



Comhpháirtíocht Leader Waterford Leader
Phort Láirge Partnership

Decision of Evaluation Committee

Project ID	31LDRWAT108619
Project Type:	S.A. 2.1 Capital Investment in existing & startup technology, graduate orientated rural businesses
Project Name:	Business Expansion 2018/2019
Promoters Name:	D.P.E. Ltd
Address:	Kilcooney, Ballinamult, Co. Waterford
Description:	The project involves the purchase of a twin turret, twin spindle, CNC Turning Centre. The machine will facilitate the creation of 2 highly skilled jobs in addition to the existing workforce, complement the existing product range, maximise the existing capacity of the business and introduce a 3 cycle shift pattern into the production process.
Theme:	L.O. 2 Rural Enterprise Development
Sub-theme:	S.A. 2.1 Capital Investment in existing & startup technology, graduate orientated rural businesses
Link to LDS	S.A. 2.1 High Light Engineering

Total Project Costs	The cost of this project is €270,549.00 and the promoter has requested funding of €135,000.00 or 49.898% of eligible costs whichever is the lesser.		
Eligible Project Costs	The cost of this project is €270,549.00 and the promoter has requested funding of €135,000.00 or 49.898% of eligible costs whichever is the lesser.		
Funding sought by promoter:	The cost of this project is €270,549.00 and the promoter has requested funding of €135,000.00 or 49.898% of eligible costs whichever is the lesser.		
Funding recommended by Evaluation Committee:	A maximum of €135,000.00 or 49.898% of eligible expenditure, whichever is the lesser		
Details of private funding:	Cash/Money in account €135,549		
Voluntary Labour: YES / NO (If yes provide detail)	No		
Synopsis of project:	The project involves the purchase of a twin turret, twin spindle, CNC Turning Centre. The machine will facilitate the creation of 2 highly skilled jobs in addition to the existing workforce, complement the existing product range, maximise the existing capacity of the business and introduce a 3 cycle shift pattern into the production process.		
Detail exactly what WLP will be funding (List items from Project Assessment Report)	Detail	Total Cost (Expenditure)	Grant Aid recommend by the Evaluation Committee @ %
	Doosan CNC Machine	270,549	135,000.00 or 49.89% of eligible expenditure, whichever is the lesser.

Total Funding			
		270,549	135,000 @ 49.89%
Was an assessment completed?: Date: _____ Yes _____	The Evaluation Committee agreed that the project assessment was completed on the 28th Jan 19 and following a review noted the following :- - The project fits the Co Waterford Local Community Development Plan Local Objective 2 for strategic & collaborative Investment in Rural Enterprise Development to foster Rural Job Creation in local villages. The promoters have the experience and capability to deliver the project successfully.		
Are detailed costings provided for the project? Were the costs for the project considered reasonable and how was this measured?	The Evaluation Committee agreed that the promoters followed public procurement guidelines Category 2 LEADER Specific Procurement guidelines as the applicant is seeking less than 50%		
Where the procurement process resulted in less than 3 quotes, the EC must show the additional steps taken to ensure the reasonableness of costs:	The Evaluation Committee agreed that the promoters followed public procurement guidelines Category 2 LEADER Specific Procurement guidelines as the applicant is seeking less than 50%		
Innovative Element of the project:	It was agreed that the project is innovative as it brings new technology to West Waterford that will benefit customers as it will allow for the manufacture of high tolerance components. The Twin Spindle capability allows concentricity engineering tolerances that were not achievable by DEP or other firms in the region.		
Consideration of Deadweight:	The Evaluation Committee agreed that without grant aid the project will not proceed.		
Consideration of Displacement:	This project will not cause displacement as the nature of the promoters business is very specialised.		
Economic justification for project:	Funding this project will allow DPE to create more employment, upskill existing staff and grow their customer base. The potential for export of components is further developed by adding this technology. It will also allow DEP to enter into the Aerospace, Automotive and Medical Device sector.		
Average Score for Project:	After achieving an overall score of 86 out of 100, the Evaluation Committee agreed that they are happy to recommend this project for approval to the Board of Waterford LCDC.		
% level of aid & ceiling:	Recommendation: A maximum of €135,000.00 or 49.898% of eligible expenditure, whichever is the lesser with the following condition:- ○ Close attention should be paid to the debtors.		
E. C. Executive Summary/Rationale for Funding	The Evaluation Committee agreed to recommend funding this project for the following reasons:- 1. Funding this project will allow DPE to create more employment, upskill existing staff and grow their customer base. 2. The project scored 86/100 Recommendation: A maximum of €135,000.00 or 49.898% of eligible expenditure, whichever is the lesser with the following condition:-		

