

Eligible costs

The following items may be treated as eligible for inclusion in a list of project costings, depending on the nature of the aid: Please note –Inclusion of an acceptable cost item for grant funding does not infer it is applicable for every invitation offered and / or project application made.

- The cost of the land. This will normally be the market value of the land excluding any hope value arising from the prospect of assistance. If the land has been bought by the developer as a preliminary to the project at a lower price than the market value that lower value should be used.
- The actual or market cost of preparing the site and providing services and infrastructure which are directly related to the initial investment.
- The actual or market cost of constructing or refurbishing buildings suitable for occupation by a wide range of users.
- A level of profit appropriate to the type and scale of the development and the associated risks. Where the developer, occupier, or an associated company, owns the site and intends to occupy it following completion of the project, developer's profit is specifically excluded from eligible costs. 'Associated' in this context refers to situations where the developer and/or the owner or proposed occupier are part of the same group of companies. It does not mean a development agreement or option to purchase.
- Costs incurred in the construction, improvement or adaptation of business sites to make the premises suitable to meet the individual needs of the initial occupier.
- The cost of purchase and installation of fixtures and fittings required as part of the improvement or adaptation works.
- Interest or similar finance charges which are directly and exclusively related to the project at appropriate market rates and terms.
- Relevant and appropriate fees to professional advisers (architects, engineers, quantity surveyors etc).
- Non-recoverable VAT.

For both assisted and non-assisted areas aid will be limited to the minimum required to take the project forward.