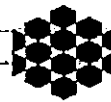


From the Office of the Minister



Department of  
**Enterprise, Trade  
and Investment**  
www.detini.gov.uk

NETHERLEIGH  
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Our Ref: DETI SUB 79/2012

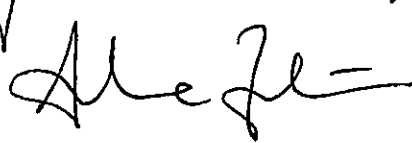
Mr Daithí McKay MLA  
12 Main Street  
DUNLOY  
Co Antrim  
BT44 9AA

20<sup>th</sup> February 2012

Dear Mr. McKay,

In reply to AQW7301 I indicated that extensive guidance on Invest NI's support for business in general and tourism businesses in particular is available in published form.

As this is too detailed to include in a written AQ I have arranged for a copy of this to be placed in the Assembly Library and have enclosed a copy of same for your information.

Yours sincerely,  


**ARLENE FOSTER MLA**  
Minister of Enterprise, Trade and Investment

# Support for Tourism Businesses



Invest   
Northern  
Ireland



#### INTRODUCTION

If you are an established tourism business or are thinking of starting a tourism business, Invest NI can provide you with advice and a range of programmes and financial support to help you grow and develop your business.

In the first instance and for further information please contact the Invest NI tourism team on **028 9069 8509** or via the Invest NI website at [www.investni.com](http://www.investni.com) or email [tourism@investni.com](mailto:tourism@investni.com)



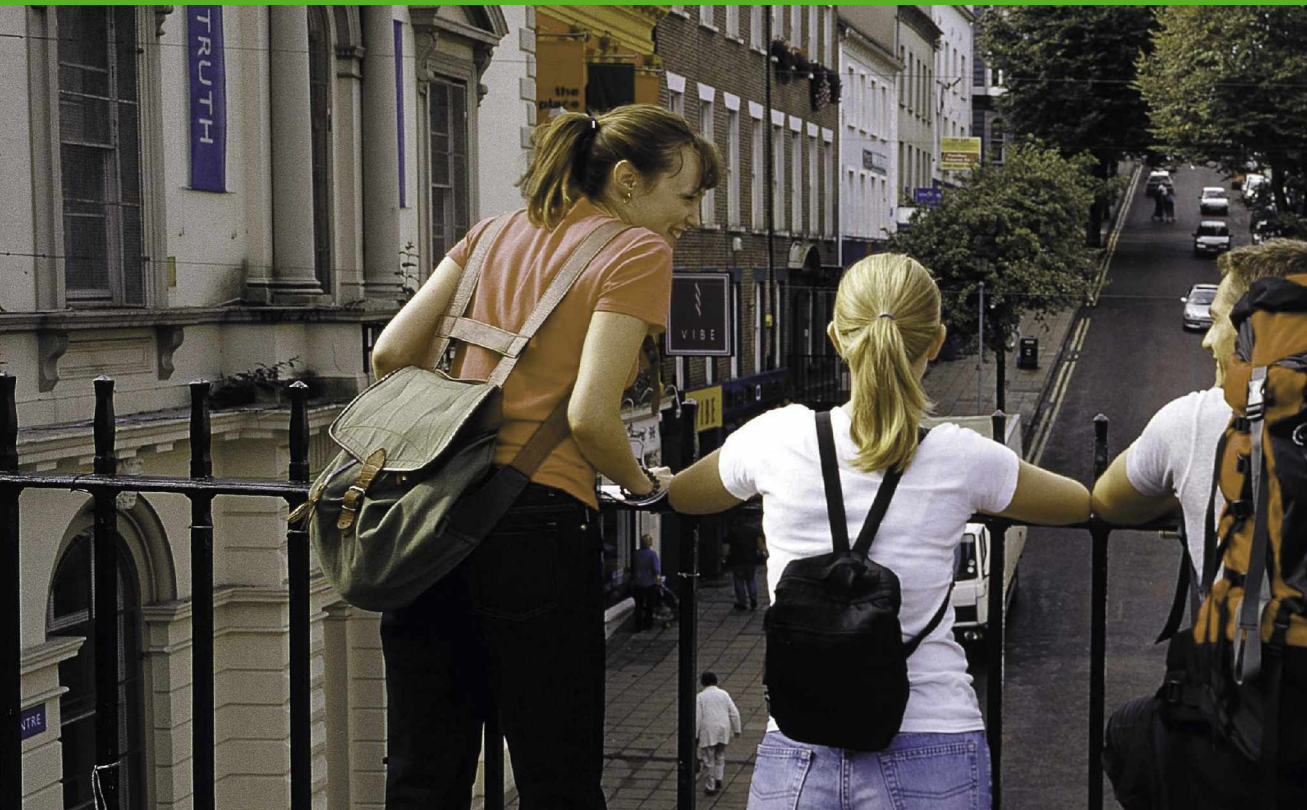
If your business is, or will be, certified by the Northern Ireland Tourist Board (NITB) as a provider of tourist accommodation, or if your business has commercial revenue streams from the supply of a priority tourism product or service, Invest NI would like to discuss with you what support is available.

To avail of support you will need to be able to demonstrate that your business has a clearly defined strategy for growth or product repositioning through tourism, and that it seeks to establish a competitive advantage through the creation or development of a quality product delivered to international standards.

#### **HOW WE WILL SUPPORT YOU**

We will assign to you a Client Executive who will have the responsibility to ensure that you receive efficient and effective support.

The Client Executive will be your single point of contact with Invest NI. It is the Client Executive's responsibility to ensure that in delivering support, appropriate Invest NI staff, and its range of products and services, are brought together to deliver an effective solution to your business need.



#### **OUR SUPPORT FOR YOU**

In supporting you we will adopt a twin track approach with advice and support for strategic and process improvement (Capability) and financial support for product development (Capital).

#### **CAPABILITY SUPPORT**

Our extensive range of capability programmes is available to you. As an example, we can help you by providing advice on a business problem, information on best practice, a structured programme or even financial support to help improve your business processes, skills development and training, marketing, E-enablement, knowledge management or even energy efficiency and environmental practices.

#### **CAPITAL SUPPORT**

If you are a tourist accommodation business with a clearly defined strategy for growth, financial assistance may be available to help you start, expand or improve the physical quality and capacity of your business. To avail of support, you must be able to clearly demonstrate how your project satisfies the General Principles for Support (see Annex A) and how it satisfies the criteria guidelines for its NITB certification category (see Annexes B to F).

#### **TYPE OF FINANCIAL SUPPORT**

We may offer various grant structures for capital projects, in addition to debt and equity. We will explore with you your most efficient capital structure, based on cash flow patterns, expenditure needs over time and financing ability. We can provide advice on how private sector funding, bank finance and equity funding can be used to meet your financial requirements.



