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Bia agus Mara
Department of Agriculture,
Food and the Marine



An Roinn Fiontar,
Trádála agus Fostaíochta
Department of Enterprise,
Trade and Employment

**Capital Investment Scheme for the Processing and Marketing of
Agricultural Products**

Final Version

The Irish Primary Food Processing Industry – A National Context

Background

The Irish agri-food sector makes a very important direct contribution to the Irish economy, employing over 164,400 people or 7.1% of total employment in 2019. Exports of agri-food products were valued at €14.5 billion in 2019¹. At 74%, the food and drink sector maintains the highest share of direct expenditure (wages, goods and services) as a percentage of sales in the Irish economy annually².

Primary food processing enterprises are regionally significant employers and contributors to economic activity. Food and Beverage manufacturing employment has increased by 11% between 2009 and 2019 from an average of 50,100 in 2008 to 55,700 in 2019³. As well as providing direct regional employment, food processing companies have a systemic importance regionally as processors of locally sourced primary agricultural products, and as key providers of routes to market for farmers.

The Irish agri-food sector, while having diversified significantly in recent decades, continues to have a high dependence on the UK market. Foodwise 2025, Ireland's 10 year strategy for the Irish agri-food sector, identified the need for Ireland to further develop market opportunities to deliver continued growth: *"In order to achieve the growth opportunities which are available to the Irish agri-food sector over the next ten years there needs to be a focus on market development underpinned by appropriate resources to prioritise market opportunities and the development and protection of Ireland's credentials and systems of producing high quality, safe and sustainable food"*.

While the sector faces significant challenges such as COVID-19, Brexit, general trade uncertainty, environmental concerns and future CAP and CFP reform, it also has many opportunities to develop further and prosper. There is potential for growth in the sector, particularly in global markets. However, the low margins within the food processing sector act as a barrier to funding capital investment from internal resources. The government is making available exchequer funding to bridge the funding gap to encourage innovative investments which will help the sector to grow, and which would otherwise not occur.

The Challenge

The operating environment for primary food processing has become more challenging in recent years, with greater volatility in input costs and product prices, and increased risk of significant external economic shocks. The shape

¹Annual Review and Outlook for Agriculture, Food and the Marine 2020
<https://www.agriculture.gov.ie/agri-foodindustry/agri-foodandtheeconomy/economicpublications/aro2020/>

²Annual Review and Outlook for Agriculture, Food and the Marine 2020
<https://www.agriculture.gov.ie/agri-foodindustry/agri-foodandtheeconomy/economicpublications/aro2020/>

³Annual Review and Outlook for Agriculture, Food and the Marine 2020
<https://www.agriculture.gov.ie/agri-foodindustry/agri-foodandtheeconomy/economicpublications/aro2020/>

of a trading relationship with the UK and NI post-Brexit, and the ongoing COVID-19 pandemic, pose challenges to the sector.

The Irish agri-food sector continues to have a high dependence on the UK market, with 38% of food and drink exports going to the UK (€4.5bn) in 2019. This included 43% of total beef exports and 20% of dairy exports. While increased diversification of markets remains a priority, a deterioration in the trading conditions between the EU and UK would have a substantially negative impact.

A negative economic shock for the Irish food processing sector, arising from, for example, increased barriers to trade with our main export market, would have an extensive knock-on impact on the primary agriculture sector and the wider rural economy. It is therefore important to mitigate the risks of an adverse economic shock by proactively developing strategies for product and market diversification.

In addition, EU policies such as the Farm to Fork Strategy for sustainable food systems covering every step in the food supply chain from production to consumption (aligned with consumers need for assurances of safety, nutritional value and sustainable production methods for the food they consume as well as for greater choice and convenience in food products) will require the agri-food sector to remain focused on sustainability, competitiveness and innovation in order to grow existing and new markets.

A transformative capital investment programme is an important element of the sector's response to an increasingly challenging external trading environment. The Capital Investment Scheme for the Processing and Marketing of certain Agricultural Products will support transformative capital investment projects, namely those projects that propose investment in the primary processing of beef, pig meat, sheep meat, poultry and dairy products.

The intention of the Scheme is to strengthen the operational capability of food processing companies through transformative capital investment to enable them to pursue product and market diversification strategies and through these strategies, achieve higher value add.

