesses applying for new loans. It's now also available to companies that want to move loans from a bank that is leaving the Irish market. The maximum length of the guarantee has been extended from three to seven years.

[The Credit Review Office](#)

If you are a small business owner or a sole trader and have had difficulty accessing loans from a bank or commercial lending firm, you can apply for an independent review from the Credit Review Office. You can also apply for a review if your existing credit terms have been changed.

READ MORE - [How to Apply For Finance](#).

GROWING YOUR BUSINESS

[R&D Tax Credit](#)

This is to encourage investment by companies into research and development. The main challenge for SMEs is knowing the difference between everyday commercial activity and R&D. You may need assistance from a qualified accountant to establish what can be claimed against R&D.

[Accelerated Capital Allowance](#)

This is to encourage companies, paying corporation tax, to buy energy efficient equipment and machinery. You can write-off 100% of the purchase value of qualifying energy efficient equipment against your profit, in the year of purchase.

READ MORE: [Top Tax Tips for Businesses](#)

HELP WHEN RECRUITING

[Job Plus](#)

JobsPlus is an employer incentive that offers you financial support if you take on an unemployed person. JobsPlus offers up to €10,000 for a qualifying recruit, payable on a monthly basis over a two year period, providing the employment is maintained.

[Momentum](#)

This is a new programme with 6,500 places. Participants receive certified classroom training and work experience with a company. This is for people who have been on the live register for 12 months or receiving credits.

[Succeed in Ireland](#)

If you introduce a company to Ireland, you could be in for a windfall. The person that makes the introduction will, after a period of time when the jobs come to fruition, receive from €1,500 to €3,000 per sustainable job.

READ MORE: *The ThinkBusiness Guide to Building a Dream Team.*

[VENTURE CAPITAL FUNDING](#)

Is your's an ambitious, fast-growing company with the potential to develop into a significant global business? Venture Capital funds invest in companies that are raising €500k+ in equity. You must be in a fast-growing, attractive sector, with a strong management team and demonstrable skills. Your product/service must solve a clearly identified problem. The above link includes a list of the most active and the largest VC funds, innovation funds and development funds in Ireland at

present.

READ MORE: [A Guide to Early Stage Investment and VC Funds.](#)