

Ireland - Grant Supports for R&D and Innovation

13/03/2024 1:10 pm GMT

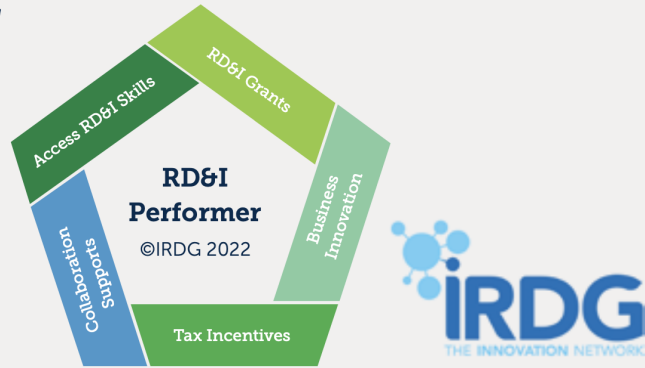
Complementing R&D Tax Credits with RD&I Grant Funding

There is a rich ecosystem in Ireland to support companies at every stage of their Innovation journey, whether it is an Innovation voucher if you are just starting out and want to test an idea with third level support (Value €5000) all the way up to a strategic collaborative disruptive technology project which can be funded up to a scale of €5-€7 million euro, there is an option to fit your needs. The most relevant supports for you will vary depending on a number of factors such as the size of your company or the type of research you are considering.

The Knowledge Transfer Ireland (KTI) RD&I funding tool https://www.knowledgetransferireland.com/Research_in_Ireland/Find-RD-I-Funding/ is a starting point to help you identify the right support.

This information in Figure 2 is a useful slide from the IRDG (Irish Research and Development Group) that summarises succinctly the different supports you can avail of in Ireland and Europe depending on your specific interest at a point in time.

Fig. 2 IRDG RD&I Performer



EI/IDA/Údarás na Gaeltachta

- Disruptive Technologies Innovation Fund
- RD&I Grant
- Technical Feasibility/ Exploring Innovation Grant

EU

- Eurostars
- The Green Deal
- EIC Accelerator
- EI Business Innovation Grant
- EI Capital Investment Initiative
- IDA Business Asset Grant
- EI Small Business Innovation Grant

- R&D Tax Credits
- Knowledge Development Box
- Capital Allowance for Intangible Assets
- Disruptive Technologies Innovation Fund
- Innovation Vouchers
- Innovation Partnerships
- Science Foundation Ireland Spokes Programme
- Science Foundation Ireland Strategic Partnerships
- EU Eurostars
- Horizon Europe Collaboration Projects
- EU EIC Accelerator
- Inter Trade Ireland Impact

- Enterprise Ireland GradStarts
- Inter Trade Ireland Fusion Programme
- Irish Research Council Employment Based Programme
- Irish Research Council Enterprise Partnership Scheme
- Science Foundation Ireland Industry Fellowship
- Horizon Europe Marie Skłodowska-Curie Actions

Irish Research & Development Group (IRDG) - Overview of Innovation Supports in Ireland

Example R&D Project and Net Cost to the Business

This example in Figure 3 shows how the cost of an R&D project can be supported by both grant funding and tax incentives.

| Example of how to read R&D Tax Credits & Grant Funding can support a R&D Project | | |
|--|-----------|------|
| Qualifying R&D project with 20% Grant Aid | | |
| R&D spend of | 100 | |
| Grant Aid | 20 | |
| Net Grant Aid | 80 | |
| CT Reduction of 12.5% | (10) | |
| R&D Credit of 25% | (20) | (30) |
| Net Cost of Performing R&D in Ireland | 50 | |

Note: Can account for R&D Tax Credit above the profit line

Impact for SME's:

- Boost EBITDA
- Company Valuation

Impact for MNC's:

- Make Irish Site more competitive

Fig.3 How funding supports can support a project cost

Example of how R&D Tax Credits & Grant Funding can support an R&D Project

There are not many playbooks that exist which help companies establish & manage and get the best return from RD&I. That's why we built the

ReaDI-Watch Platform, which has been described as a company's "Google Maps" for R&D and Innovation by setting companies in the right direction. On ReaDI-Watch, supported by our team of experts, you can digitally establish your R&D and Innovation as a management function in your business. Auto-reports for R&D tax credits, team & time management, grant funding draw-down supports, and RD&I strategy templates & guidance are just some of the features ReaDI-Watch has to offer, which saves time & headaches for teams building a lean & traceable RD&I function. Get in touch today with our team to learn more. <https://readi-watch.com>