The scheme is funded by the Department for Agriculture, Food and the Marine and the Department for Enterprise, Trade and Employment, referred to for the purpose of the Scheme as the Competent Authorities. The scheme will be administered and managed by Enterprise Ireland on behalf of DAFM and DETE.

1. Objective of the Capital Investment Scheme for the Processing and Marketing of Agricultural Products

The objective of the Scheme is to strengthen and improve resilience of primary food processing companies⁴ through supporting long term **transformative capital** investment projects to achieve higher value add by implementing new product and/or market diversification strategies.

The fund will be competitive.

⁴ Primary food processing companies refer to the processing of Annex I products. The term Annex I refers to the list of products referred to in Article 38 of the Treaty on the Functioning of the European Union.

2. Legal Basis

The Fund is to be administered under the powers set out in [Section 21 of the Industrial Development Act, 1986](#) as amended. The granting authority as approved by the Commission is Enterprise Ireland.

The Fund will also be governed by the Commission Communication of 4th February 2020 with the subject matter State aid SA.55469 (2019/N) - Ireland providing State aid approval which is informed by Section 1.1.1.4 of the European Union Guidelines for State aid in the Agricultural and Forestry Sectors and in Rural Areas 2014-2020, 2014/C 204/01.

3. Eligible Undertakings⁵

This fund is open to Enterprise Ireland clients deemed to be approved⁶ small and medium-sized enterprises (SME's)⁷ or large enterprises⁸ which are engaged in the processing and marketing of certain agricultural products (beef, pig meat, sheep meat, poultry, dairy) as listed in Annex I⁹ to the Treaty on the functioning of the European Union.

The right to apply does not impose any obligation on the State to provide funding to an applicant.

4. Ineligible Undertakings

The following undertakings are deemed ineligible to apply:

- Undertakings which do not meet the criteria set out in Section 3 above;
- Undertakings which are subject to an outstanding recovery order following a previous Commission decision declaring an aid illegal and incompatible with the internal market (Deggendorf ruling);
- Undertakings in difficulty¹⁰;
- Undertakings having still at their disposal an earlier unlawful or incompatible aid.

5. Eligible Projects

The following projects will be considered eligible:

- Projects which are deemed as transformational capital investment projects and will strengthen the operational capability of the company

⁵ For the purpose of this Scheme, an undertaking is defined as any entity engaged in an economic activity, regardless of its legal status and the way in which it is financed. Entities which are controlled (on a legal or on a de facto basis) by the same entity will be considered as one undertaking

⁶ Approved means approved under Food hygiene Regulations- Regulation No 853/2004 and SI No 22/2020 – European Union (Food and Feed Hygiene) Regulations 2020

⁷ As defined in Annex I to Commission Regulation (EU) No 702/20141

⁸ as defined in point (35.14) of the European Union Guidelines for State aid in the agricultural and forestry sectors and in rural areas 2014 to 2020

⁹ The term Annex I refers to the list of products referred to in Article 38 of the Treaty on the Functioning of the European Union.

¹⁰ An undertaking is considered in difficulty where more than half of its subscribed share capital has disappeared as a result of accumulated losses. For more detail please see point (35) 15 at the European Union Guidelines for State Aid in the Agricultural and Forestry Sectors and in Rural Areas 2014-2020.

- as part of a targeted product and/or market diversification strategy and which without this scheme grant would not otherwise occur;
- Projects that will result in an increase in output and value added within the economy;
- Projects which are deemed capable of meeting the objectives of the Scheme, as set out in this document;
- Projects where the total eligible capital expenditure on investment in the processing of Annex I beef, dairy, pig meat, sheep meat and poultry food products is at least €1 million and does not exceed €25 million. Eligible expenditure will be determined by a Technical Assessor as part of the assessment process;
- Projects which concern the processing of Annex I food products referred to at section 3 which, following the processing activity, will still be categorised as Annex I products;
- Projects which are in full compliance with National and EU legislative and regulatory environmental requirements and standards;
- Projects which are in full compliance with minimum standards regarding hygiene and animal welfare;
- Projects which have not also been approved for or are in receipt of other national or EU funding.

