



SOLENT
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PARTNERSHIP

Solent Business Support Briefing

20th October 2014

Portsmouth Guildhall



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Penny Mordaunt MP



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Anne-Marie Mountifield

Chief Executive

Solent LEP



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Transforming Solent: Growth Strategy 2014 - 2020

The 2020 Targets - Headlines

- Create an additional 15,500 new jobs
- Achieve growth of 3%
- Increase employment rates to 80% from the current 78%
- Enable the delivery of 24,000 new homes
- Raise the business birth rate from 3.6% to 4.1% (creating 1000 new businesses)
- Improve the business survival rate (from 61.4% to 62.5%)
- Investing in skills and growing the skills base locally



Enterprise and Business support

Enterprise is a key driver of productivity and economic growth.

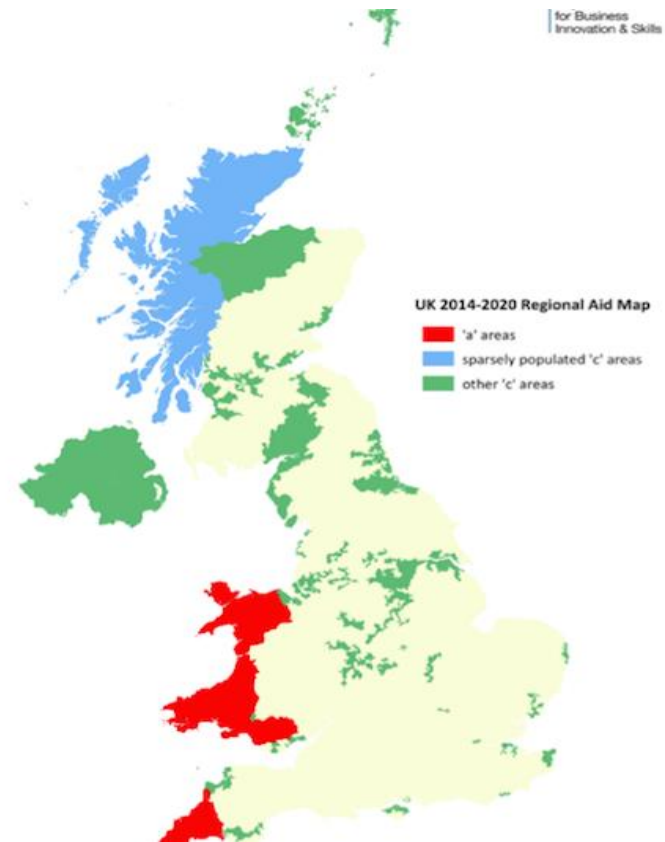
Supporting new businesses, enterprise and ensuring SME survival and growth requires us to ensure that there is effective support for Solent based SME's.



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Assisted area status - overview