### SUMMARY

If you are a tourist accommodation business, both capability and capital support may be available. If you are a priority tourist business, but not in the accommodation sector, only capability support is available to you from Invest NI. Capital Support may however be available from the NITB. Further information on the current NITB capital support policy is available from the NITB. Telephone **028 9023 1221** or email [info@nitb.com](mailto:info@nitb.com)

### BUSINESS DEVELOPMENT SOLUTIONS

	CAPABILITY	CAPITAL
New starts	✓	?
Existing Accommodation Businesses	✓	✓
"Other Tourism" Businesses	✓	✗
<b>KEY</b>		
✓	YES	
✗	NO	
?	DEPENDENT UPON BUSINESS CASE / OR ACCOMMODATION CATEGORY	



#### HOW DO I GET HELP?

For further information please contact the Invest NI tourism team on **028 9069 8509** or via the Invest NI website at [www.investni.com](http://www.investni.com) or email [tourism@investni.com](mailto:tourism@investni.com)

Our Tourism Client Officers may be able to supply you with all the help and information that you require. If not, they will refer your enquiry to an Invest NI Client Executive.

The Client Executive will arrange to discuss with you your business needs and to consider how best we can support your business. In assessing your business needs your Client Executive will apply a structured and analytical approach. Using business diagnostic and competitive assessment tools, your business will be submitted to a competitive assessment analysis. The results of the analysis, including comparative benchmark information will be made available to you and if appropriate, used to develop an action plan to address any business issues or process weaknesses identified.

Following on from the analysis you may be asked to submit further information or a business plan to allow your business proposal to be fully assessed and appraised. At all stages in the process your Client Executive will ensure that you are fully informed of information required and progress being made.

# CAPITAL SUPPORT FOR ACCOMMODATION DEVELOPMENT

The priorities for financial assistance will be reviewed on an annual basis, agreed with the Northern Ireland Tourist Board and published in February of each year for the forthcoming financial year.

## GENERAL PRINCIPLES

### QUALITY

Invest NI is committed to helping tourism businesses improve product quality, business processes and their capability to compete competitively in the national and global market place. Invest NI therefore will only support promoters of projects who are customer focused, market driven and recognise the need for high quality, excellence and a personal approach in all that they do.

### MARKET

On project completion the business must be clearly differentiated from existing and competing products, be able to demonstrate a Unique Selling Point capable of attracting and holding tourists and be an exemplar of quality business practice.

### DISPLACEMENT

The business must be able to demonstrate that it has a clearly defined strategy for growth or product repositioning through tourism. Projects that simply displace visitors from similar projects will not be considered for support.

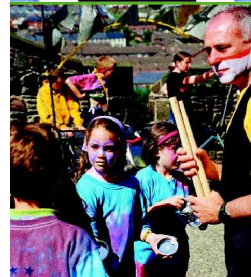
The onus is on the promoter to prove that market need exists and that it will not displace business from other similar projects. The proposed marketing activity, target markets and segments will therefore be critically reviewed.

### ACCESSIBILITY

Invest NI is committed to the development of facilities for visitors with disabilities. In order to facilitate compliance with the Disability Discrimination Act, unless it can be demonstrated that it is wholly unreasonable to do so, completed projects must obtain at least Category One under the National Accessible Scheme.

### ENVIRONMENTAL SUSTAINABILITY

Invest NI will only support projects that are at least environmentally neutral in terms of land or streetscape and their impact on the local community. Projects should ideally have a positive impact on the environment and add to the quality of life enjoyed by the local community.





# SUPPORT FOR HOTELS

In recent years there has been a very substantial increase in the provision of hotel accommodation within many areas of Northern Ireland, particularly in the cities of Belfast and Londonderry. In Belfast hotels have been successfully developed without public sector assistance. Accordingly, in the Belfast area, (defined for this purpose as a radius of 10 miles from Belfast City Centre) no applications for financial assistance for new hotel developments, including extensions and upgrades etc to existing properties will be accepted by Invest NI. However, for areas on the periphery of the zone and without an existing hotel supply or areas designated as New Targeting Social Need (NTSN), or for hotel developments capable of generating their own supply from market segments not serviced by existing hotels, Invest NI will consider the merits of the proposed hotel project and assess its ability to satisfy stated support policy.

## NEW STARTS

New hotel developments offering at least 30 double/family rooms, achieving at least 3-star classification under the Northern Ireland Tourist Board's (NITB) Classification Scheme and Category One under the National Accessible Scheme will be considered for support.

The hotel must be professionally managed and ideally marketed and branded through a known product brand.

In areas or circumstances where there is a compelling tourism need or a proposal to develop a "unique" small tourism focused hotel (between 15 to 30 double rooms) Invest NI will accept an application and Business Plan for assessment against stated support policy and/or appraisal against standard criteria.

## EXISTING PROPERTIES

Projects involving the expansion and improvement of existing hotels may be considered. Consideration will be given to supporting the addition of facilities necessary to reposition the hotel to attract and service visitors.

It is not essential that the development should involve additional ensuite bedroom accommodation. However, support will only be considered if, on completion of the project, the hotel will have all bedrooms with ensuite facilities, be capable of achieving at least NITB 3-star classification and Category One under the National Accessible Scheme. For unclassified, 1- or 2-star hotels under the NITB Classification Scheme, consideration will be given to providing assistance to improve accommodation and guest facilities for visitors. For example, support will be considered for:

- improvements to existing ensuite bedrooms;
- the upgrading of existing bedrooms to include ensuites;
- improvements and refurbishments to guest lounge and restaurant areas;
- improvements to kitchen facilities etc.

It will be acceptable for the number of guest bedrooms to reduce as the result of a project. New bedrooms built to replace lost rooms or bedrooms to expand the business will be eligible for assistance. On project completion the hotel should be capable of achieving at least an incremental increase in its classification under the NITB Scheme and Category One under the National Accessible Scheme.



# SUPPORT FOR GUESTHOUSES/ BED AND BREAKFASTS

## NEW STARTS

New developments may be considered only in the following specific circumstances:

High quality country “type” house accommodation in existing habitable properties offering typically 6-12 ensuite bedrooms, the service of good food and with on-site or nearby “tourism” activities or products. Promoters must be able to demonstrate that the business will be professionally managed either by the owners or employed staff. Properties must achieve the highest classification under the Northern Ireland Tourist Board’s (NITB) Guesthouse Classification Scheme and at least Category One under the National Accessible Scheme.

In traditional seaside resort towns where due to the inability of many existing properties to achieve appropriate classification or to meet legislative standards accommodation is being lost, support for the development of high quality guesthouses on “brown field sites” may be considered. On completion, the guesthouse must be able to offer between 6 and 12 ensuite bedrooms and serve good food. The promoters must be able to demonstrate that the business will be professionally managed either by the owners or employed staff. Properties must achieve the highest classification under the NITB’s Guesthouse Classification Scheme and at least Category One under the National Accessible Scheme.

## EXISTING BUSINESSES

Applicants must hold a current NITB Certificate and have operated the property, or another property registered with the NITB, satisfactorily for at least one year. The property must have a minimum of two letting bedrooms in a bed & breakfast and three letting rooms in a guesthouse.