6. Ineligible Projects

The following projects will be ineligible:

- Projects which do not have Annex I status following the processing activity;
- Projects focused solely on increasing the Company's / Group's primary processing capacity;
- Projects focused on upgrading existing plant/equipment with no additional economic benefits;
- Traditional rendering activities to produce meat and bone meal;
- Projects carried out by undertakings that are not approved under the relevant legislation;
- Projects carried out by undertakings that are not members of Origin Green (or equivalent).
- Projects which are expected to result in a particular negative environmental effect;
- Projects/applications which include or relate to activities that Enterprise Ireland deems ineligible or as involving an unacceptable reputational risk;
- Projects carried out in order to comply with EU Standards and certification requirements;
- Projects not in compliance with National and EU legislative and regulatory environmental requirements and standards;
- Projects with Environmental treatment infrastructure such as effluent treatment is eligible only as part of an overall project.

Note This scheme is not designed for environmental aid projects.

Aid will not be provided for the following:

- Food-based biofuels;

- Projects which would increase production levels beyond restrictions or limitations placed by a common market organisation, including directed support schemes, financed under the Common Agricultural Policy;
- To activities directly linked to the quantities exported, to the establishment and operation of a distribution network or to other current expenditure linked to export activity (export aid);
- Aid contingent upon the use of domestic over imported goods;
- Where the grant of aid is subject to the obligation for the beneficiary to have its headquarters in Ireland or to be predominantly established in Ireland, although the requirement to have an establishment or branch in Ireland at the moment of payment of the aid is allowed;
- Subject to the obligation for the beneficiary to use nationally produced goods or national services.

7. Project Approval

7.1 Project Assessment

Project assessment will include commercial, financial and technical assessments prepared by the relevant personnel from Enterprise Ireland; the Department of Agriculture, Food and the Marine; its agencies and other experts where appropriate. Projects which are deemed not eligible following an assessment against the criteria set out in sections 4-6 of this Scheme document will not proceed for evaluation.

The following are the criteria that will be used to assess eligible projects forthcoming for funding:

Evaluation Criteria	Weighting
1. Value-add - Product and/or Market Diversification	25
2. Impact on the Environment	20
3. Vulnerability to the External Trading Environment	20
4. Need for Money	15
5. Value for Money	15
6. Financial Robustness	5
Total	100

Explanation of the Criteria for Applicants and Reviewers:

1. Value-add – Product and/or Market Diversification (max 25 marks)

- The project is clearly aligned to a product and/or market diversification strategy within the enterprise and is supported by relevant market, customer and technical data
- The investment is strategic for the enterprise and will drive long term competitiveness and sustained growth
- Project focus is on the production of new and/or improved *higher value add* products and/or production processes required for new markets and is not principally focused on the processing of increased volumes
- Clearly demonstrate how the proposed investment in buildings and equipment will deliver on the transformative objectives of the project plan
- Proposed products are market driven as evidenced by accessible commercial and progressive end-user market outlets

2. Impact on the Environment (max 20 marks)*

All applicants must provide quantitative & qualitative analysis in relation to the following three areas;

- a) The applicant's current environmental strategy to include evidence of action taken to reduce GHG emissions, restore biodiversity and improve environmental performance to date. Where available evidence of Science Based Targets or absolute carbon emission reduction targets that are in place should be provided. Where companies have completed a climate risk analysis, as per TCFD or similar framework, this should also be included. (max 5 marks)
- b) The expected environmental impacts of the project that is the subject of this application, with project specific supporting data including, for example, forecasted levels of
 - Annualised energy use
 - GHG emissions
 - Water usage
 - Waste levels
 - Environmental load etc.

Applicants should also demonstrate how the project will underpin sustainable food production and contribute to balanced, sustainable regional development in line with national agri-food and agri-environmental policies and strategies. (max 5 marks)

- c) The expected upstream environmental effects of the proposed project at primary producer level with reference to GHG, biodiversity, animal welfare and ammonia emissions, along with any planned abatement measures/biodiversity initiatives including those which demonstrate alignment with the Ag Climatise Strategy (max 10 marks)

***Minimum scoring of 10 marks applies to this criteria. Projects that do not achieve the minimum score will be deemed ineligible for funding under this scheme.**

3. Vulnerability to the External Trading Environment (max 20 marks)

- Level of exposure arising from external shocks due to the impacts on the current business model such as impacts on the existing supply chain, increased costs, low profitability, level of cashflow
- Level of exposure to external shocks due to impacts arising from currency fluctuations, trade barriers, credit restrictions and/or other external factors

4. Need for Money (max 15 marks)

All applicants must:

- Demonstrate the need for a minimum level of State investment and the extent to which the investment project would be impacted by State support through one or more of the following; increase in project size, scale, scope, and/or speed.

