

# Facility for Investment Ready Nature in Scotland

Application Q&A

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# Introduction

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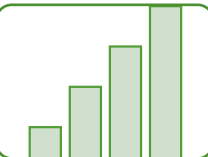
# What we want FIRNS to achieve?



**1.** A critical mass of projects achieving or enabling the outcomes of our interim principles for responsible private investment, enabling swifter, easier and scaled-up development of further nature-based investable projects across Scotland through replication



**2.** Growing natural capital/biodiversity markets that restore nature across rural, urban and marine settings, and grow a wide variety of natural assets and ecosystem services



**3.** Greater diversity of funding models



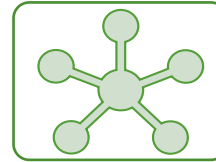
**4.** Better informed land managers and communities



**5.** More confident private sector buyers and investors



**6.** New and effective means to secure community benefits



**7.** New enabling market infrastructure



**8.** Good quality jobs and growing indigenous supply chains



**9.** Greater understanding of further government interventions needed

# What do we expect from projects?



# How will the FIRNS grant fund work?

## 1. Grant types and size

FIRNS is inviting applications for two distinct kinds of grants.

### Development phase

These grants are to assist project developers in the earlier stages of Investment Readiness.

**Indicative maximum £100,000 (2x £50,000)**

### Market and Investment Readiness projects

These grants are to help developers to advance their plans to implementation, including access to markets and, where appropriate, attract private investment in line with the principles for responsible investment.

**Indicative maximum £160,000 (2x £80,000)**

# How will the FIRNS grant fund work?

## 2. Who can apply?

### NLHF Eligibility

- Constituted organisations, including registered charities and trusts, and constituted community groups
- Community interest companies and community benefit companies
- Public bodies, including central government executive agencies, non-departmental public bodies, local authorities and national park authorities
- Private individuals and companies and private owners of heritage - **Consider if you can form a consortium with an eligible lead partner**
- Academic institutions
- **Collaborative applications from consortia must nominate a lead applicant.**

# How will the FIRNS grant fund work?

## 3. What can the grant pay for?

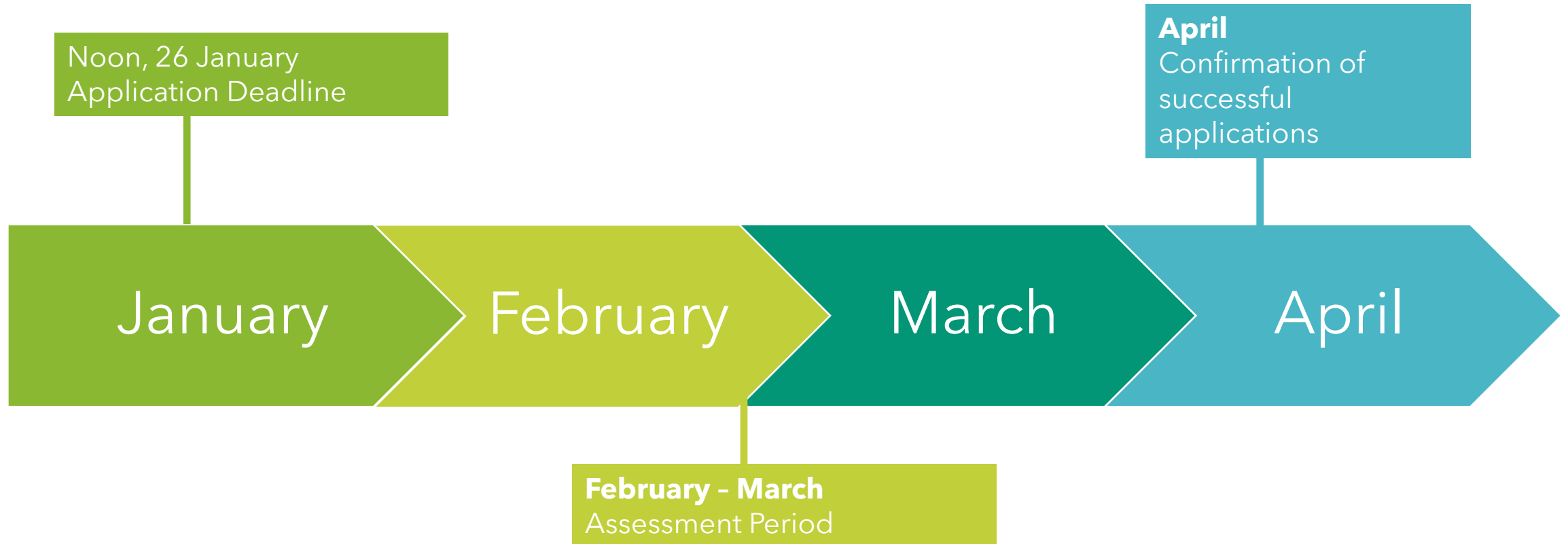
- The grant can fund up to 100% of eligible costs
- Third sector organisations can apply for cost recovery of up to 20% of their organisational overheads for project staff (such as those related to day to day running costs, insurance, or routine accommodation)
- Sharing learning and expertise with the natural capital community of practice