The main priority for financial assistance will be the provision of additional ensuite twin, double and family guest bedrooms or ensembles to existing bedrooms. Assistance will only be available up to a maximum of 15 rooms. If required a reduction of 50% in the total number of rooms will be acceptable, provided that the overall number of bedrooms does not fall below the minimum required for Guesthouse and Bed & Breakfast certification. On completion the premises should be capable of achieving Category One under the National Accessible Scheme.

Financial assistance for improvements including refurbishment to guest and kitchen areas, and the provision of on-site facilities will only be considered when the provision of ensembles has been satisfactorily addressed.



# SUPPORT FOR LICENSED GUEST INNS

## NEW STARTS

Projects that aim to provide 3-12 double ensuite bedrooms attached to existing pubs and licensed restaurants will be considered for support. The business must be able to demonstrate that on completion it will be professionally managed and serve good food. The product should on completion achieve at least 3-star under the Northern Ireland Tourist Board's Classification Scheme for Guesthouses/ Licensed Guest Inns and Category One under the National Accessible Scheme.

## EXISTING BUSINESSES

Financial assistance for improvements including refurbishment to guest and kitchen areas, and the provision of on-site facilities will be considered when the provision of ensembles has been satisfactorily addressed.



# SUPPORT FOR SELF-CATERING

## NEW STARTS

Conversion of existing properties resulting in a minimum of two self-catering units will be considered for support. On completion, such developments must largely maintain the appearance and size of the existing buildings and be capable of attaining a minimum Northern Ireland Tourist Board (NITB) 4-star classification and, for one unit, Category One under the National Accessible Scheme. The properties must be marketed through a recognised self-catering organisation. Businesses will also need to be able to demonstrate the potential for growth through expansion of the accommodation base or the addition of further facilities to extend the season.

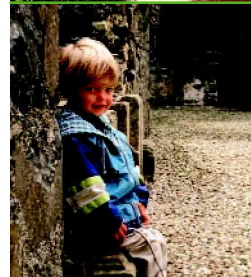
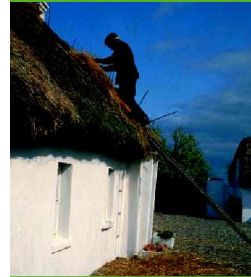
Funding may also be available for the conversion of an existing property into a high quality single stand-alone unit located in a recognised tourist area and targeting niche market segments or products associated with the area and identified as a priority by the NITB. On completion the unit must be capable of attaining a NITB 5-star classification and Category One under the National Accessible Scheme. The business must be professionally managed and marketed by an experienced tourism operator using e commerce and self-catering organisations with national and international distribution channels. Businesses will also need to be able to demonstrate the potential for growth through the development of further similar high quality accommodation.

For new build, funding will be considered for single site developments with a minimum of four units. The building design should be fully sympathetic with the traditional architecture of the area. Ideally the development

should consist of a mixture of unit sizes in terms of bedrooms. On completion the units must be capable of attaining a minimum NITB 4-star classification and, for one unit, Category One under the National Accessible Scheme. The properties must be marketed through a recognised self-catering organisation. Businesses will also need to be able to demonstrate the potential for growth through expansion of the accommodation base or the addition of further facilities to extend the season.

## EXISTING BUSINESSES

For existing businesses that are well run and professionally managed with a minimum of two self-catering units located on a single site, financial support will be available to assist with expansion and growth. Support will be considered for the provision of additional units and/or the development of facilities aimed at offering visitors (especially families) a varied holiday experience. The units supported must be capable of attaining a minimum NITB 4-star classification and, for one unit, Category One under the National Accessible Scheme. On project completion, existing units must be classified by the NITB at minimum of 3-star standard. For well run and professionally managed self catering operators with a minimum of three units certified by the NITB for at least five years, financial assistance for upgrading may be available. On completion all self-catering units must be of a comparable standard and classified by the NITB to a minimum 3-star standard and at least one unit must be certified as Category One under the National Accessible Scheme. The cost of the proposed works must exceed at least £20,000.



# SUPPORT FOR HOSTELS

## NEW STARTS

In line with market trends the hostel must provide 50 bed spaces in non-dormitory style accommodation. Strong consideration should be given to the provision of ensuite accommodation.

## EXISTING BUSINESSES

For hostels certified by the NITB, support will be considered for:

- improvements to existing ensuite bedrooms;
- the upgrading of existing bedrooms to include ensembles;
- improvements and refurbishments to guest lounges;
- improvements to kitchen facilities and guest facilities such as wet / dry rooms / storage facilities and small “conference” or group meeting rooms.

It will be acceptable for the number of bedrooms to reduce as the result of a project. New bedrooms built to replace lost rooms or bedrooms to expand the business will be eligible for assistance.

Financial assistance for improvements, including refurbishment to guest and kitchen areas, and the provision of on-site facilities will only be considered when the provision of ensembles has been satisfactorily addressed.

On completion the hostel must be certified as Category One under the National Accessible Scheme.



**INVEST NI OFFICE NETWORK**  
REGIONAL OFFICES

**North West**

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F: 028 7130 3191  
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BT52 1ST

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F: 028 7128 0088  
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**North East**

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F: 028 3026 5358  
E: [so@investni.com](mailto:so@investni.com)

**Oracle Conference Centre**

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T: 028 3839 0140  
F: 028 9043 6536  
E: [so@investni.com](mailto:so@investni.com)

**Eastern**

Bedford Square  
Bedford Street  
Belfast,  
BT2 7ES

T: 028 9023 9090  
F: 028 9043 6536  
E: [eo@investni.com](mailto:eo@investni.com)

**Western**

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47 Kevlin Avenue  
Omagh  
BT78 1ER

T: 028 8224 5763  
F: 028 8224 4291  
E: [wo@investni.com](mailto:wo@investni.com)

**INTEC Centre**

36 East Bridge Street  
Enniskillen  
BT74 7BT

T: 028 6634 3942  
F: 028 6632 8337  
E: [wo@investni.com](mailto:wo@investni.com)

## FINANCIAL SUPPORT

We support the projects that have the greatest potential to generate economic growth and prosperity.

# Eligibility for Financial Assistance

We consider each individual project against the following key criteria. It is not necessary to satisfy every criterion.

## **Projects**

- Does the project have a strategic focus on markets outside Northern Ireland?
- Does it feature innovation, advanced technologies or will it result in strengthened design capability?
- Will the project produce new, value-added products or services?
- Will it lead to increased employment and specifically, greater value-added opportunities?
- Will the project create new skills or experience?
- Does the project feature university or research linkages?
- Will it accelerate a company's growth towards challenging targets?
- Has the maximum private sector finance been raised?

## **Businesses**

- Is the business committed to becoming internationally competitive?
- Is there a link between the project and the business's corporate objectives?
- Is the business committed to international standards of performance?

## **The Wider Economy**

We will direct our support towards projects that will have a positive impact on the wider economy by:

- having strategic importance for their business sector;
- offering opportunities to local suppliers or distributors;
- focusing on high-growth sectors; and
- locating in areas of greatest social need.

