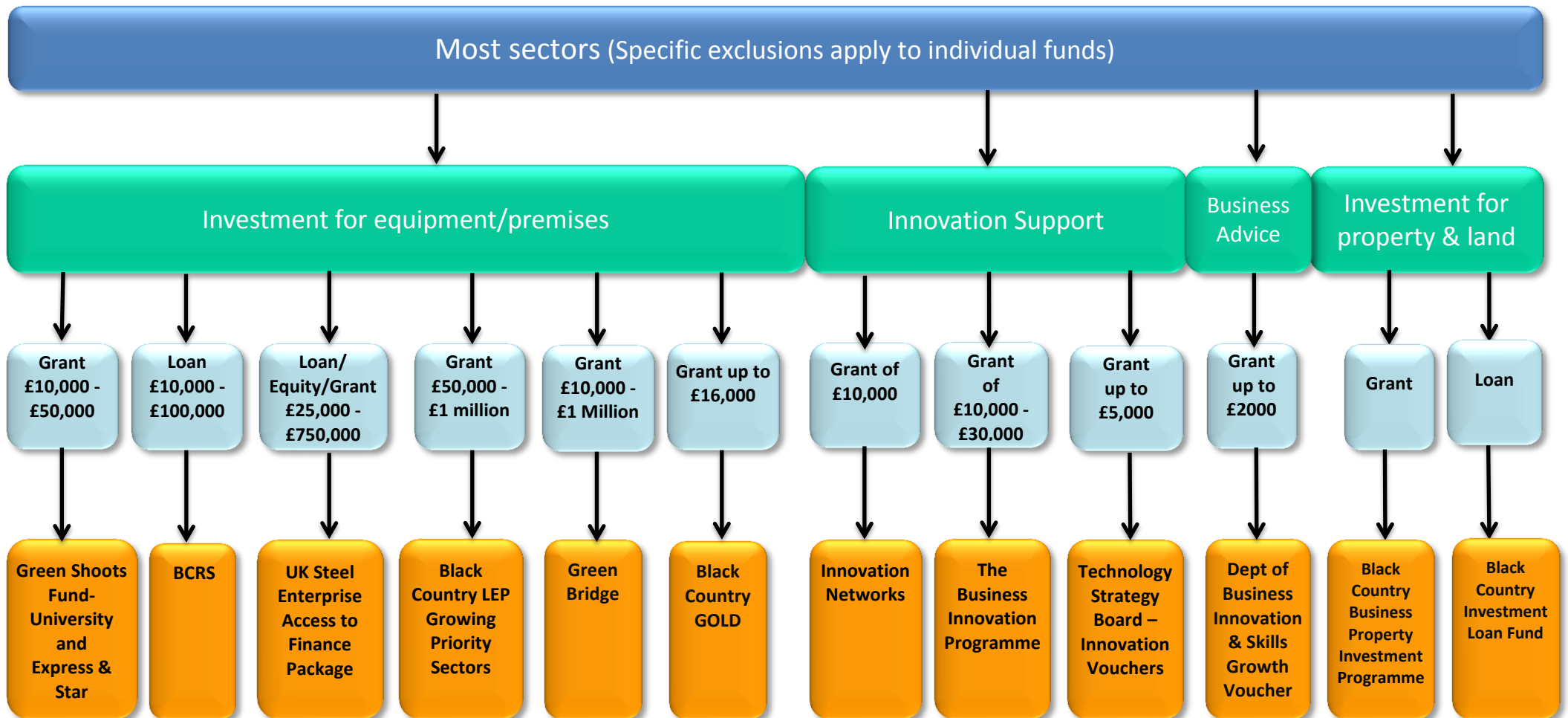


Black Country Local Enterprise Partnership and Partners Key Funding Factsheet

April 2014 – Release 7



This funding factsheet has been developed by the **Black Country Local Enterprise Partnership (LEP) Access to Finance Group (Chaired by Paul Brown)** in response to a number of requests from companies and intermediaries. This document provides an overview of available funding streams and includes contact details and links for further information for each of the funding streams currently available, or due to be launched soon. This complements the Finance Directory, which summarises and provides contact details for important sources of business finance, and investment incentives for businesses <http://www.the-blackcountry.com/images/LEP/BC%20Finance%20Directory.pdf>. This factsheet is updated as new funding streams are announced/confirmed. If you would like more information about any of the schemes highlighted in this factsheet please contact your local council (the council you pay your business rates to), Manufacturing Advice Service (MAS) or the LEP (contact details below).

Regional Growth Fund – Overview

Objectives of the Fund - Rapid creation of private sector jobs: stimulate enterprise by providing support for projects with significant potential for economic growth and creating additional sustainable private sector employment, rebalancing the economy away from public sector jobs. **Projects therefore must:**

- Create private sector jobs
- Not be able to proceed without RGF grant funding
- Not displace jobs from elsewhere in the UK- this is likely to happen if your competitors are based predominately in the UK

What is the funding typically used for? Purchase of equipment, building purchase, upgrade to premises.

