

Strategic Investment Fund

Introduction

The Seafish Strategic Investment Fund (SIF) was established at the request of our Sector Panels and Board. It will provide us with a flexible, 'light touch' means of commissioning research and development, helping us to deliver our 2015/2018 Corporate Plan (CP) high level objectives.

We have operated similar schemes for many years. Historically much of this involved selectivity trials on fishing vessels, and work on seafood safety and processing. More recently Seafish operated the Industry Project Fund (IPF) that disbursed a total of £4 million between 2005 and 2012. The new fund will support fewer, generally larger projects than the IPF and it will be more closely aligned with our new Corporate Plan. The SIF will enable us to respond to a changing (seafood) environment and seize opportunities without needing to commit or reallocate Seafish staff resources.

The Strategic Investment Fund

The SIF will run in parallel with the 2015/2018 Corporate Plan (CP) providing flexible investment in strategic research and development. It also provides a mechanism by which surplus income or other funds can be applied to fulfil CP high level objectives. Applicants can be any individual, partnership or other entity able to deliver that purpose. The principal applicant/contractor should be the UK-based partner in any supply chain so that contractual arrangements can be drawn up under Scottish law. The fund will be run transparently and all results will be made publicly available.

Each call for proposals will be made against a few, well defined areas of work. Applicants will then be asked to tender for these by proposing solutions appropriate to their chosen problem area. Initial applications are by a short concept note describing the 'who', 'what', 'why' and 'how' of the proposal. The period open for each tranche of funding means that there may be some challenges for those wanting to set up funding packages and it is envisaged that the SIF will be the point of first application for those seeking funding from a variety of sources.

To ensure that the scheme has a very 'light touch' administrative framework successful applicants will be treated as suppliers from whom a product (the research task) will be purchased. Within this arrangement a purchase order will be placed but each will be subject to details of delivery stages (milestones), a schedule of stage payments and specific contractual conditions.

Projects will be managed by the applicants, subject to applicant-specific contract conditions. These will cover issues including defined milestones/payments, intellectual property rights, various indemnities, subcontracting and publicity. Approval thresholds will be applied to certain categories of expenditure such as capital items or travel expenditure and the contract and

monitoring processes will be designed to deliver these safeguards.

Policy context

The first call is for proposals that will provide solutions in the following topic areas:

- improving supply-chain efficiency and reducing waste,
- improving the uptake of currently underutilised species, and
- innovative solutions for maintaining the integrity of seafood products.

Other innovative initiatives that support the Corporate Plan 2015/2018 High Level Objectives will also be considered.

Further details on calls and the application and evaluation processes are available on our website or by using the contact details below.

Adding value

One of the most significant criteria for assessing applications will be return on investment (ROI) but we also expect to add value in several other ways. Proposals that bring together partners from different sectors or that connect new disciplines will be valued. SIF liaison with the principals of other research facilitators will help to minimise duplication and to access the benefits flowing from those funds. Significant synergies are also expected from working with, for example:

- Seafish dialogue groups such as the Common Language Group,
- Statutory bodies such as Cefas, Marine Scotland and IFCA's,
- The Marine Alliance for Science and Technology in Scotland,
- The Marine Science Coordinating Committee, and
- Industry and academic organisations and individuals.

Oversight

We will provide a professional and efficient service to applicants and beneficiaries of the fund providing clear feedback at all stages of the process. A dedicated website will summarise the concept notes of applicants, the progress of their projects and the outputs they achieve. All results will be publicly available. All normal standards of administrative and accounting best practice will be followed along with legal compliance. All procedures will be signed off as appropriate by our Board and our CEO as Chief Accounting Officer. Approval thresholds will ensure that Seafish disbursements and applicants' expenditure are both proportionate and within agreed limits.

We aim at all times to fund work that is fully consistent with the requirements and objectives of our Corporate Plan, that is administered effectively and that serves the strategic best interests of the UK seafood industry.

Contact us

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