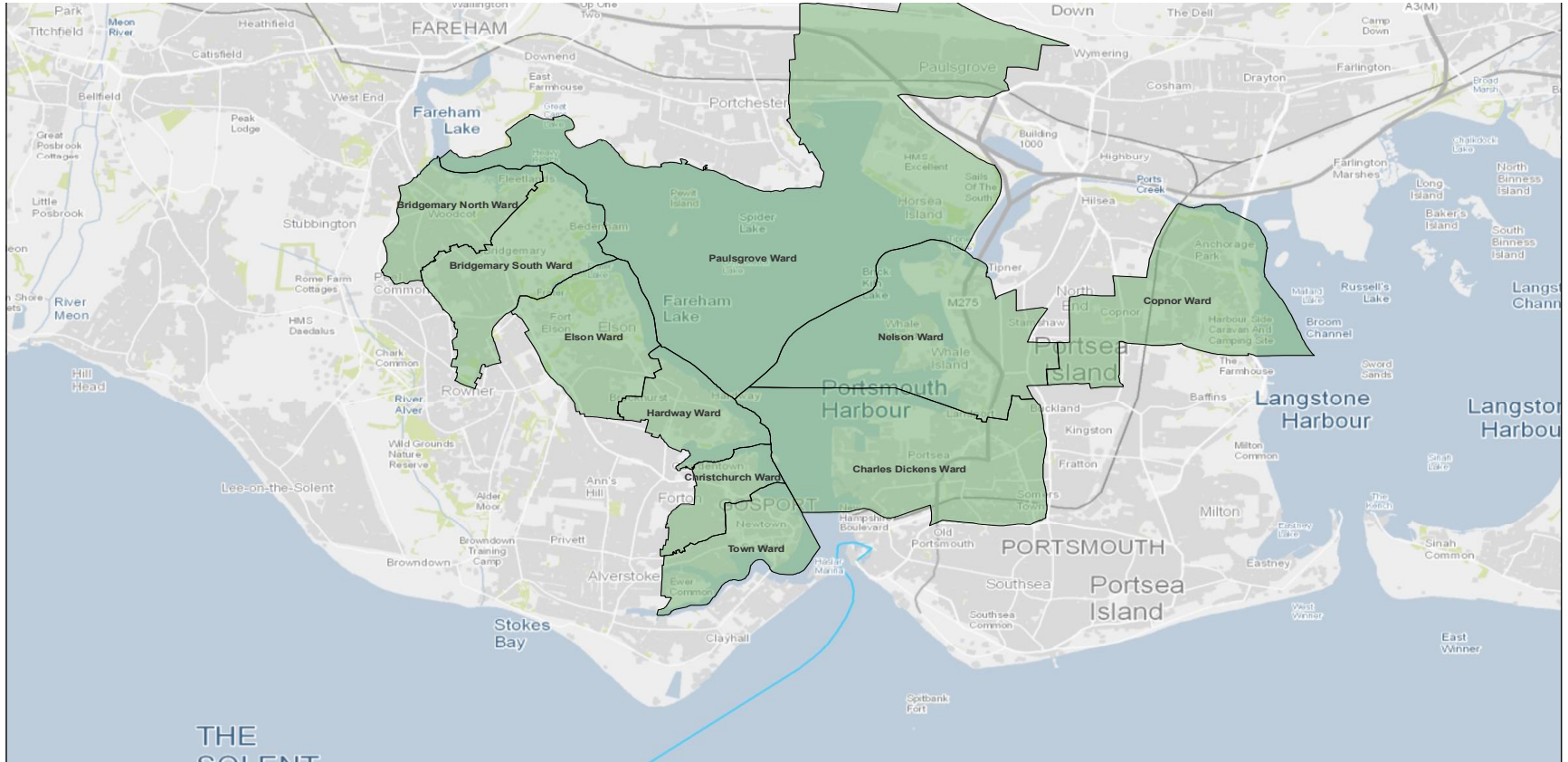
Assisted areas are recognised in European state aid rules as being less economically advantaged places that would benefit from additional support for development. As a result, financial support from Government is permitted to undertakings, typically businesses, for new investments in these areas.





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Assisted area status: Portsmouth Harbour



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Forms of aid specific to Assisted Areas

The European Commission's 2014-2020 Environmental and Energy aid guidelines and General Block Exemption Regulations (GBER) set out benefits specific to Assisted Areas. For further information see

http://ec.europa.eu/competition/state_aid/modernisation/index_en.html

- Increased aid intensity is available for **energy and environmental investments** in assisted areas. In an assisted area, investments in green technologies, research, development & innovation, or encouraging a low carbon economy, can receive higher levels of aid through a regional bonus.
- **Urban development aid** is also available in assisted areas as set out in the GBER. These are projects co-financed by EU Structural and Investment Funds, which lever private sector investment to support the implementation of integrated and sustainable urban development.



Forms of aid specific to Assisted Areas

Tax Allowances

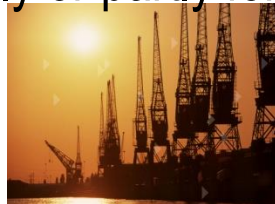
Certain tax allowances are only available in Assisted Areas including; **Business Premises Renovation Allowance (BPRA)**, administered by HMRC, gives an incentive to bring derelict or unused properties back into use, by giving an initial allowance of 100 per cent for expenditure on converting or renovating unused business premises.



