

Mayor's Back to Business Fund - Eligibility Criteria and Conditions of Funding

Introduction

We have designed the 'Back to Business' programme for the current crisis. It is highly practical, builds your knowledge base and capacity, draws on established best practices, and enables you to work through challenges and opportunities with business leaders and peers.

The programme will help you take immediate actions to get through the current crisis, decide the right pathway to sustainable growth and avoid common mistakes.

By the end of your learning journey you will have practical tools, a clear plan and a network of trusted peers. So, whether you are a restaurant owner, a beautician, a music venue or a brewery, if you are up-and-running, and have an ambition to grow, we encourage you to register your interest for the programme.

How does it work?

1. You set up a Pay it Forward London campaign for your businesses. This enables you to raise vital funds to stay afloat, rebuild and recover as well as maintaining trading and galvanising the support of your community and customers.
2. You begin to crowdfund towards your financial target (which you can set).
3. Once your Pay it Forward London campaign page has been set up, you can apply for the match funding. You have access to coaching support and resources to help you get to your target. Your application will be assessed by GLA officers who will decide if your business meets the criteria set. You will be required to accept the fund terms and conditions as part of your application, which can be found [here](#).
4. When your campaign is live and you have raised 25% of your financial target, your application will be assessed by GLA officers who will decide if your business meets the criteria set. If the application is approved in line with the eligibility criteria and you meet the required number of unique supporters (more details on this under "pledge criteria"),

the Mayor will agree to match your funding, up to a maximum of £5,000 and no higher than 50% of your crowdfunding target

5. The Mayor's funding will only be released once you reach 100% of your crowdfunding target.

Back to Business Toolkit - Conditions of Funding

This funding is provided on the basis that eligible businesses use the funding to meet the costs of business digitisation and transformation, and help to make their premises covid-secure and adaptable to a socially-distant trading model.

Alongside the funding, you will attend bespoke training delivered in collaboration with the Business School (formerly Cass) of City, University of London to help your business adapt and thrive in the 'new normal'. This will include the opportunity to attend online interactive workshops that have the potential to boost business performance - including digital marketing, access to finance and technology adoption. [Find out more here](#)

You will also be required to undertake the Police Digital Security Centre's Digitally Aware certification scheme which is a simple online assessment tool that enables businesses to take active steps towards good cyber security.

In addition, part of the funding must be used on at least 2 of the following:

- Building or upgrading your website
- Investing in an e-commerce solution to help you trade online - from curbside pickup and local delivery options to new online ordering systems
- Investing in a customer relationship management tool
- Investing in software to do your accounts and tax returns automatically
- Moving your business to the cloud
- Purchasing electronic equipment e.g. IT kit, monitors, etc.
- Investing in measures to make your business premises covid-secure e.g. Perspex screens, digital payment solutions for contactless, slot-booking or queuing technology solutions, etc.
- Other - add an option that is relevant to your business which we haven't included

Whichever option you go for, please take a moment to compare different suppliers and take a look at the resources provided by [Be The Business](#), which offers useful guides, advice and checklists to help you and your business get the most out of technology. Please note that if you would like to spend a portion of this funding on adapting outside spaces for the service of food and drink - such as purchasing heaters - we expect that you adopt sustainable options.

During the application we will ask you to tell us more about what you are planning to spend the funding on, including your chosen activities from above, and a breakdown of costs and timescales. We understand that the final costs and timings may change so please aim to provide an estimate as best as you can – and you can always get in touch to let us know if your estimations change.

You will also be required to provide evidence that you have undertaken the specified activities upon completion, by filling in a project completion form, itemising the spend and providing evidence in the form of receipts or other relevant documents.

Eligibility Criteria

To be eligible to apply, you must be:

- Physically based within Greater London.
- Qualify as a small to medium sized business (less than 250 employees)
- Be an existing business - if you are freelance or self-employed, you will need to evidence that you have been operating for at least 12 months.
- Demonstrate that you have been adversely affected by COVID-19.
- Qualify as belonging to one of the following sectors: Retail, hospitality, leisure, tourism, travel, creative & arts, entertainment and recreation, personal service, and health and fitness.
- Receive at least half of your income from trading and your staff are employees rather than volunteers.

You may only apply for the Mayor's Back to Business Fund once, repeat applications are not accepted.

Exclusions

The following are not eligible for match funding:

- Non-commercial organisations (we define commercial organisations as those which receive at least half of their income from trading, and who's staff are employees rather than volunteers).
- Schools, colleges and universities
- One-off events or campaigns
- Businesses which have already received Covid-19 related funding from the London Economic Action Partnership (LEAP).
- If the business is in receipt of other de minimis aid that would result in their business exceeding the EU threshold of €200,000 over a rolling three-year period, making any grant funding not State Aid compliant
- Organisations seeking to distribute the funding onwards to others
- Projects promoting political views or religious beliefs

If you are not eligible for the Back to Business Fund, you can find out about other GLA funding programmes which may be relevant to your organisation [here](#).

Pledge Criteria

If your application is approved, the Mayor will make a pledge to cover 50% of your crowdfunding target, up to a maximum of £5,000 (so if you're raising £10,000 the Mayor will pledge £5,000 of that total - though there is no cap on how much you can raise from the crowd).

How to secure the Mayor's funding

Step 1: Apply for the fund and get your campaign live and funding. Once you have raised 25% of your financial target, your application will be reviewed by GLA officers.

Step 2: Once your application has been approved, your project must meet the following fund condition:

1) Raise funds for your initial crowdfunding target from a minimum number of individual supporters:

25 individual supporters if the target is up to £2,500

50 individual supporters if the target is over £2,500

A pledge will not be made if this condition is not met

*See below for more information about how this is calculated.

Step 3: The Mayor will confirm in principle that it will pledge up to 50% of your crowdfunding target to a maximum of £5,000.

Step 4: You must then raise the remaining funds from your crowd of supporters, achieving 100% of your initial crowdfunding target to secure the Mayor's pledged funds.

Step 5: The Mayor's pledged funds will be released to you, once your project has closed successfully.

***Please note the following conditions about how the individual supporters are calculated for the purposes of the fund conditions:**

1. The individual supporters must each have unique email addresses and unique payment cards, unless approved in advance by the GLA and Crowdfunder in their sole discretion.

2. Individual pledges above 20% of Your fund target will not count towards meeting the fund conditions unless Your campaign offers Rewards of a corresponding value.

If the campaign fails to reach 100% of the target the pledge will be withdrawn. The Project owner will be encouraged to review what went wrong and, if appropriate, to attempt to crowdfund again.

You must draw down your grant through Crowdfunder within 3 months of the successful completion of your crowdfunding campaign. Any funding not drawn down after 3 months will be deemed unspent and returned to the GLA.

The conditions of this funding are that you are eligible to receive match funding against anything raised after the 30th July 2020 (when the fund was announced). If your campaign began before this date, you have two options:

1. You can continue to fundraise and receive match funding against what is remaining in your target (up to a £5,000 max).

2. You can create a stretch target if you think you can raise more than your remaining target amount. For example, you could increase your target by an additional £10,000, and be eligible to receive £5,000 from the Mayor (so you'll only need to raise another £5k on top of what you already have).

The minimum amount you can be seeking match funding against is £2,000.

Note – the Mayor of London reserves the right to vary these pledge criteria and conditions; businesses will be notified if their pledge criteria will vary from the stated terms above.

The Mayor wants to ensure this funding is accessible to all communities, geographies, and economies across London. As such, the distribution of this funding will adhere to the principles of equitable distribution and we aim to ensure that this funding reaches all parts of London.