In the case of large enterprises:

- Aid will be limited to the net extra costs of implementing the investment, compared to the counterfactual scenario in the absence of aid. The measurement that is recommended for use to quantify this comparison is Internal Rate of Return (IRR). Payback Period, Net Present Value (NPV) and other relevant financial information may be provided. The aid granted should incentivise the beneficiary to carry out the investment while providing an Internal Rate of Return for the project no greater than the rates typically achieved by the beneficiary for investment projects (or, where available, by comparison with sectoral norms). The maximum aid intensity will be calculated based upon the return on investment that the project will achieve.

Large enterprises must provide:

- Evidence that the threshold and measure for financial return (IRR is preferred and recommended for use) in the company policy for capital investment projects has not been met in the absence of assistance under this Scheme
- Financial analysis and relevant commentary demonstrating that the minimum amount of State aid funding has been requested to achieve the project outcomes

5. Value for Money (max 15 marks)

Provision of quantitative analysis to

- Demonstrate the direct benefit(s) to the Irish economy, including the extent to which existing employment will be maintained and/or increased, arising from the direct economic expenditure of the project
- Demonstrate the indirect benefit(s) to the Irish economy arising from the direct economic expenditure of the project
- Demonstrate any additional direct, indirect or induced benefit(s) to the Irish economy arising from the activities of the project, including impact on local suppliers, development of transferable skills and expertise, enhancement of the reputation of Ireland on world markets, etc.

6. Financial Robustness (max 5 marks)

- The enterprise has a satisfactory financial track record potentially including a proven track record in implementing previous State funded projects in a satisfactory manner. The company can demonstrate the ability to fund, implement and progress the project plan e.g. identification of co-financing, robust financial projections, project management plan/approach and specific resources that will be allocated to deliver the project on budget and on time

All eligible projects will be rated under each of the above criteria. These projects will be presented to the Evaluation Group (see Section 7.2.) for evaluation.

7.2 Project Evaluation

An Evaluation Group will be set up comprising nominees from Enterprise Ireland (2), Department of Agriculture, Food and the Marine (1), An Bord Bia (1), Department of Enterprise, Trade and Employment (1) and the private sector (2). Enterprise Ireland will chair the Group.

The Evaluation Group will evaluate the proposals based on the following documents:

- A completed application form submitted by the Company;
- Financial information provided by the Company (as outlined in Appendix 1);
- Commercial Assessments & Evaluation prepared by Enterprise Ireland;
- Market Assessments prepared by Bord Bia;
- Technical Assessments prepared by Enterprise Ireland and other experts where appropriate.

The Commercial Evaluation Department within Enterprise Ireland will review all projects to ensure consistency of scoring and identification of key issues.

A threshold score of at least 60 marks will be required for consideration by Enterprise Ireland's approving committee.

8. Fund Size and Competitive Scheme Details

This is a Competitive Scheme. Applications for funding will be invited through public calls for submission of projects. There will be a first call for applications opening on 3rd February 2021 and closing at 12 midday on 15th April 2021. The fund size for this call will be €70 million. Enterprise Ireland reserves the right to have more than one call. Subsequent call(s) will be notified within a reasonable timeframe. Due to the limited amount of funding available under this scheme it may not be possible to award aid to all eligible projects.

9. Maximum Levels of Support Available

The maximum aid intensity that can be granted under the Scheme is 30% of the eligible investment costs. However, for large enterprises, the aid intensity for any individual project will be limited to the minimum support required to implement the project, compared to the counterfactual scenario in the absence of aid. The measurement that is recommended for use to quantify this comparison is Internal Rate of Return (IRR). Payback Period, Net Present Value (NPV) and other relevant financial information may be provided.

The minimum capital expenditure will be at least €1m in eligible expenditure. Aid will not be provided under this Scheme for projects where total eligible costs exceed €25 million or where the grant exceeds €5 million per project. The gross grant equivalent cannot exceed €12 million.

In order to facilitate a spread of projects across sectors and regions, a maximum grant of €10m per undertaking can be approved for funding under the first call and €12m over the lifetime of the Scheme.

Funding will be in the form of grant.