Forms of aid specific to Assisted Areas

Background from April 2014

- **(BPR)** provides an incentive to bring derelict or empty business properties, situated in a disadvantaged area and that have been unused for at least one year back into business use. It does this by giving an allowance of 100% for certain expenditure incurred on converting or renovating such business premises to bring them back into use. BPR ends on 31 March 2017 for corporation tax and 5 April 2017 for income tax .
- **Qualifying building - overview**
- A **qualifying building** is a commercial building or structure situated in a "disadvantaged area". It must have been unused for at least a year.
- **Qualifying business premises** are premises used, or available for letting for use, for a trade, profession or vocation or as offices. There are some exceptions to this. These are **not** qualifying business premises, i.e. do not qualify for BPR. Premises
 - previously used or available for use as a dwelling
 - the relevant interest in which is held by a person carrying on a "relevant trade" or
 - used wholly or partly for the purposes of a "relevant trade".



Forms of aid specific to Assisted Areas

Disadvantaged areas are:

- The areas in Great Britain specified by the Assisted Areas Order 2014 (SI 2014/1508)
- Northern Ireland.
- The Assisted Areas Orders can be found at : at www.legislation.gov.uk.
<http://www.ukassistedareamap.com/ieindex.html> (if you have the post code)

Further information

For advice about specific projects, businesses will either need to seek advice from a tax adviser, or they can obtain advice via HMRC's non-statutory clearance process <http://www.hmrc.gov.uk/cap/nscg.htm>.



Business support programmes

Government programmes, such as the Regional Growth Fund, support business and are available to firms whether or not they are located in an Assisted Area. Solent LEP administer a number of programmes including ;

- Bridging the Gap SME Fund
- Defence Growth Partnership SME fund
- Isle of Wight Expansion Fund
- Advanced Manufacturing SME Fund
- Employer Ownership Skills fund



Solent Employer Ownership Skills Fund

- The Solent Employer Ownership of Skills Programme is a **competitive fund** of £1.5 million, with £750,000 available in the period up to July 2015.
- **It is open to private sector employers of all sizes** to invest in their current and future workforce. Employers can develop proposals to create jobs, raise skills, and drive enterprise and economic growth in the Solent, and look for co-investment from Solent LEP to contribute to the costs.
- Round 1 of the programme invites more ambitious **bids from employers in Defence, Marine and Maritime and the wider Advanced Manufacturing sector** who are willing to work together to deliver skills solutions in their industry and locality



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Solent Employer Ownership Skills Fund

Employers are invited to develop proposals in two main areas:

- Proposals which will enable employers to **improve the skills** of their current and future workforce.
- **Industrial partnerships** to take wider responsibility for skills development in a place or sector.

For both types of bids there are three themes we are particularly interested to explore:

- Apprenticeships (particularly the development of higher level pathways);
- Encouraging and enabling SMEs to train their workforce;
- Cooperation between employers in sectors, supply chains and localities, and with colleges and providers.



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Assisted Areas:

www.ukassistedareamap.com

Solent Employer Ownership Skills Fund

http://solentlep.org.uk/growing_places/solent_employer_ownership_of_skills_programme