# Project Eligibility Criteria

If a project is to be approved for financial assistance it must:

- be viable;
- show a need for Invest NI support; and
- generate a positive return to the economy.

## **Viability**

The project must be viable within a reasonable timeframe. This means that after receiving financial assistance the project must be self-sustaining without further assistance.

## **A Need for Support**

A business must show that it would not proceed with the project without Invest NI financial support. The support should significantly impact on the nature, scale, timing or location of the project, and bring additional benefits. The business must also show that all other sources of finance have been explored and exhausted.



**A Positive Return to the Economy**

The business must show that the project will bring net economic benefits to the economy. Generally for UK-owned businesses this is measured by considering increases in value-added per employee. For non UK-owned businesses this is considered by assessing discounted cash flows and subsequent corporation tax.

The project should also strengthen the regional and national economies and thereby provide more productive and sustainable employment. It must not have a detrimental impact on similar firms in the UK.

Finally, projects should be able to deliver non-financial benefits.



**Please note this is a generic example. Should your application for assistance be successful some or all the conditions within the attached sample may apply. Other conditions such as capital gains or super-profit clauses may be added depending on the nature of the individual project.**

Our Ref: \_\_\_\_\_

Name and Address

Date

Dear Sir

**RE: TOURISM DEVELOPMENT SCHEME**

Invest Northern Ireland (Invest NI) is prepared under the terms of the scheme made under Article 7 of the Industrial Development (Northern Ireland) Order 1982 and subject to the terms and conditions set out in this letter to make available to \_\_\_\_\_ (the Client) the under-mentioned Financial Assistance.

Invest NI's Tourism Development Scheme has been notified to the Commission as a State Aid (N444190).

**1. THE OFFER**

Financial Assistance not exceeding £\_\_\_\_\_ being \_\_\_% of £\_\_\_\_\_ eligible expenditure by the Client towards the development of \_\_\_\_\_ (*the Project*) as defined for the purposes of the Tourism Development Scheme in Appendix A. "The Business" is defined as both the Project and the subsequent operation of \_\_\_\_\_ (*the project*) when development work has been completed.

**2. AVAILABILITY OF FINANCIAL ASSISTANCE**

The Financial Assistance provided by Invest NI shall be by way of Capital Grant of £\_\_\_\_\_ payable in accordance with the terms and conditions detailed in Appendix B\_ [and £\_\_\_\_\_ in X% Cumulative Redeemable Preference Shares invested in accordance with the terms and conditions detailed in Appendix B\_ ]. The total Financial Assistance shall be payable at the rate of \_\_\_% of specified qualifying

capital expenditure (as detailed in Appendix A) which is deemed to be eligible by Invest NI, in consultation with its advisers.

VAT payments are not eligible for Financial Assistance consideration.

This offer is made subject to the following terms and conditions.

### **3. CONDITIONS OF ASSISTANCE**

#### **3.1 Pre-Commencement Conditions**

Invest NI shall not make any payment of Financial Assistance and work shall not commence on the Project until the satisfaction and approval in writing by Invest NI of all the following within six months of the date of submission by the Client to Invest NI of the Acceptance Form (in Appendix D):

- 3.1.1 a copy of “red stamped” final drawings as approved by Planning Services of DoE and an original copy of the Planning Permission granted in support of the “red stamped” drawings is submitted;
- 3.1.2 original copies of any statutory approvals required to be obtained before building works comprised within the Project commence;
- 3.1.3 Bills of Quantities have been submitted to and approved in writing by Invest NI;
- 3.1.4 unless otherwise agreed by Invest NI in writing, at least 3 competitive tenders for the carrying out of the Project have been obtained and approved by Invest NI; such approval not to be unreasonably withheld;
- 3.1.5 evidence satisfactory to Invest NI has been supplied to Invest NI that the Client owns or leases on terms acceptable to Invest NI, the land on which the Project will take place;
- 3.1.6 evidence satisfactory has been supplied to Invest NI that the Client has entered into fixed price contracts with a contractor and designer for the construction of the Project and on terms reasonably acceptable to Invest NI;
- 3.1.7 Invest NI has approved in writing a development cash flow statement for the Project in advance of commencement of work;
- 3.1.8 satisfactory evidence has been supplied to Invest NI, in the form of a Certificate of Incorporation and Memorandum and Articles of Association of the Client, to confirm that the Client is a limited

company and is empowered to carry out and operate the Project and the Business;

- 3.1.9 the Client shall provide resolutions of its Board of Directors in a form acceptable to Invest NI, approving the plans and specifications (as approved by Invest NI), fixed price building contracts, bank funding/or funding [*delete as appropriate*] totalling at least £\_\_\_\_\_ and any undertakings required by Invest NI to be given to it by the Client; such resolutions to authorise its appropriate Officers to execute or approve such documents and where a document is executed under seal authorising the fixing of its seal in accordance with its Articles of Association;
- 3.1.10 satisfactory evidence has been supplied to Invest NI that a bank term facility providing funding totalling £\_\_\_\_\_ is available to the Client and on terms reasonably acceptable to Invest NI;
- 3.1.11 satisfactory evidence has been supplied to Invest NI that capital amounting to £\_\_\_\_\_ will be invested in the Project, the timing to be agreed with Invest NI;
- 3.1.12 satisfactory evidence has been supplied to Invest NI that a bank bridging facility/or overdraft amounting to £\_\_\_\_\_ [*delete as appropriate*] is available to the Client on terms reasonably acceptable to Invest NI for the duration of the development period;
- 3.1.13 the Client undertakes to Invest NI in a manner satisfactory to Invest NI that the total remuneration paid to the Directors and Shareholders by whatever means (including, but not limited to, salaries, Directors' fees, payments to Directors' pension funds and dividends paid out to holders of Ordinary Shares) will not exceed £\_\_\_\_\_ per annum (200\_ prices) adjusted for inflation by the Retail Price Index without prior written consent of Invest NI;
- 3.1.14 the Client has entered into an undertaking in a manner satisfactory to Invest NI to fund any cost overruns which may arise in relation to the Project;
- 3.1.15 the Client acknowledges in writing to Invest NI its understanding and acceptance of: \_
- [The repayable nature of the X% Cumulative Redeemable Preference Shares and the terms and conditions attaching thereto – Appendix B2;]

- The operation of the 10-year Holding Period that commences on the payment date of the final instalment of Financial Assistance and its role in calculating the liability, if any, to repay (clawback) the Financial Assistance – Clause 6.2
- [The “Super-Profits” Clawback provisions – Appendix B3].

