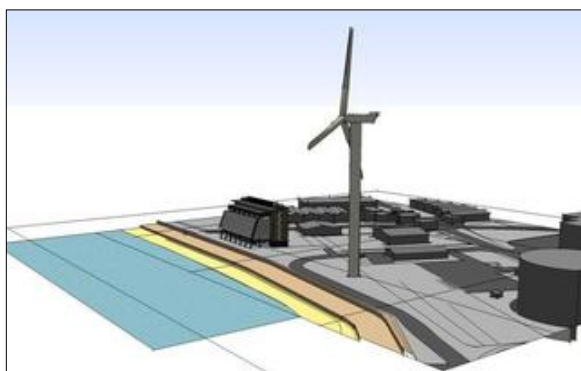


Boosting R&D for carbon reduction technology



It goes without saying that successful products are born out of good research and development (R&D), but in these current times of financial hardship many businesses are finding it hard to secure the necessary funding to invest in the processes.

Investing less than their international counterparts in R&D to establish the marketability of products prior to launch,

UK businesses are lagging behind in the commercialisation of viable innovative energy and environmental products.

Expenditure for R&D has remained at around 1.2 per cent of UK GDP for the last decade and recognising the implications of this low investment, the government has actively sought to reduce the productivity gap by setting an R&D investment target of 25 per cent by 2014.


Specifically to support companies looking to develop innovative low carbon products and processes, the European Regional Development Fund (ERDF) had granted the East of England Development Agency (EEDA) £5.5m of additional funding for its Grant for Research and Development programme.

With limited funding options currently available for businesses, the additional funding has been warmly welcomed by small and medium-sized enterprises (SMEs) within the East of England in the clean technology sector.

The programme aims to financially assist over 100 businesses and create over 100 new jobs over four and a half years by offering grants for the development of products with positive environmental and low carbon impact.

The project aims to assist SMEs with revenue and capital grants of up to £250,000 which cover the areas of Proof of Market, supporting businesses to assess the commercial viability of their innovative technology, and Research and Development, to encourage businesses to carry out R&D work before commercialisation begins.

The funding through ERDF helps to support this previously under-resourced area and will provide an opportunity for businesses in the East of England to lead the way in developing new and innovative products to address the challenges of climate change and low carbon economic growth.

Priority Axis 2			
Funding:	Total Project Cost: £13,836,900 ERDF: £5,534,760		
Solution for Business Product:	Grant for Research and Development		
Scope:	East of England	Project Duration:	April 2009-December 2013
More Information:			
ERDF Details:	<p>The European Regional Development Fund (ERDF) is a seven-year investment programme part financed by the European Union. Its objective is 'towards low carbon economic growth' in the East of England and €110.9 million has been allocated to our region.</p> <p>The fund aims to help small and medium size enterprises respond to the challenges of climate change and the huge commercial potential behind a low carbon economy.</p> <p>For more information visit w: http://www.communities.gov.uk/regeneration/regenerationfunding/europeanregionaldevelopment/eastengland/ or tel+44 0303 4446400</p>		