In the event that funding under this scheme results in an undertaking receiving more than €15m in cumulative grant aid from Enterprise Ireland in the aggregate of fixed assets, leased fixed assets and employment grants, Government approval will be required in line with Enterprise Ireland's normal approval rules. Following Government approval, the clock restarts on this requirement until cumulative follow-on support exceeds €15 million.

The aid amount will be calculated by the granting authority at the moment when the aid is granted, based on clear, specific and up-to-date evidence as regards the eligible costs.

The aid may be paid in instalments.

10. Eligible Costs

The following costs, related to the processing and marketing of Annex I agricultural products, will be deemed eligible for assistance:

- The construction or modification of buildings;
- The purchase or lease of new machinery and equipment up to the market value of the asset;
- General costs linked to expenditure referred to in the two previous points, such as architect, engineer and consultation fees, fees relating to advice on environmental and economic sustainability; subject to a limit of 15% of the eligible expenditure;
- The acquisition or development of computer software and the acquisition of patents, licences, know-how and non-patented technical expertise concerning new product technologies and production processes;

Where the asset is leased or hire purchased, the grant on leased expenditure is paid in arrears i.e. grant is paid on actual costs incurred by the company at the time of the grant claim.

Subject to the applicants being required to meet an incentive effect then no deposit should be paid prior to the call close date. If paid in advance the whole project is void.

11. Ineligible costs

- The acquisition/leasing of land or buildings;
- Costs related to investments carried out in order to comply with National and/or EU standards;
- Costs/Deposits incurred or paid prior to the call close date (See Section 13.)
- Repairs and maintenance work on existing equipment and machinery;
- Replacement of like-for-like equipment and machinery;
- Costs relating to rendering;
- Second-hand equipment;
- VAT (unless non-recoverable under National VAT law);

- Costs (other than those referred to in Section 10) connected with leasing contracts, such as lessor's margin, interest refinancing costs, overheads and insurance charges;
- Working capital.

The substantial proportion of the project must support production activity through investment in buildings, machinery and equipment.

12. Application Process

Applications must be submitted via email to GA-CIS@enterprise-ireland.com. Applications in any other format will not be accepted. All sections of the application form must be completed in full.

An applicant will be required to submit a fully completed application form sent by a Director of the Company or an Authorised Officer which clearly addresses the project evaluation criteria set out in section 7.

Applicants must give an undertaking that they have not sought or received, directly or indirectly, other national or EU funding for investments and/or actions qualifying for aid under this Scheme. In addition, the applicant must submit their most recent statutory accounts and any other documents required (as set out in section 7 above & Appendix 1) before a valid application can be acknowledged by Enterprise Ireland.

Applicants are required to include with their application the relevant current Combined Nomenclature (CN) codes for the products that will be the subject of the investment, and the CN codes after the processing has been undertaken. CN codes should be a minimum of 6 digits long.

EI reserves the right to verify the Annex I status of the product with the appropriate authority and reserves the right to seek additional documentation to support the evaluation of the application.

Receipt of applications will be acknowledged by Enterprise Ireland within 3 working days. Queries on the status of an application should be made to CIS@enterprise-ireland.com.

Incomplete applications will not be accepted for processing by Enterprise Ireland.

Applications which are submitted after the deadline time and date will not be accepted for processing by Enterprise Ireland.

13. Date of Eligibility of costs

It is important to note that only expenditure incurred after the call close **date** (from 16th April 2021) may be deemed eligible for support. Expenditure incurred after the call close date and prior to project approval is undertaken at the company's own risk. If the project is not successful as part of this competition, Enterprise Ireland cannot be held responsible for any costs incurred.

Note Expenditure incurred or investment work commenced/delivered prior to the call close date will render the **entire** project ineligible for support. This includes any placement of orders, payment of deposits or contracts entered into by the applicant company with the exception of costs incurred in association with planning permission.

Costs associated with planning permission including consultancy costs may be incurred prior to the call close date, without effecting the project start date. However, these costs will not be eligible for support as part of the application.

14. Post Approval Stage

After project proposals have been considered by Enterprise Ireland's approving committee Enterprise Ireland will inform the applicant company of the outcome of the approving committee's decisions. In the case of successful applicants, a formal Letter of Offer will be issued by Enterprise Ireland. Companies, when they accept the Letter of Offer, must return the acceptance within 60 days from the date of the Letter of Offer. This Letter of Offer, when accepted, forms a legal agreement between Enterprise Ireland and the Company.