### **3.2 Pre-Completion Conditions**

The following conditions must be met before completion of the Project:

- 3.2.1 the Project shall be carried out and completed in accordance with the plans and specifications approved by Invest NI to Invest NI’s satisfaction and with all the necessary certification by \_\_\_\_\_ or such date as may be agreed in writing between the Client and Invest NI (which said date or any other date to be agreed hereinafter referred to as “the completion date”);
- 3.2.2 the Client must ensure that the Business will be managed, marketed and staffed by personnel with such professional qualifications and experience as in the opinion of Invest NI are necessary to meet appropriate quality and operating standards. Progress is to be reported to Invest NI from time to time on request;
- 3.2.3 the Client shall provide Invest NI with 2 copies of the “as-built” drawings together with a written explanation for any material differences between the drawings submitted in satisfaction of clause 3.1.1. and these “as-built” drawings;
- 3.2.4 the Client has verified to Invest NI that all statutory approvals, including the Northern Ireland Fire Authority's approval of any works which are related to fire safety, have been received and satisfactory evidence that the Client has complied with any conditions attached thereto;
- 3.2.5 the Client has provided evidence to Invest NI that the property has been certified by NITB as a \_\_\_ star Hotel;
- 3.2.6 the Client must demonstrate a secure on-line electronic method of communication with consumers and with Government and prove a commitment to develop and implement an e-business strategy;
- 3.2.7 the Client shall undertake in writing to submit the business to a business health check by Invest NI or its agents, within \_\_\_\_\_

months of project completion and thereafter on a regular basis as agreed with Invest NI;

### **3.3 General Conditions**

The following conditions shall apply for the period commencing on the date of this letter and expiring, unless otherwise stated, on the 10th anniversary of the date of payment of the final instalment of the Financial Assistance (“the Holding Period”);

- 3.3.1 the Client shall immediately notify Invest NI in writing of any material change in the source[s] or the amount[s] of funding from those detailed or referred to throughout this letter. Invest NI shall be entitled to review and if necessary to amend or withdraw this offer of Financial Assistance in consequence to any such change;
- 3.3.2 the Client shall give prior written notice to Invest NI of any application for Financial Assistance for whatever purpose in connection with the Business submitted to any other public body or financial institution during the Holding Period and shall notify Invest NI in writing of the outcome of each such application;
- 3.3.3 notwithstanding the approval by Invest NI or its representatives of any plans and drawings or any of the works comprised in the Project or the payment of any Financial Assistance (or any interim payment thereof) neither Invest NI nor its representatives shall have any liability whatever for (1) structural defects (2) quality of building construction and services (3) adequacy of insurance cover; or (4) issue of necessary certifications;
- 3.3.4 the Client shall not, without the prior written consent of Invest NI assign or in any other way encumber any rights to receive the Financial Assistance or other benefit or entitlement under this letter;
- 3.3.5 the Client shall maintain in good condition all property, equipment, machinery, furniture, fixtures and fittings and assets of every kind owned or used by the Client, in connection with the Business;
- 3.3.6 the Client shall fully insure the Business and its assets against all risks appropriate to the type of business including without

prior notice to the generality of the foregoing public liability. Such insurance shall include the full reinstatement value of the property comprised in the Project and the Client shall have the interest of Invest NI noted thereon. A copy of the Insurance Cover note detailing the categories and levels of cover (or other satisfactory written evidence that all such insurance cover has been effected) shall be supplied to Invest NI as and when required by Invest NI;

- 3.3.7 the Premises comprised in the Project shall be operated as a \_\_\_\_\_ throughout the Holding Period and shall not be used for any purpose other than as tourist accommodation certified by the NITB;
- 3.3.8 the Client shall co-operate with NITB to promote tourist traffic, including participation in activities outside Northern Ireland;
- 3.3.9 the Client shall undertake to join as a member and participate fully in a Regional Tourist Organisation (or its successor body) and remain as a member for the Holding Period;
- 3.3.10 the Client will keep a record of all guests to include their country of origin and will supply Invest NI on a monthly basis with an analysis of guests for the purpose of identifying the proportion of out-of-state visitors;
- 3.3.11 [save in respect of those reasonable advantages given to hotel guests] the Client shall ensure that all facilities used in the Project are open to the general public and the facilities are advertised on that basis;
- 3.3.12 the Client shall ensure that the Business (when construction works have been completed) shall normally be kept opened and available to the public all year round;
- 3.3.13 the Client shall not without prior written approval of Invest NI make any material alterations or additions to the premises comprised in the Project;
- 3.3.14 the Client hereby undertakes and agrees to indemnify Invest NI against all actions, proceedings, costs, claims, demands and liabilities howsoever arising from all or any activities of or in connection with the Business;
- 3.3.15 the Client shall adhere to the requirements of the Fair Employment and Treatment (Northern Ireland) Order 1998 and the Disability Discrimination Act 1995 (as amended) and observe the spirit of that legislation;



3.3.16 the Client shall comply with the relevant statutory provisions from time to time in force in Northern Ireland imposing obligations on the Client in relation to discrimination on the grounds of religious belief, political opinion (including in relation to section 75 of the Northern Ireland Act 1998), racial group, marital status, age, sexual orientation, gender, disability and having dependants.

3.3.17 the Client must ensure any acquisition of goods or services in relation to a Project must use the tendering procedure established by public authorities in the member state in which the Project resides. Where appropriate procurement contracts/tenders should be advertised in the official journal of the European Community;

3.3.18 the Client shall permit the organisations named below, from time to time upon giving reasonable notice, to enter the business premises and any other premises of the Client, to interview any person, inspect any asset and inspect, copy, record and take away, any accounting or other record in respect of any financial assistance which has been paid or may become payable under the terms of this offer: -

- Invest NI or its agents
- The NI Audit Office
- The European Commission
- Accountable Departments and their agents

3.3.19 the Client shall retain all original documentation relating to the Project until the Client ceases to be under any obligation to Invest NI (including, without limitation, any contingent financial obligation) under the provisions of this letter, and in the Event of Default, acknowledges that Invest NI has the right to request and receive all the relevant original documentation associated with the Project.

## **Financial**

3.3.20 the Client shall keep proper financial records and books of accounts relative to the Business. The Client shall also maintain and furnish to the NITB and to Invest NI information as detailed in Appendix C to enable the NITB and Invest NI to assess the success of the Business or contribute to Northern Ireland visitor statistics;

3.3.21 the Client shall provide to Invest NI the following financial reports:

- monthly/quarterly [delete as appropriate] management accounts comprising Trading, Profit & Loss account and supporting departmental accounts, Balance Sheet, Cash Flow statement, attaching a variance comparison with the Development Cash Flow statement (clause 3.1.9), and associated revenue statistics (e.g. Occupancy rates, Average Achieved Room Rates, and Guest' types and place of origin). This information is to be provided within 14 days of each month-end between \_\_\_\_\_ and the completion of the construction period and, thereafter, on a quarterly basis. Invest NI places great emphasis on the importance of tight financial management at all times and particularly stresses the need for such during the high-activity construction period;
- The information to be provided to Invest NI in the Monthly/Quarterly Management Accounts will be in full accordance with the format prescribed in the "Uniform System of Accounts for the Lodging Industry" as published by the American Hotel & Motel Association.
- signed Annual Accounts for the Client [a copy of the accounts of the Business] no later than four/six months [delete as appropriate] after the financial year end;