RGF is run at the national level by the department of Business Innovation and Skills (BIS) which has run 5 rounds of applications so far and will be running a 6th in the summer. The minimum grant available in these is £1million, implying project costs of perhaps £5million. To ensure that funding is available for smaller firms the department has encouraged local organisations to apply for RGF money which can then be made available to firms with smaller projects. Applicants to these programmes should be located in one of the four Black Country Authorities of Dudley, Sandwell, Walsall or Wolverhampton.

Green Shoots - The University of Wolverhampton and the Express and Star Newspaper successfully bid for £1.4 million of RGF from Government, subject to due diligence. **To be eligible you must:**

- Be an SME operating in the Black Country (identified through Business Rates being paid to Dudley, Sandwell, Walsall or Wolverhampton MBC.)
- Be in a position to create or safeguard jobs as a result of the investment.
- Be unable to fully fund the project independently or via other sources, e.g. your bank
- Not work in the Retail and Agriculture sectors.
- Not have received more than 200,000 Euros (approx. £175,000) in public funding over the last three years.
- Be proposing to carry out a capital project, which can be completed by around January 2015.

Applications: Open until funds allocated **Contact:** Martin Nicholas at the University of Wolverhampton on (01902) 824019 or 07837 389439 or email Martin.Nicholas@wlv.ac.uk

Deadline for spending funding: January 2015

Grant Range: £10,000- £50,000

BCRS Business Loans - Loans available to companies who are unable to access finance from traditional sources, such as banks. <http://www.bcrs.org.uk/>

Applications: Open

Contact: enquiries@bcrs.org.uk 0845 313 8410

Deadline for spending funding: September 2015

Grant Range: £10,000-£100,000

UK Steel Enterprise's Access to Finance - scheme is privately funded with support from the Regional Growth Fund. The scheme can provide grant support alongside loan and equity finance from UK Steel Enterprise. The grant element must support capital investment projects which create or safeguard jobs. <http://www.uksteelenterprise.co.uk>

Applications: Open

Deadline for spending funding: March 2015

Contact: Allan Wood/Keith Williams on 0800 915 1188

Package of Support Range: £25,000- £750,000

Growing Priority Sectors - The Regional Growth Fund aims to stimulate private sector investment by supporting projects that offer significant potential for long-term economic growth and private sector jobs.

Applications: Open 17th April 2014,

Deadlines for expressions of interest: Fast track 6th May 2014, Standard 26th May

Deadline for spending funding: March 2015

Contact: Local Authority, MAS and LEP- full contact details below.

Grant Range: £50,000- £1 Million

Green Bridge - Green Bridge Supply Chain Programme

a £20m Fund providing grant support has recently secured an additional £7.5 million of ERDF funding for existing SMEs within the West Midlands to help grow and diversify into the green sector. It is anticipated that the RGF Green Bridge funds will be fully committed by Round 8. This being the case, Round 9 will purely offer European Regional Development Funding. Applicants must seek to deliver economic growth and safeguard or create jobs.

For further information go to www.birmingham.gov.uk/greenbridge

Applications Open: Competition Round 8 will open on **Tuesday 15th April and close on Friday 9th May 2014**

Deadline for spending funding: March 2015 **Contact:** Manjit Bassra, Birmingham City Council, greenbridge@birmingham.gov.uk

Package of Support Range: RGF grant awards of between £20k up to £1 million will be offered

Black Country GOLD - is a fund providing grant support for existing Small and Medium-sized Enterprises (SMEs) within the Black Country operating in the advanced manufacturing, building technologies, transport technologies (including aerospace), business services or environmental technologies sectors. A full package of support will be given, with workshops and one to one support to identify ways in which companies can expand their operations. For more information go to <http://www.wolverhamptonbsc.com/bcgold>

Applications Open: closing date for round one (of three) 31st March 2014

Deadline for spending funding: **Contact:** Jagtar Singh, Business Support Manager, Email: jagtar.singh@wolverhampton.gov.uk tel. 01902 551997

Package of Support Range: up to £16,000 (capital grants limited to £5000 maximum)

Innovation Networks - Grants of £10,000 are available for capital or revenue expenditure on the development of a new product, service or process. This includes such costs as new machinery, tooling, prototyping, market testing, patent applications and design input. The grants are awarded as a contribution towards innovative projects with a minimum planned expenditure of £22,500 and you will need to be working in a network with 2 other West Midlands based SMEs. . A company will only be eligible for one grant. Your project must be truly innovative and provide tangible benefits for the West Midlands economy. For further details on the grant and the application process, please contact us on 024 7623 6391 or innovation@cad.coventry.ac.uk

Applications: Open

Deadline for spending funding March 2015 **Contact:** Sarah Bowers, Innovation Networks, Email: innovation@cad.coventry.ac.uk

Grant Range- £10,000

Business Innovation Programme - BIP will focus on supporting existing SMEs which have been trading for 6 months or more and are ready to undertake investment in innovative production processes. This must lead to new products, which are "close to market". The programme is open to SMEs across the Midlands which are looking to invest, create new jobs and safeguard existing jobs. A grant award of between £10,000 and £30,000 is available to support eligible SME's. The grant will be equivalent to 49.25% of eligible project costs. For example, the minimum grant of £10,000 will require a total project cost of £20,100.

