



Up to £2m up for grabs for the transport sector's most innovative SMEs

A new competition is set to give SME transport businesses the chance to win up to £2m (€2.5m) worth of R&D funding to develop innovative new products.

The competition is the first in a series run by leap® from Pera Technology, which aims to help small and medium-sized businesses, who have struggled to secure finance for innovative projects during the recession. In particular Pera Technology is keen to hear from SMEs with a focus on developing smart and green integrated transport solutions.

The 10 chosen businesses will receive a fully funded application to the European Union's Horizon 2020 science and innovation fund, which launched this year and provides grants of between £400,000 and £2m (€500k and €2.5m), to turn new product ideas into commercial prototypes. Once a prototype is developed, Horizon 2020 will give SMEs access to potential investors from across Europe and further afield.

Pera Technology has one of the highest success rates in accessing funding from the EU, having secured £70m for UK businesses during Framework Programme 7, the predecessor to Horizon 2020.

Marc Greatrex, Head of Business Development at Pera, comments: "Credit rationing during and after the recession has led to many promising ideas failing to make the move from paper to prototype, largely due to lack of available capital investment. With the economic recovery now underway, we're looking to encourage engineers and manufacturers who may have ideas sitting on the shelf gathering dust to step forward and turn them into a commercial reality."

Manufacturers can enter the competition for free at www.peratechnology.com/h2020comp. Entrants will then be provided with a Non-Disclosure Agreement, following which they can input details of their ideas to Pera Technology's online diagnostic tool.

All of the submissions will be assessed on a range of criteria including feasibility, commercial potential and originality. For those businesses that aren't successful Pera Technology will provide detailed feedback on how best to take their new innovation to the next stage.

Marc continues: "Under FP7, we've helped some really exciting projects make that crucial step from concept to reality. Hopefully Horizon 2020 will bring about a new wave of innovation amongst the UK's engineering sector and I would urge any SME with an idea they truly believe in to either enter the competition or contact us to find out more."

To better help support small and medium sized companies trying to access Horizon 2020 funding, Pera Technology, has created a new suite of support services called leap®. It covers all areas of new product development including ideas generation, identifying market demand, securing finance, prototype and product development and commercialisation.

To enter the competition, or to find out more about leap® and the funding opportunities available to SMEs looking to undergo new product development programmes, please visit www.peratechnology.com/leap.

ENDS

For more information please contact:

Andy Williams or Stuart Haynes at WPR Agency on +44 121 456 3004 or via Andy@wpragency.co.uk / Stuart@wpragency.co.uk.