3.3.22 the Client shall, on request by Invest NI, provide all information necessary in the opinion of Invest NI to monitor the rate of implementation of the Project and assess its effect in relation to its objectives. The Client shall immediately inform Invest NI if it becomes aware that the completion of the Project will or will likely be delayed until after the completion date;

3.3.23 the Client shall not during the Holding Period sell, lease or otherwise dispose of the Project or the Business or any portion thereof without the previous written consent of Invest NI, provided that after 2 years from the date of payment of the final instalment of the Financial Assistance Invest NI shall not unreasonably withhold or delay giving its consent in the case of a transfer of the entire Business to a good and suitable person, firm or company demonstrably capable in the opinion of Invest NI of carrying on the Business for at least the remainder of the Holding Period; and provided further that such person, firm or company shall enter into a deed of covenant with Invest NI in a form approved by Invest NI to perform and observe all the terms and conditions of this Letter of Offer so far as the same remain

to be performed and observed and also to perform and observe such other terms and conditions as Invest NI may then see fit to impose and subject also to the Client paying all fees and expenses incurred by Invest NI in connection therewith;

3.3.24 no change shall take place in the legal or beneficial ownership of any of the shares in the Client without the previous written consent of Invest NI provided, however, that Invest NI shall not unreasonably withhold or delay giving consent if the change does not involve any change in voting control of the Client or if after 2 years from the date of payment of the final instalment of the Grant the change involves a change of control the persons who will assume control are in the opinion of Invest NI good and suitable and demonstrably capable of causing the Client to continue carrying on the Business for at least the remainder of the Holding Period subject to the Client paying all fees and expenses incurred by Invest NI in connection therewith.

#### **4. ACCEPTANCE OF FINANCIAL ASSISTANCE**

4.1 This offer of Financial Assistance is valid for one month from the date of this letter. One of the copies of this letter and Acceptance Form, as detailed in Appendix D, should be returned to Invest NI within one month unless otherwise agreed and upon signing and returning such acceptance a binding contract shall be created by the parties hereto (subject to the conditions contained in this letter) and Invest NI acknowledges that the Client is proceeding with the Project on the assumption that the Financial Assistance will be available in accordance with the terms of this letter;

4.2 All work approved under the Scheme must be undertaken and completed, together with necessary certification within the time specified at the time of approval. Unless otherwise agreed in writing by Invest NI substantial work must start within 6 months from the date written approval to commence the project is provided by Invest NI otherwise the offer of Financial Assistance becomes void;

4.2.1 Work shall not commence on the Project except with the prior written approval of Invest NI, until the pre-conditions mentioned in section 3.1 of this letter have been satisfied in full. Any work carried out with the prior written approval of Invest NI will be carried out at the Client's own risk and in the knowledge that if the pre-conditions are not fully satisfied no Financial Assistance will be given;

4.2.2 The Project shall commence not later than \_\_\_\_\_ or such date as may be agreed in writing between the Client and Invest NI

(which said date or any other date to be agreed hereinafter referred to as the “start date”).

- 4.3 Development works undertaken before the receipt by the Client of a formal Letter to Proceed (issued in accordance with paragraph 5.1) will not be eligible and may render this Letter of Offer null and void;
- 4.4 Should the Project not commence within the specified time in paragraph 4.2.2. or the Financial Assistance not be claimed within the specified period as noted in paragraph 5.2, the offer will become void and the Financial Assistance released for other Projects. It is entirely the responsibility of the Client to ensure that the Project is developed in accordance with this Letter of Offer and that properly constituted Financial Assistance claims are submitted on time;
- 4.5 Invest NI must be consulted in writing on any points where there is any uncertainty on interpretation of the terms and conditions of any aspects of a claim. Invest NI reserves the right to disallow a claim or any portion of a claim due to a failure by the Client to inform Invest NI of such issues;
- 4.6 During the construction period a public sign shall be displayed acknowledging that the work is being financially assisted by Invest NI. (Contact your Client Executive for detailed specifications).

## **5. PAYMENT OF FINANCIAL ASSISTANCE**

- 5.1 On receipt of confirmation of acceptance of this offer, and after all pre-commencement conditions have, in the opinion of Invest NI been satisfied, Invest NI will issue a Letter to Proceed to the Client. The process of claiming the Financial Assistance is explained below and in the Guidance Notes for Financial Assistance Claims booklet. Contact your Client Executive for a copy of this booklet;
- 5.2 The first claim may be submitted to Invest NI when expenditure is first incurred by the Client but not in any event later than 15 months following the date of this letter, except with Invest NI's prior offer in writing. Invest NI reserves the right to vary the timing of the release of Financial Assistance payments to ensure that Invest NI operates within budgetary constraints. Where this results in a deferral in releasing payments Invest NI will seek to limit any such deferral to the minimum practicable period. Claims should be submitted quarterly or on such other basis as agreed in writing with Invest NI;
- 5.3 Payment of the Financial Assistance, or an instalment of the Financial Assistance, will only be made on receipt of an official claim form which will be issued with the letter to proceed. It must be accompanied by

such evidence as to relevant expenditure as Invest NI may from time to time require. Invest NI will not normally pay Financial Assistance on items costing less than £50 net;

- 5.4 Payment of the Financial Assistance, or an instalment of the Financial Assistance, will only be made if the work for which the expenditure has been incurred, has been carried out to the reasonable satisfaction of Invest NI and in accordance with the general plans and proposals submitted to and approved by Invest NI pursuant to the terms of this letter. No more than 90% of the total eligible Financial Assistance will be paid prior to the final completed claim for the Project. Final payment will be made when all the works comprised in the Project have been completed to Invest NI's satisfaction and on receipt of completion certification from the Project architect or engineer together with such supporting documentation as Invest NI may at its discretion require. Invest NI must be satisfied that all the obligations on the part of the Client in this Letter of Offer have been performed and observed to the date the final payment otherwise becomes due;
- 5.5 The Financial Assistance shall be applied by the Client solely towards the cost of carrying out the Project. Invest NI shall be entitled to withdraw the offer of Financial Assistance and be under no obligation to pay any part of the Financial Assistance if, without the prior written consent of Invest NI there has in the opinion of Invest NI been a material alteration to the general plans and proposals submitted to and approved by Invest NI in respect of either the Project or those elements in the overall Business which are not the subject of this Financial Assistance application;
- 5.6 Auditor or accountants expenses or fees in relation to the making of Financial Assistance claims do not qualify for Financial Assistance;
- 5.7 The Client shall present a final claim for Financial Assistance to Invest NI no later than 30 June in the year following completion of the Project. Failure to do so will result in loss of Financial Assistance.

