



Comhpháirtíocht Leader Waterford Leader
Phort Láirge Partnership

Decision of Evaluation Committee

Project ID	31LDRWAT112557
Project Type:	(SA 2.1) Capital Investment in existing and start up technology, graduate orientated rural businesses
Project Name:	DGS Aeroparts Purchase of 3D Printing Equipment
Promoters Name:	DGS Aeroparts Limited
Address:	Unit 8, Carrigeen, Cappoquin, Co. Waterford
Description:	DGS Aeroparts supply aftermarket high quality replacements to the aviation industry. It is an English company setting up a branch in Ireland to allow easier access to the E.U. Aero Industry after Brexit. While the industry is in a severe downturn, the supply of after-market parts using specialist 3 D Printing Technology will allow them to attain the necessary certification to supply such parts. Counter intuitively, the market for such spares will increase due the financial constraints that will be on the airline industry over the coming years after Covid19. The project is innovative in 3 ways: 1. High Technology Products in a rural area; 2. Market Opportunity; 3. Highly Skilled Staff in a Rural Area.
Theme:	SA 2.1) Capital Investment in existing and start up technology, graduate orientated rural businesses
Sub-theme:	SA 2.1) Capital Investment in existing and start up technology, graduate orientated rural businesses
Link to LDS	SA 2.1) Capital Investment in existing and start up technology, graduate orientated rural businesses

Total Project Costs	The cost of this project is €87,265.12
Eligible Project Costs	€87,265.12
Funding sought by promoter:	The promoter has requested funding of €43,632.56 or 50% of eligible costs whichever is the lesser.
State one of the following: - First Review / Previously Deferred or Not Recommend	First Review
Funding recommended by Evaluation Committee:	A maximum of €34,906.048 or 40% of eligible expenditure, whichever is the lesser.
Details of private funding:	Cash/Money in account €43,632.56
Voluntary Labour: YES / NO (If yes provide detail)	No

Synopsis of project:	DGS Aeroparts supply aftermarket high quality replacements to the aviation industry. It is an English company setting up a branch in Ireland to allow easier access to the E.U. Aero Industry after Brexit. While the industry is in a severe downturn, the supply of after-market parts using specialist 3 D Printing Technology will allow them to attain the necessary certification to supply such parts. Counter intuitively, the market for such spares will increase due the financial constraints that will be on the airline industry over the coming years after Covid19. The project is innovative in 3 ways: 1. High Technology Products in a rural area; 2. Market Opportunity; 3. Highly Skilled Staff in a Rural Area.		
Detail exactly what WLP will be funding (List items from Project Assessment Report)	Detail	Total Cost (Expenditure)	Grant Aid recommend by the Evaluation Committee @ %
	Metal and Composite 3 D Printer	€87,265.12	A maximum of €34,906.048 or 40% of eligible expenditure, whichever is the lesser.
Total Funding			
Was an assessment completed?: Date: 25/07/2020	The Evaluation Committee agreed that the project assessment was completed on the 25 th July 2020		
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 Category 2 LEADER Specific Guidelines and therefore is applying for 50% funding.		
Where the procurement process resulted in less than 3 quotes, the EC must show the additional steps taken to ensure the reasonableness of costs:	N/A		
Innovative Element of the project:	It was agreed that the idea is innovative, as the promoters will be part of the first wave of 3D manufacture in aviation outside of major OEM's and the only aftermarket new part supplies outside of the US (PMA) system.		
Consideration of Deadweight:	The Evaluation Committee agreed that deadweight is not an issue as the investment in the equipment will not go ahead without funding.		
Consideration of Displacement:	The Evaluation Committee agreed that displacement is not an issue as this is the only business of its type in the region.		
Economic justification for project:	The Evaluation Committee agreed that this project fits under the Local Development Strategy for Enterprise type projects.		
Average Score for Project:	After achieving an overall score of 66 out of 100, the Evaluation Committee agreed to recommend this project for approval to the Board of Waterford LCDC.		
% level of aid & ceiling:	A maximum of €34,906.048 or 40% of eligible expenditure, whichever is the lesser.		
E. C. Executive Summary/Rationale for Funding	The Evaluation Committee agreed to recommend funding this project for the following reasons:- 1. The project scored 66/100 2. The project fits the Local Development Plan (LDS) for supporting Enterprise projects. 3. Funding this project will provide employment in a rural area.		