Some other eligible costs include:



# How will the FIRNS grant fund work?

## 4. Timelines



- All projects may run until 31 March 2025.



# Application Tips

## Dos :

- Attempt to split all costs 50:50 between NatureScot and NLHF where possible.
- Pay close attention to priorities and outcomes of the fund and address them directly in the application, especially for:
  - How will your project involve a wider range of people? (refer to mandatory outcomes for FIRNS)
  - Will your project achieve any of our other outcomes? [refer to optional outcomes for FIRNS)
- Create an [NLHF account](#) and refer to the [NLHF's guidance on applying for grants](#), particularly the application form questions, and help notes.
- Consider decision timescales in your project plan, decisions will be in April with a negotiation period. Factor this into your project start date.
- The application should focus on the work that will be delivered with the FIRNS funding. But it will also be useful for assessors to understand what the eventual project will deliver for nature and communities once private finance has been secured.

## Don'ts :

- Submit applications to NatureScot and NLHF at different times, as it is a separate but parallel process. Deadline is **noon 26<sup>th</sup> of January**
- Submit multiple applications for a same or related project. This is a competitive fund and Value for money means we would prefer condensed in a single application.
- Drown your application with lots of additional information, supporting documents and annexes. Include something only if it is relevant and easy to analyse.
- Be unrealistic in terms of timescales and resourcing, though we expect some projects to be risky in order to develop markets.
- Feel that your application must contribute to all the FIRNS outcomes - we do not expect projects to do so but you must strongly meet the mandatory outcomes.

# Application Tips

## Dos :

- Tell us how your project will go beyond business-as-usual for nature markets. Tell us about your USP and how you'll stand out from the competition.
- We will ask you what happens after the project ends? Think about the next steps.
- If you are applying for an MIR as a follow-on from a Round 1 Development Phase, tell us what you plan to do and how you will apply that learning – even if that project is not complete yet.
- Break up areas of work for clarity where there are multiple lines are required on funding information.
- Use diagrams, infographics and such to illustrate concepts or funding streams in a more effective way.
- Put **#FIRNS2** at the beginning of the title of your application, as it makes applications easier to prioritise.

## Don'ts :

- Ignore feedback from the Expression of Interest stage.
- Provide information only on the funded portions of the project, or different information to us, present the project as a whole.
- Forget letters of support and partnership agreements. Be clear on why you have selected your partners. If you are an existing project re-affirm support before re-using.
- Forget to confirm your position on irrecoverable VAT (for yourself and any partners) when completing Project Finances.
- Ignore procurement requirements.
- Forget Fair Work First requirements for NatureScot. Particularly as you develop your budget and staffing plans.

# Q&A

If you have any questions around eligibility or similar issues, please email NatureScot at [FIRNS@nature.scot](mailto:FIRNS@nature.scot) or NLHF at [scotlandcontact@heritagefund.org.uk](mailto:scotlandcontact@heritagefund.org.uk)