	3. Close attention should be paid to the debtors
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Jobs Created	Jobs Sustained	Match Funding	Previous Grant Aid Received
10	7	135,549	2017 - €63,875
+ 20+ Contractors			

Confirmation that agencies / communities are supportive of the proposed project.	Date of Confirmation	Signed By
Waterford Local Enterprise Office	28/01/2019	B. Kirby

Detail of Discussion:

- It was noted that the promoters are both qualified fitters and mechanical engineers with many years' experience between them. They were funded previously and did everything they set out to do. They willing took advice given and have employed both technical and office staff improving the management structure of the company and introducing proper procedures.
- The Evaluation Committee noted that the promoters are very good operators and have done very well so far. They have created employment in a rural area and are currently employing 17 full time employees and another 15 on contract.
- The only concern raised is the level of debtors which is very high and should be monitored closely.
- The promoters have the match funding available for the project.
- The Evaluation Committee agreed that funding this project will help the promoters develop new revenue streams, create additional skills sets and further diversify the company's range of products and services thereby sustaining existing jobs and helping to create an additional 2 to 3 jobs.
- Committee is supportive of this project noting that it is a good use of Rural Development funds as it creates employment in a rural area.
- The Evaluation Committee agreed to recommend funding this project with the following condition:-
 - o Close attention should be paid to the debtors.

Recommendation: A maximum of €135,000.00 or 49.898% of eligible expenditure, whichever is the lesser.

Amount Recommended:€135,000	49.89% of Eligible Project Funding:
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Signed: _____

Signed: _____

Chairperson of Evaluation Committee

Committee Member

Date: _____

Date: _____

Issues / Queries raised by Evaluation Committee	Project Officers Response
Close attention should be paid to the debtors	Will be a condition in the Letter of Offer if approved.

Signed: ____J Taaffe____

Dated: ____28/02/2019____

WLP Project Officer

Please insert photos below of reference purposes:

(for example a photo of the building to be renovated/machinery being purchased, etc)



Overall Evaluation Committee Scoring Record

Date: 11th Feb 2019

Time: 11am to 3pm

Project Title: Business Expansion 2018/2019

Project Reference Number: 31LDRWAT108619

Assessment Criteria	Objective	Issues raised by Evaluation Committee	Weighting	Score
Compatibility with Local Development Strategy	Do the project proposals meet the criteria set out in the LAG business plan for the relevant measure?		Yes No	
Innovation	Is the product innovative in its nature and does it displace existing enterprises? - Product / Service 9/19 <u>7</u> - Displacement 5/19 <u>4</u> - Job Creation 5/19 <u>5</u>		19	16
Promoters experience	Does the promoter have the training/skills, track record or experience to deliver? - Standards of Operation 6/25 <u>5</u> - Track Record 6/25 <u>5</u> - Structure of Business 6/25 <u>5</u> - Necessary skills base 7/25 <u>7</u>		25	22
Financial Viability	Are the project costs justifiable (reasonableness of costs) and / is funding available to co-fund the project? - Overall Costs 7/25 <u>7</u> - Co Funding 6/25 <u>5</u> - Financial Plan 6/25 <u>5</u>		25	23

	Deadweight	6/25	6		
Sustainability	Is the project viable and will the service continue to be delivered?			13	10
Requirement	Does the proposal target a specific need or address a specific gap in the market?			18	15
Total				100	25

N.B. Project must receive a minimum score of 65% prior to being recommended for approval.

- Has the potential level of deadweight been assessed for this project? YES / NO
- i.e. would the project proceed without LEADER funding? YES / NO

Recommendations of the Evaluation Committee: Approved

Signature: [Signature]

Signature of Evaluation Committee Chair

Date: 11 Feb 2019

Denise Walsh

From: pclerkin@cablesurf.com
Sent: Tuesday 19 February 2019 15:28
To: Denise Walsh
Subject: Draft Minutes of Evaluation Committee Meeting on 11th February 2019.

Hi Denise,

I have reviewed the draft minutes of this meeting and i am fully in agreement with them.

Regards,

Paul Clerkin