Applications: Open

Deadline for spending funding To be confirmed **Contact:** www.birmingham.gov.uk/bip

Grant Range- £10,000 to £30,000

Innovation Vouchers – The Technology Strategy Board manages several programmes to encourage innovation and growth. Innovation Vouchers encouraging businesses to look outside their network for new knowledge. A grant of up to £5000 is available to businesses to work with a supplier for the first time and is used to pay for knowledge or technology transfer from that supplier. The voucher has three key criteria: 1) The idea that you want help with should be a challenge for your business that means you need to look for specialist help 2) This should be the first time that you have worked with the knowledge supplier 3) Your idea should be applicable to one of the three priority sectors.

Applications: Open

Deadline for spending funding To be confirmed **Contact:** www.innovateuk.org **Email:** support@innovateuk.org **T:** 0300 321 4357

Grant Range- up to £5,000

Growth Vouchers – The Department for Business Innovation and Skills in conjunction with The Behavioural Insights Team have launched the Growth Voucher Scheme. This £30m pioneering government research programme is a joint venture launched by the Department for Business Innovation & Skills and The Behavioural Insights Team on the 27th January 2014 and will roll out over the next 15 months. The aim of the programme is to offer small businesses financial help to gain expert advice on five key business areas, Managing cashflow, late payments and negotiating finance, Developing skills and taking on staff, Improving Leadership and Management, Marketing, Attracting and keeping customers, Making the most of digital technology.

To qualify for this programme your business must:-

- have 49 employees or less (including any employees of companies that own a stake in your business)
- be registered in England and trading for at least one year
- not have paid for business advice in the last 3 years
- be independent (ie no more than 25% is owned by other businesses or organisations)

Applications: Open

Deadline for spending funding To be confirmed

Contact: complete online form at GOV.CO.UK

Grant Range- up to £2,000

Black Country Business Property Investment Programme - The Business Property Investment Programme is an ERDF Programme.

Grant funding is available to support small to medium sized (SME) companies by providing gap funding for infrastructure provision – whether this is through new or refurbished business premises (comprising B1, B2 and B8 planning uses only). Projects must have a development viability gap to be eligible. For further information please go to www.BCBPIP.co.uk

Applications Open: Currently closed, please contact Kauser Agha if your project is “ready to go” and can complete within the Programme timescales.

Deadline for spending funding: April 2015

Contact: Kauser Agha, Walsall Council BCBPIP@walsall.gov.uk

Black Country Investment Loan Fund - The Fund has been established to provide loan funding to landowners to fund the cost of site remediation and servicing of sites for employment uses. The objective is to create a supply of quality employment sites available to meet the requirements of inward investors and indigenous companies, for early development. The proposed loan arrangements would provide for repayment of loans (and associated interest) upon site development or disposal with a longstop date of repayment of 10 years. Loan funding may meet 100% of the costs of remediation and servicing works with the loan secured against the remediated site value. The Black Country Investment Fund will not provide a designated aid to beneficiaries and accordingly would not impact on the eligibility of parties to seek additional public sector funding to support the delivery of built development

Applications Open: Currently Open

Contact: Sophie Thompson, Black Country Consortium Tel: 01384 471116, email: Sophie_Thompson@blackcountryconsortium.co.uk

STATE AID

State Aid relates to the payment of public funding to private companies. If you are not familiar with State Aid rules look at the “handbook” produced by the European Commission for a summary of the Regulations. Please note that this is only a simplified version of legal text the regulations give more detail about geographic coverage, sectoral restrictions, funding limits and eligibility in terms of type and size of organisation as well as costs. **It is the responsibility of the applicant to ensure that any bid submitted is compliant with State Aid Legislation.** <http://www.gov.uk/state-aid>

Contact Details

Dudley Council - Wayne George

T: 01384 812012

E: Econ.Regen@dudley.gov.uk

Walsall Council - Dan Carins

T: 01922 654751

E: carinsd@walsall.gov.uk

Manufacturing Advisory Service - Rachel Eade

T: 07968 025406

E: Rachel.eade@mymas.org

Sandwell Council - Paul Mountford

T: 0121 569 2101

E: paul.mountford@sandwell.gov.uk

Wolverhampton City Council - Laura King

T: 01902 554031

E: laura.king2@wolverhampton.gov.uk

Black Country Local Enterprise Partnership

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