## **6. REPAYMENT OF FINANCIAL ASSISTANCE**

- 6.1 The Client shall repay in accordance with paragraph 6.4 all the Financial Assistance (or all monies received on account of the Financial Assistance if all of the Financial Assistance has not been paid) if:-
- 6.1.1 in the opinion of Invest NI any information about the Business given to Invest NI by or on behalf of the Client is found to be false or misleading or there has been a failure to disclose any material fact which might have had a bearing on this letter or on

the response of Invest NI to any application for payment of Financial Assistance or

6.1.2 before completion of all works comprised in the Project:

6.1.2.1 any material change is made to the design or specification of those works without the prior written consent of Invest NI, or

6.1.2.2 any other alteration is made without the prior written consent of Invest NI to the proposals as submitted to Invest NI for the Business including (without limitation) those relating to the financial structure of the Business, or

6.1.2.3 the balance of finance (other than the Financial Assistance) needed to complete the works comprised in the Project and to implement the Business plan ceases to be available to the Client, or

6.1.2.4 the Client fails to comply with any of the terms and conditions of this letter and its Appendices and (where capable of remedy) does not remedy such failure to the satisfaction of Invest NI within 28 days of request in writing by Invest NI so to do.

6.2 The Client shall in accordance with paragraph 6.\_\_\_\_ repay all the Financial Assistance or part of it in accordance with paragraph 6.3.2 if within the Holding Period:

6.2.1 the Client in circumstances other than those in which paragraph 6.1.2.4 applies fails to comply with any of the terms and conditions contained in this letter and its Appendices and (where capable of remedy) does not remedy such failure to the satisfaction of Invest NI within 28 days of request in writing by Invest NI to do so, or

6.2.2 the Client becomes bankrupt or where the Client is a partnership any partner in the business becomes bankrupt and/or the Client is unable to pay its debts within the meaning of Article 103 of the Insolvency (Northern Ireland) Order 1989 or any statutory modification or re-enactment thereof; or

6.2.3 the Client (being a corporation) enters into liquidation whether voluntary or compulsory (other than a liquidation for the purpose of amalgamation or reconstruction made with the prior written consent of Invest NI) or an Administration Order is made in respect of the Client or an administrative receiver is appointed in

respect of the undertaking and assets of the Client or of a substantial portion thereof or possession is taken of the undertaking and assets of the Client or a substantial portion thereof by the holders of any debentures secured by a floating charge and/or the Client is unable to pay its debts within the meaning of Article 103 of the Insolvency (Northern Ireland) Order 1989 or any statutory modification or re-enactment thereof; or

6.2.4 the Client ceases whether voluntarily or otherwise to carry on the Business or

6.2.5 the primary purpose of the Business ceases in the opinion of Invest NI to be the provision of a tourist amenity, or

6.2.6 the Client sells transfers or otherwise disposes of the Business or any assets of the Business and the consent required by paragraph 3.3.23 of this letter is not obtained, or

6.2.7 an order is made or a resolution is passed or a petition is presented for the winding up of the Client or circumstances arise which entitle a court of competent jurisdiction to make a winding-up order of the Client; or

6.2.8 an order is made for the appointment of an administrator to manage the affairs, business and property of the Client or documents are filed with a court of competent jurisdiction for the appointment of an administrator of the Client or notice of intention to appoint an administrator is given by the Client or its directors or by a qualifying floating charge holder (as defined in paragraph 15 of Schedule B1 to the Insolvency (Northern Ireland) Order 1989); or

6.2.9 a receiver is appointed of any of the Client's assets or undertaking or if circumstances arise which entitle a court of competent jurisdiction or a creditor to appoint a receiver or manager of the Client or if any other person takes possession of or sells the Client's assets; or

6.2.10 the Client makes any arrangement or composition with its creditors or makes an application to a court of competent jurisdiction for the protection of its creditors in any way;

6.3 If any of the events referred to in paragraph 6.2 occur:

6.3.1 within 2 years following the date of payment of the final instalment of the Financial Assistance, then the whole of the Financial Assistance shall be repaid forthwith;

- 6.3.2 after the expiration of the period referred to in paragraph 6.3.1 and before the expiration of the Holding Period then the whole of the Financial Assistance shall be repaid forthwith less a fraction of the Financial Assistance of which the numerator is the number of months between the date of payment of the final instalment of the Financial Assistance and the date of service of the notice referred to in paragraph 6.4 and the denominator is the number of months in the Holding Period.
- 6.4 If the Client becomes liable to repay the whole or any part of the Financial Assistance in accordance with the above provisions Invest NI shall serve a written demand for repayment on the Client and if payment is not received by Invest NI within 30 days of service of such demand the Client shall pay interest on the monies due from the date of service of the demand to the date of actual payment at the rate of 3 per cent per annum above the base lending rate of Invest NI's bankers prevailing from time to time during the period of default;
- 6.5 Any failure, delay or omission by Invest NI to demand repayment of the whole or any part of the Financial Assistance shall not be construed as a waiver by Invest NI of its right to repayment;
- 6.6 Invest NI may withhold payment of the Financial Assistance and /or reclaim any of the Financial Assistance paid to the extent necessary to ensure that any assistance given under this letter either separately or taken together with any other assistance which, in the opinion of Invest NI, has been or is likely to be received towards the Project is not within the aid limits laid down by the European Union.

## **7 LIMITS ON STATE AIDS**

Notwithstanding any other provision of this offer, if required as a result of a decision of the Commission or as a result of any other obligation under European Community law, Invest NI may at any time withhold payment of and/or require repayment of any or all of the financial assistance together with interest from the date on which the financial assistance was paid and the Client shall on demand by Invest NI repay to Invest NI such financial assistance and interest.

## **8 DISCLOSURE, PUBLICITY, CONFIDENTIALITY**

- 8.1 Invest NI shall be entitled to disclose to other government agencies or government departments such information about the financial assistance, the Client, its business or affairs (including without limitation information which constitutes personal data for the purposes



of the Data Protection Act 1988) as Invest NI considers appropriate. Where Invest NI considers it to be appropriate, Invest NI shall be entitled to include any such information in a database of economic, financial and statistical information and to publish or disseminate reports derived from such database to such persons deemed suitable to Invest NI, provided that such reports do not specifically identify the Client;

- 8.2 Invest NI shall be entitled to publish details of the amounts and types of assistance referred to in this agreement at such times and in such manner as Invest NI may decide;
- 8.3 The Client shall render Invest NI such assistance as Invest NI may reasonably request in connection with any publicity, which Invest NI may deem appropriate in respect of the Project;
- 8.4 This offer and the terms and conditions contained herein shall be treated as confidential and accordingly shall not be disclosed to any other person or entity, other than for the purpose of negotiating funding for the Client or as required by law, without the prior written consent of Invest NI, such consent not to be unreasonably withheld or delayed;
- 8.5 Invest NI shall be entitled to disclose information on the Client to its professional advisers or to consultants working on its behalf provided that in this case, disclosure is made for the specific purpose for which the consultants are engaged;
- 8.6 Invest NI shall treat all information received from the Client in pursuance of this offer as confidential and shall not disclose such information to any third party other than sub-clauses 8.1, 8.3-8.5, without the consent of the Client except as may be required by law or for the purpose of preventing or detecting crime or for the purposes of any parliamentary or governmental enquiry into the activities of Invest NI, such consent not to be unreasonably withheld or delayed;
- 8.7 The Client shall publicly acknowledge the financial contribution from Invest NI by the provision of a permanent plaque on site incorporating the wording, "This project has been financially assisted by Invest NI". The logo of Invest NI should be incorporated and prominently displayed on the plaque. Contact your Client Executive for a copy of the logo;

The Client shall include a written acknowledgement of the contributions of Invest NI in any brochures or leaflets produced to publicise the Project or the Business.

