

GROW Fund FAQs - March 2026

Q. How will GROW support my business?

A. GROW includes one-to-one coaching and peer learning, a £10,000 grant and access to investment opportunities. GROW is especially good for early-stage organisations because of the style of support.

Q. What if I'm turning over more than £350,000?

A. GROW is for businesses that have a turnover below £350,000.

Q. What is "evidence of trading"?

A. Trading is buying and selling of products and services. This could be live contracts or commissions, sales from selling products to customers or services to your clients.

Q. How do I describe or prove the "positive impact" my business has in the borough?

A. We are not prescriptive about what positive impact is - we want to hear how you believe your business benefits local communities and/or contributes to the local economy. However it could mean activities such as, e.g. employing local people, procuring local goods and services, supporting specific communities or improving the local environment. Remember it's the way you tell your impact story, local people will be reading your application.

Q. Can individuals apply?

A. Yes if you are a sole trader and can evidence trading.

Q. Can I do this alone?

A. Yes, absolutely. While it's important you have people around you who support your vision, you can participate in this programme on your own, as a solo-entrepreneur or soletrader, for example.

Q. Would you fund less than 10 businesses?

A. Possibly but we're aiming to support 10 businesses per year until 2027.

Q. Is there a downloadable version of the application form, to read through before completing the application?

A. Yes, it is on the GROW Fund webpage.

Q. When undertaking a loan, does BD Giving carry out a credit /check analysis?

A. No, BD Giving doesn't carry out credit checks / analysis but some other lenders will.

Q. What is the interest rate for the loan?

A. At the moment this is 5% APR over 5 years with two repayment holidays, but this may be subject to change.

Q. Can the investment be used to pay freelancers?

A. Yes it can. The investment can be used to support the development of your business in the way your business needs it, that could be paying freelancers as you test a new model, or to give you capacity to grow.

Q. Do I need to illustrate how I'd use social investment in the application form?

A. No, you just need to show that you are open to exploring what social investment could do for your business.

Q. Do you have any resources explaining social investment?

A. On the GROW Fund web page there is a presentation on Demystifying Social Investment with our friends Growth Impact Fund, a Social Investment Jargon Buster and you could look at Good Finance for more resources.

Q. What if I can't commit to the 7 month business support programme? (known as GROW Lab)

A. GROW Lab is a core part of the programme, with a strong focus on peer learning and collaboration, so applicants must be able to commit to the full 7-month journey and actively participate in the cohort. Workshops will be scheduled at times and days that work best for the group as a whole. A condition of receiving the £10k grant is meaningful participation in the GROW Lab programme.

Q. Is this the only part of the application process?

A. The application is part of the first stage of the selection process. If successful, you will be invited to our "Local Business Showcase" where you will pitch your business to a room full of residents in the borough. Residents will get the chance to vote for their favourite pitches. You will be notified in due time whether you have made it to this stage, however we anticipate this to be around May 2026 time.