15. Implementation of Approved Investments

Projects should be completed within three years of the date of approval.

Projects should begin within six months of the formal approval; otherwise approval may be withdrawn. The start of project will be the date on which the company places the first firm commitment to incur eligible costs.

Investments must be carried out as specified in the aid application. If it should become necessary to modify any element of the investment, written submission for the approval of the modification must be sought by the company in advance. There is no guarantee that any request for modifications will be approved.

Investments approved for aid must be completed by the deadline for completion stated in the grant agreement. The possibility for an extension requires a written application submitted by the company to Enterprise Ireland. There is no guarantee that any request for modifications will be approved.

Regular progress reports will be sought by Enterprise Ireland.

16. Payment of Aid - Claim Process

Details relating to grant claims can be found at

<https://www.enterprise-ireland.com/en/Process/Companies/>

Enterprise Ireland and the Department of Agriculture, Food and the Marine retain the right to carry out interim ex-post inspections as required.

Final payment claim applications must be submitted to Enterprise Ireland not later than 6 months following the deadline for completion of works. Payment of aid will at all times be subject to the condition that, in the opinion of

Enterprise Ireland, the investment has been properly carried out and that all conditions contained in the grant agreement have been complied with.

A Governance structure will be established to oversee the Scheme, including regular progress reviews of the scheme.

17. Right of Entry

Inspections by officers authorised by Enterprise Ireland and/or the Department of Agriculture, Food and the Marine may be carried out at all reasonable times of any eligible premises, plant, equipment and related records of participants or applicants.

18. False Statements

If, for the purposes of obtaining aid under this Fund, a person knowingly makes a false or misleading statement or withholds essential information, all or such portion of the aid given or to be given shall be reimbursed or withheld.

19. Withdrawal of Aid

Approval for grant aid may be withdrawn if the applicant fails to abide by the terms of the grant agreement or in the event of any material change in the circumstances of the applicant or of the business or in any other respect which would be in conflict with the terms or the spirit of the Fund. In such an event all or such portion of aid given or to be given shall be reimbursed or withheld.

20. Information and Publicity & Updates to Documentation

Prospective applicants should note that details of awards made under this Fund will be publicised subject to certain criteria in accordance with Chapter 3, Section 3.7, paragraphs 128 – 132 of the European guidelines for State Aid in the agricultural and Forestry Sectors and in rural areas 2014 – 2020 (2014/C 204/01).

This Reference Document and other relevant materials may be amended and updated at the discretion of Enterprise Ireland.

21. Legal Provisions, Consents, etc.

All works shall be carried out in accordance with the provisions of all relevant statutes, regulations and bye-laws, and the onus of obtaining all consents, permissions, etc. including planning permission, consent to entry on, or interference with, land, other property or right of any other person or persons, rests on the company.

Companies will be required to show that they have complied with the requirements of the Environmental Protection Agency.

22. Confidentiality

Enterprise Ireland has a statutory obligation of confidentiality to its clients and will not disclose any information except as required by law.

Enterprise Ireland's Client Charter is available to read in full at

<https://www.enterprise-ireland.com/en/About-Us/Services/Client-Charter/>

23. Further Information

Any inquiry with regard to the above should be addressed to your Development Advisor.

Appendix 1

The following information is required to be submitted alongside the company's application form as part of the Enterprise Ireland evaluation process:

- Latest management accounts; no more than three (3) months old;
- Copy of signed Audited Accounts (consolidated if part of a group) for the last three (3) years or, where appropriate, Statutory Accounts (unabridged) for last three years;
- Completed Enterprise Ireland Financial Data Sheet (FDS). It should correspond with the Audited/Management Accounts and the company's projections;
- Full Financial Projections for five (5) years; including a detailed spreadsheet setting out the full assumptions on which the financial projections underpinning the FDS are based;
- Actual Cash Flows for previous twelve (12) months;
- Projected monthly Cash Flows for a period of two (2) years;
- Internal Rate of Return (IRR), (or Payback Period and Net Present Value (NPV)) calculation to be provided, for example with regards to;
 - (a) IRR of project without support?
 - (b) IRR with support applied for?
 - (c) What is the hurdle rate for your business?
- Relevant CN codes for the products that will be the subject of the investment, and the CN codes after the processing has been undertaken. CN codes should be a minimum of 6 digits long and verify that the product is an Annex I product (see section 5).