## **9 NOTICE**

Any letter, notice or demand by Invest NI shall be sufficiently served on the Client if it is delivered by hand or left at the Client's last known address or sent by post addressed to the Client at that last known address and shall be deemed to have been received:

- (i) if given by hand, at the time of delivery; or
- (ii) if sent by post at the earlier of the time of delivery or 10.00am on the first working day following the day of posting.

## **10 MISCELLANEOUS**

- 10.1 Without prejudice to paragraph 6.4 above, no failure or delay by Invest NI in exercising any right or remedy under this letter shall operate as a waiver thereof nor shall any single or partial exercise of any right or remedy preclude any further exercise thereof or the exercise of any other right or remedy. The rights and remedies of Invest NI under this letter are cumulative and not exclusive of any rights and remedies provided by law;
- 10.2 Each of the provisions in this letter shall be severable and distinct from one another and if at any time any one or more of the provisions is or becomes invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired;
- 10.3 Neither party may assign its rights or obligations, in whole or in part, under this letter without the prior written consent of the other party, except that Invest NI may in its absolute discretion assign its rights or obligations thereunder in whole or in part to any persons to whom all or any part of the function or responsibilities of Invest NI may from time to time be transferred, without obtaining the consent of the Client;
- 10.4 This Letter of Offer does not imply any further commitment to the Project when the terms of the Letter of Offer are completed.

## **11 LAW AND JURISDICTION**

This letter is governed by and shall be construed in accordance with Northern Irish law and the Client hereby irrevocably submits to the non-exclusive jurisdiction of the courts of Northern Ireland.

## 12 ACCEPTANCE

If the Client accepts the foregoing offer on the terms and conditions stated, the Forms of Acceptance should be signed and one copy of this letter must be returned to Invest NI **within one month** of the date of issue. After the deadline, the Letter of Offer becomes null and void. Should you have any queries, please do not hesitate to contact the Tourism Division of Invest Northern Ireland.

Yours sincerely

**Liam McKeating**  
**Manager Tourism – Invest NI**

SAMPLE

APPENDIX A

**TOURISM DEVELOPMENT SCHEME**

**Client:**

*Name & Address*

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

Our Ref: \_\_\_\_\_

**Project Description:** \_\_\_\_\_

Capital Costs

Construction Costs	£	
Fixtures and Fittings	£	
Planning & Building Control	£	
Professional Fees	£	
VAT	£	
		£

**Total Project Costs**

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

Less Ineligible Costs

Construction	£	
Planning & Building Control	£	
Loose Fixtures & Fittings	£	
Professional fees	£	
VAT	£	
		(£)

**Eligible Project Costs**

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

**Financial Assistance**

As % of Total Project Costs \_\_\_\_\_ %

As % of Eligible Project Costs \_\_\_\_\_ %

As % of Eligible Capital Costs  
 (rate of draw down) \_\_\_\_\_ %

**TOURISM DEVELOPMENT SCHEME**

**CAPITAL FINANCIAL ASSISTANCE**

**1. Definitions used in this Appendix**

Financial Assistance (“The Financial Assistance”) shall be a contribution amounting to £\_\_\_\_\_ towards eligible costs of the Project.

“Eligible costs” means costs, as defined up to the maximum sums specified in Appendix A in relation to each item, which are incurred by the Client on the Project after the conditions in paragraph 3.1.1 – 3.1\_\_\_\_ have been met to Invest NI’s satisfaction.

**2. Claim**

- (i) The Financial Assistance shall be paid by way of instalments following receipt by Invest NI of properly completed claims (subject to paragraph 5.4) at the rate of \_\_\_% of vouched eligible capital costs. Claims may be expected to take 6 to 8 weeks to process.
- (ii) Payment of the Financial Assistance or of an instalment of the Financial Assistance will only be made on receipt of an official claim form in respect of eligible costs vouched to the satisfaction of Invest NI.
- (iii) In addition to the written evidence to substantiate capital expenditure on the Project Invest NI may require that claims are accompanied by:-
  - (i) a copy of the most recent monthly management accounts commenting on performance against budget and explanation of any material variance; and/or
  - (ii) a written report on the progress of the implementation of the marketing plan; and/or
  - (iii) a written report on the progress of the implementation of the staff training programme; and/or
  - (iv) a report from the architect of the Project detailing progress of the development works against the contractors timetable.

Guidance notes on claiming procedures are attached.

## APPENDIX C

### TOURISM DEVELOPMENT SCHEME

#### Particulars of Statistical Information to be held:

1. Statistical information includes: -
  - occupancy rates showing a breakdown of actual levels and percentage of overnight guests by type, country of origin and length of stay,
  - average achieved room rates
  - sales mixin addition to existing statutory requirements.
2. The Client will participate fully in any accommodation survey carried out by Invest NI and / or Northern Ireland Tourist Board.
3. Statistical information should be recorded daily and returned on a monthly basis to the Research Division of the Northern Ireland Tourist Board with a copy to the Tourism section of Invest NI.

**TOURISM DEVELOPMENT SCHEME**

**ACCEPTANCE OF OFFER OF FINANCIAL ASSISTANCE**

*Client's name*

\_\_\_\_\_

**Ref:** \_\_\_\_\_

The Client hereby accepts the foregoing Offer of Financial Assistance dated \_\_\_\_\_ on the Terms and Conditions contained therein. The Client also undertakes in accordance with the said Offer of Financial Assistance and in the event of any breach by the Client of the conditions thereof, on receipt of a written demand from Invest NI to pay to Invest NI within the period specified in that demand, the amount so demanded.

Signature

Date

\_\_\_\_\_

*Note:*

*A Director should sign on behalf of the Company adding the word "Director" after his/her signature. The Company seal should also be affixed.*

*In the case of a partnership, one partner may sign, in the case of a sole trader, owner must sign.*

**Environmental Impact**

In accepting this offer the Client undertakes to address all aspects of the Project which have an impact on the environment and to use its best endeavours to adopt and implement an appropriate environmental strategy.

**TOURISM DEVELOPMENT SCHEME**

**Summary Guide to Payment of Financial Assistance**

1. Sign and return Acceptance Form and copy of Letter of Offer.
2. Satisfactory fulfilment of pre-commencement conditions.
3. Letter to Proceed is issued by Invest NI, together with Schedule of Expenditure.
4. Work begins on site.
5. Claim completed by Client when expenditure is incurred using Schedule of Expenditure (issued with Letter to Proceed).
6. Ensure original invoices are included in the claim.
7. Obtain audit certificate from registered auditor.
8. Send claim to the Tourism Division of Invest NI, including any necessary progress report in Appendix B 2.3.