Jobs Created	Jobs Sustained	Match Funding	Previous Grant Aid Received
3	0	Yes Own Funds	None

Confirmation on the applicant's position re De-Minimus and double from the relevant agencies.	Date of Confirmation	Signed By
Waterford LEO	25/07/2020	B. Kirby

The following were the main points raised in the discussion of the project: -

- Mr Jimmy Taaffe advised that this is a new start-up company in Cappoquin, Co Waterford. They are setting up an EASA part 21g approved aircraft part manufacturing facility. Part of the business requires the purchase of a 3D printing equipment for multiple plastic components that they will use for replicating cabin parts.
- The promoter and his family moved to Ireland over 18 months ago and are living in Ballysaggart. The promoter's wife is from Ireland and along with moving for Brexit reasons they wished to relocate their family back to Ireland.
- They have agreed a lease with one of the industrial units in the Cappoquin Business Park.
- The Evaluation Committee noted that their only concern was lack of knowledge about the promoter and his track history.

Mr Jimmy Taaffe advised that he has been in operation in the UK for over 20 years and this reallocation was partly to cover all eventualities with BREXIT and partly family reasons, as his wife is Irish. They seem to be here for the long haul and have purchased a large bungalow in Ballysaggart and enrolled their kids in the local school.

By having a company in Ireland, they will be able to trade with the rest of the EU in the same currency. The company in the UK has been in existent over 20 years and is solvent.

The promoter has been in contact with both Waterford Leader and the Local Enterprise Office with the past 12 months and is very professional in his dealings.

- The Evaluation Committee noted that the letter from the bank seemed to be a bit vague? Mr Jimmy Taaffe confirmed that they are not going to support him at this time noting that he is not unique in that unfortunately. He is going to provide his own match funding.
- While high risk the Evaluation Committee said that by funding it supports not only the promoter, who is willing to start up a new manufacturing industry in a rural area, but also the aviation industry which is being badly hit at the moment.
- Mr Jimmy Taaffe noted that the aviation industry will be looking at ways to reduce costs, using products such as the ones being manufactured by the promoter.
- Mr Taaffe confirmed that the other two business partners will be staying in the UK with the parent company and the promoter will run the offshoot company in Ireland.
- The Evaluation Committee agreed that its worth funding as it is a manufacturing company that will create employment in a rural area but at a reduced rate of 40%.

A maximum of **€34,906.048** or 40% of eligible expenditure, whichever is the lesser.

Amount Recommended: A maximum of €34,906.048 or 40% of eligible expenditure, whichever is the lesser.	% of Eligible Project Funding: 40%
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Signed: _____ **Signed:** _____
Chairperson of Evaluation Committee **Committee Member**
Date: _____ **Date:** _____

Issues / Queries raised by Evaluation Committee	Project Officers Response
None	

Signed: _____ **Dated:** _____
WLP Project Officer

Please insert photos below of reference purposes:

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

Evaluation Committee Scoring Record

Date: 24/8/2022

Time: 11 -

Project Title: OGS Aero Sport

Project Reference Number: 31402WAT112557

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 _____ - Displacement 5/19 _____ - Job Creation 5/19 _____		19	16
Promoters experience	Does the promoter have the training/skills, track record or experience to deliver? - Standards of Operation 6/25 _____ - Track Record 6/25 _____ - Structure of Business 6/25 _____ - Necessary skills base 7/25 _____		25	15
Financial Viability	Are the project costs justifiable (reasonableness of costs) and / is funding available to co-fund the project? - Overall Costs 7/25 _____ - Co Funding 6/25 _____		25	15

	Financial Plan	6/25			
	- Deadweight	6/25			
Sustainability	Is the project viable and will the service continue to be delivered?		13		8
Requirement	Does the proposal target a specific need or address a specific gap in the market?		18		12
Total			100		66

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 at 40% prior

Signature: [Signature]

Signature of Evaluation Committee Chair

Date: 24.08.2020

Denise Walsh

From: pclerkin@cablesurf.com
Sent: Thursday 27 August 2020 19:00
To: Denise Walsh
Subject: Draft minutes of Evaluation Committee meeting on 26th August 2020.

Dear Denise,

I have reviewed the draft minutes of the above meeting and I am in agreement with them.

Regards,

Paul Clerkin
Chairperson,
Evaluation Committee.