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Steve Futter

Senior Account Manager

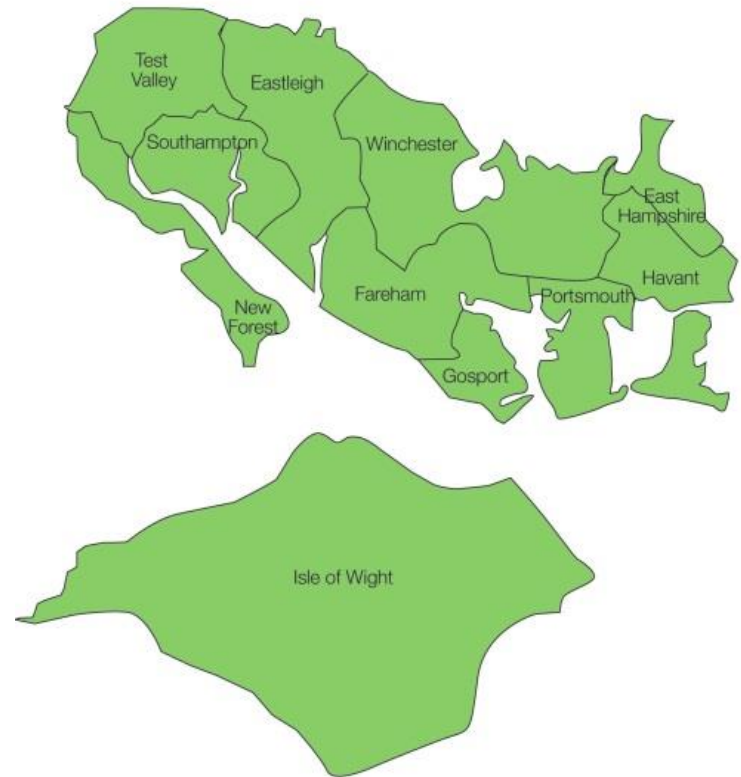
Solent Local Enterprise Partnership



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The Solent Local Enterprise Partnership (LEP)

- Enable **infrastructure** priorities
- Establish a single **inward investment** model to encourage companies to open new sites in the region
- Invest in **skills** to establish a sustainable pattern of growth
- Establish the area as a business gateway by developing **strategic sectors** and clusters
- Support **innovation** and build innovative capacity in the Solent area by building on substantial knowledge assets
- Support new businesses, **enterprise** and ensure SME survival and growth



Bridging the Gap (BTG) Fund

- Grant funding competition for small and medium sized businesses (SMEs) and new start-ups in the Solent to assist in creating or safeguarding jobs
- Re-launched following successful first two phases of the fund
- Available on a Solent-wide basis
- Grant funding available to each SME and start-up business: £5,000 - £75,000
- Fund total: £1.85m



Solent Defence Growth Partnership SME Fund

- Funding call from the Solent LEP, DGP and University of Southampton to bring forward and de-risk innovative technologies in the area of Maritime Autonomous Systems
- Grant funding available to SMEs across the Solent: £25,000 - £75,000
- SMEs to get involved in the work of the new UK Centre for Maritime Intelligent Systems
- Fund total: £1m



Solent Enterprise Zone Expansion Fund

- Funding to help advanced manufacturing companies establish new projects and create jobs on the Solent Enterprise Zone
- Bidders to request funding to overcome barriers to growth within their business OR to facilitate business improvement and thus create or safeguard jobs
- Grant funding available to bidders: £100,000 - £1m
- Fund total: £2.79m



Solent Advanced Manufacturing SME Fund

- Part of a £14m package of support to mitigate the impact of the decision to cease shipbuilding operations at Portsmouth Naval Base
- Funding available to SMEs in the defence, aerospace or advanced manufacturing sectors to create or safeguard jobs
- Grant funding available: £100,000 - £500,000
- Total fund: £3.7m



Isle of Wight Business Expansion Fund

- For businesses based on, or moving to, the Isle of Wight for projects that create or safeguard jobs
- Businesses operating in marine, maritime, advanced manufacturing, composites engineering, low carbon and the visitor economy are particularly encouraged
- Grand funding available: £100,000 - £500,000
- Fund total: £2.46m



RGF Funding Achievements So Far...

- Total funding allocated: £4,624,663
- Leverage total: £13,186,804
- Number of jobs safeguarded: 397
- Number of jobs created: 459



Suggestions for Applicants

- Funding can be used for any new activity which will unlock business growth, but not existing working capital (rates, rent, utilities, salaries, stock etc)
- Employment focus – must create or safeguard jobs
- Ensure you read (and adhere to) the guidance notes for the relevant fund
- Complete all the sections on the form – ineligible if incomplete
- Tell us as much as you can about your project – but keep it focused
- Remember to submit any additional information which is requested
- Ensure match funding is identified and secured before applying
- Competitive - only the strongest applications will be supported
- Average cost per job is around £7K of grant funding





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Q&A



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