



Comhpháirtíocht Leader Waterford Leader
Phort Láirge Partnership

Decision of Evaluation Committee

Project Code:	IE31WAT103072
Project Type:	Investment & other supports
Project Promoters Name:	Total Precision Ltd
Project Name:	Existing Machinery Upgrade
Address:	Unit 7, Riverstown Business Park, Tramore, Co. Waterford
Description:	The promoter is looking to upgrade to a new CNC machine with increased capacity of up to 20%, a broader range and advanced functionality and more efficient to run leading to energy savings and reduction in their carbon footprint
Total Project Costs	€219,500
Theme:	Theme 1, Economic development & job creation
Sub-theme:	1a Green Economy, Strategic action 1.1 Investment in existing and start up technology
Eligible Project Costs	€219,500
Funding sought by promoter:	€164,625
State one of the following: - First Review / Previously Deferred or Not Recommend	First review
Outline the Evaluation Committee's consideration on each of the following:-	
Deadweight:	The promoter has advised the project would not proceed without funding and will carry on with their current operation. Due to company turnover of under €3m, access to conventional credit is extremely challenging and have recourse to very expensive credit lines such as Linked Finance with interest at 8-10% annually. Without the proposed machine, business cannot grow and expand. From a project officer perspective, the addition of the new machine will increase the company's competitiveness, enabling it to expand production and be more adaptable to meet increasing UK business opportunities
Displacement:	Other similar businesses include Inmasol based in Knockenduff, Tramore whose expertise is purely in design but gives rise to some collaboration around supplying machines parts. Merchants Engineers based in the Tramore Business Park focus on finishing off product i.e. passivation, anodizing, etc. M & R Steel Fabrications also based in the Tramore Business Park operate solely in fabrication which is in a different sector to Total Precision

Innovative:	The new machine will enable the promoter to manufacture more complicated components which lends themselves to their size, flexibility and shorter lead times that other engineering companies cannot produce
Reasonableness of Costs:	The project was tendered and whilst only one supplier tendered, the price is competitive in the market place and provided a discount
In-house projects: are there other providers that can deliver the project more cost effectively?	N/A
Recommendation of the Evaluation Committee:	The Evaluation Committee agreed to recommend funding this project for the following reasons:- 1) Funding this project sustains & creates additional employment in a rural area and helps the promoter create greater efficiencies within his business. 2) This project aligns with the Local Development Plan under Theme 1 Economic development and job creation, sub theme 1a Green Economy – 1.1 Investment in new technology for existing enterprises 3) The project scored 83/100. 4) As there is insufficient budget the Evaluation Committee recommend funding this project at a lower percentage rate of 54%. A maximum of €118,530 or 54% of eligible expenditure, whichever is the lesser
Rationale for grant aid, having regard to the LDS:	The promoters are constantly looking at growing the business and sustaining 12 full time jobs in the area and creating a new full-time post. The new machine will provide greater efficiency and capacity enabling it to meet its growth targets
Added Value – How will the added value of LEADER funding be demonstrated in the delivery of this project?	The new upgraded CNC machine will increase production and capacity by up to 20% enabling it to adapt to shorter lead times
Economic Justification for Project:	The new upgraded machine will help them to stay ahead in terms of technology, keeping the business local. They are currently exporting to Parker Hannifin in Barnstaple, UK and will be able to produce the specific parts sought with the right machine capabilities thus increasing sales and sustaining employment
Average Score for Project and Ranking:	83/100 (1)
% level of aid & ceiling:	A maximum of €118,530 or 54% of eligible expenditure, whichever is the lesser

Is the project at Stage 10 on the IT System Y/N	Yes		
Details of private funding:	€100,970 loan		
Voluntary Labour: YES / NO (If yes provide detail)	No		
Detail exactly what WLP will be funding (List items from Project Assessment Report)	Detail	Total Cost (Expenditure)	Grant Aid recommend by the Evaluation Committee @ 54%
	CNC machine	€219,500	€118,530
	Total Funding	€219,500	€118,530
Was an assessment completed?: Date:	Yes, 6 th October 2025		
Are detailed costings provided for the project? Were the costs for the project considered reasonable and how was this measured?	Yes, etendering was used and the most economic advantageous tender process used to score the tender		
Where the procurement process resulted in less than 3 quotes, the EC must show the additional steps taken to ensure the reasonableness of costs:	Whilst the etender process was used, only one tender received. The price is comparable to market prices and a discount is provided by the renowned supplier		

Jobs Created	Jobs Sustained	Match Funding	Previous Grant Aid Received
2ft	10ft & 1pt	€100,970 loan	€127,050 Enterprise Ireland

Confirmation on the applicant's position re De-Minibus and double from the relevant agencies.	Date of Confirmation	Signed By
Local Enterprise Office	24 th October 2025	Jamie Whitty

Amount Recommended: €118,530	54% of Eligible Project Funding: €219,500
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Signed: 
 19/11/2025

Chairperson of Evaluation Committee

Date: _____

Issues / Queries raised by Evaluation Committee	Project Officers Response

Signed: _____ *Clair Lewis* _____

Dated: 12/11/2025

_WLP Project Officer

Please insert photos below of reference purposes:



Over Evaluation Committee Scoring Record

Project Title: <u>Existing Machinery Upgrade</u>	Project Reference no: <u>IE31WAT103012</u>	Date: <u>10 NOV 2025</u>	Time: <u>11am</u>
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Q	Assessment Criteria	Objective	Evaluation Committee comments	Weighting	Score
1	Has project development officer report indicated that any documentation / information requested has not been provided by the project promoter(s)	Ensure that the project promoter has provided all the required information / documentation requested by project development officer to progress this project.		N/A	<u>Pass</u> Fail
2	Displacement	Does the project comply with displacement requirements?		N/A	<u>Pass</u> Fail
3	Compatibility with Local Development Strategy (LDS)	Do the project proposals meet the criteria set out in the LAG's LDS for the relevant measure?		15	13
4	Innovation	Is the project innovative in its nature?		15	13
5	Project Promoter experience	Does the promoter have the training/skills, track record or experience to deliver?		15	13
6	Financial Viability	Do the proposed actions and associated costs appear reasonable and represent value for money, and is adequate funding available to co-fund the project?		25	20
7	Sustainability	Is the project viable and will the service continue to be delivered?		15	13
8	Requirement	Does the proposal target a specific need or address a specific gap in the market?		15	11
9	Deadweight	Would the project proceed without LEADER funding?	<u>NO</u>	N/A	N/A
N.B. Prior to being recommended for approval, projects must: - pass question 1 and 2 - answer no to question 9 - receive a minimum score of 65%.				100 / Total:	83

Recommendation of the Evaluation Committee:

Approved on a lesser rate.

[Signature]

Signature of Committee Chair:

Date: 10/11/2025

