



SOLENT
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Solent Business Support Event

21st May 2015

Southampton City Council



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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 – Growth Fund

- Grant funding available for small and medium sized enterprises (SMEs) in the Solent to assist with growth projects that will create new jobs
- Capital investment only at a 25% intervention rate
- Available on a Solent-wide basis
- Grant funding available: £10,000 - £75,000
- Fund total: £1.85m



Closing Date: March 2016



Bridging the Gap - Impact Fund

- Grant funding available for small and medium sized enterprises (SMEs) and new start-ups in the Solent to assist with creating or safeguarding jobs
- Capital and revenue investment at a maximum 50% intervention rate
- Available on a Solent-wide basis to those impacted by economic shocks
- Grant funding available: £5,000 - £75,000
- Fund total: £1.85m



Closing Date: March 2016



Solent Advanced Manufacturing SME Fund

- Funding available to SMEs in the defence, aerospace or advanced manufacturing sectors to create or safeguard jobs
- Capital investment at a maximum 30% intervention rate
- State Aid regulations covered in more detail in Guidance Document
- Grant funding available: £100,000 - £500,000
- Fund total: £3.7m



Closing Date: March 2016



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Solent Defence Growth Partnership SME Fund

- Funding call from Solent LEP, DGP and University of Southampton to bring forward / de-risk innovative technologies for Maritime Autonomous Systems
- SMEs to work with the new UK Centre for Maritime Intelligent Systems
- Capital investment at a maximum 50% intervention rate
- Grant funding available to SMEs across the Solent: £25,000 - £75,000
- Fund total: £1m



Closing Date: March 2016



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Isle of Wight Expansion Fund

- Funding available to businesses based on, or moving to, the Isle of Wight, for projects that create or safeguard jobs
- Sector focus on marine, maritime, advanced manufacturing, composites engineering, low carbon and visitor economy businesses
- Capital investment at a maximum 30% intervention rate
- Grand funding available: £100,000 - £500,000
- Fund total: £2.46m



Closing Date: March 2016



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RGF Funding Achievements So Far...

- Total funding allocated: £4,880,718
- Total leveraged investment: £13,966,481
- Total jobs created and safeguarded: 804



Top Five Most Common Mistakes...

1. Incomplete / inconsistent / hurried application
2. Not submitting supporting evidence – accounts, CVs, business plan...
3. Match funding not secured – or even identified
4. Seeking funding for existing working capital costs
5. Project and job creation aims do not align with financial projections



...and the Top Five Elements of a Good Application

1. Guidance notes for the specific fund have been read and adhered to
2. Application is complete (please!), consistent and well focused
3. All additional information is submitted on time
4. The Business Plan is well structured and tailored for the specific fund
5. Makes a strong case for investment – they are all competitive funds





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Contact Details

For general funding enquiries, please contact the Solent Growth Hub:

w: www.solentgrowthhub.co.uk/

t: 01329 820 898

e: info@solentgrowthhub.co.uk

For general LEP enquiries please contact:

w: www.solentlep.org.uk

t: 02392 688924

e: info@solentlep.org.uk

For fund specific enquiries please email the relevant address:

bridgingthegap@solentlep.org.uk

ezexpansion@solentlep.org.uk

iowexpansion@solentlep.org.uk

advancedmanufacturing@solentlep.org.uk



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Solent Employer Ownership of Skills Programme

Programme Context

- **City Deal** agreed in November 2013
- Focus of the City Deal was **Marine and Maritime** sector
- Programme of commitments and investments – both infrastructure and **skills** projects
- Consultation identified need for **employer led skills** based on **more responsive training provision** driven by **workforce requirements**
- This led to the development of two programmes – **Skills for Growth** and the **Solent Employer Ownership of Skills Programme**



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Solent Employer Ownership of Skills Programme

- **Competitive** £1.5m fund open for applications until August 2016. Activity will need to commence by this date but training and qualifications outcomes do not need to be completed.
- 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.
- Seeking ambitious bids from employers in **Advanced Manufacturing, Defence, Marine and Maritime, Aerospace and Technology sectors** who are willing to work together to deliver skills solutions in their industry and locality.



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Solent Employer Ownership of Skills Programme

Two broad areas for applications:

- Proposals which 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.

Three themes that both types of application should 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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Key Criteria

- Private sector led
- Open to employers of any size to apply
- Revenue funding only - not capital
- Will only fund activity that cannot be supported by other means
- Minimum bid thresholds:
 - £50,000 for collaborative bids that are SME led
 - £100,000 for individual or consortia bids involving large employers
- Private sector contribution minimum of 60% of total costs



Application Process

- Single stage application process **but** it is strongly advised to submit an Expression of Interest (EOI) available at www.solentlep.org.uk
- Both EOI and Full applications should be submitted to: solenteop@solentlep.org.uk
- Investment Panel will use the information provided in the application to make a decision.
- Final decision made by the Solent LEP Board
- Next deadline: **Friday 17th July 2015**



Solent Employer Ownership Skills Fund

Website:

www.solentlep.org.uk/growing_places/solent_employer_ownership_of_skills_programme

Email:

solenteop@solentlep.org.uk





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Denise Barlow

Head of Projects & The Solent Growth Hub

Hampshire Chamber of Commerce



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**Solent Business Support
Hub
One Stop Shop
21st May 2015**

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What is the One Stop Shop?

We ensure that businesses can access help, expert advice and specialist services by acting as a single point of contact by phone or in person.

The Service helps with:

- Assisting and linking Start ups with appropriate support
- Helping businesses expand into new markets
- Supporting SME's through financial applications
- Clarifying applications for the Business Growth Service
- Helping business become finance ready
- Matchmaking and working with the supply chain

We Signpost To

- Local funding from the Solent LEP such as Bridging the Gap
- GOV.UK and GREAT business.gov.uk and the support that is offered
- Exporting opportunities through UKTI, Trade missions, Bridge etc.
- Local, regional, national and European
- Inward Investment schemes
- Business Growth Service which includes Growth Accelerator and Manufacturing Advisory Service

Helping Innovative Companies

- Linking up with Innovate UK
- Working with Universities and Knowledge Transfer Partnerships
- Supporting matchmaking and buying opportunities
- Horizon 2020
- Clean Tech Cluster
- Innovation Hub – Eastleigh Borough Council
- Grants for Eco Innovation
- Low Carbon Workspaces

Our Results

Over the past year we have:

Engaged with over 1,800 businesses

Directly assisted 240 businesses

Discovered a marked improvement in business performance from the businesses we have worked with

Directly helped 39 new business start ups, 80% of start-ups showed marked improvement in revenue and sales

Regularly contacted to over 10,000 + businesses per month

Reaching Out To Business

Hampshire Chamber of Commerce

Hampshire Business Directory

Future Solent

HIBA Forum

Newsletters

Website & Social Media

Magazine

Events

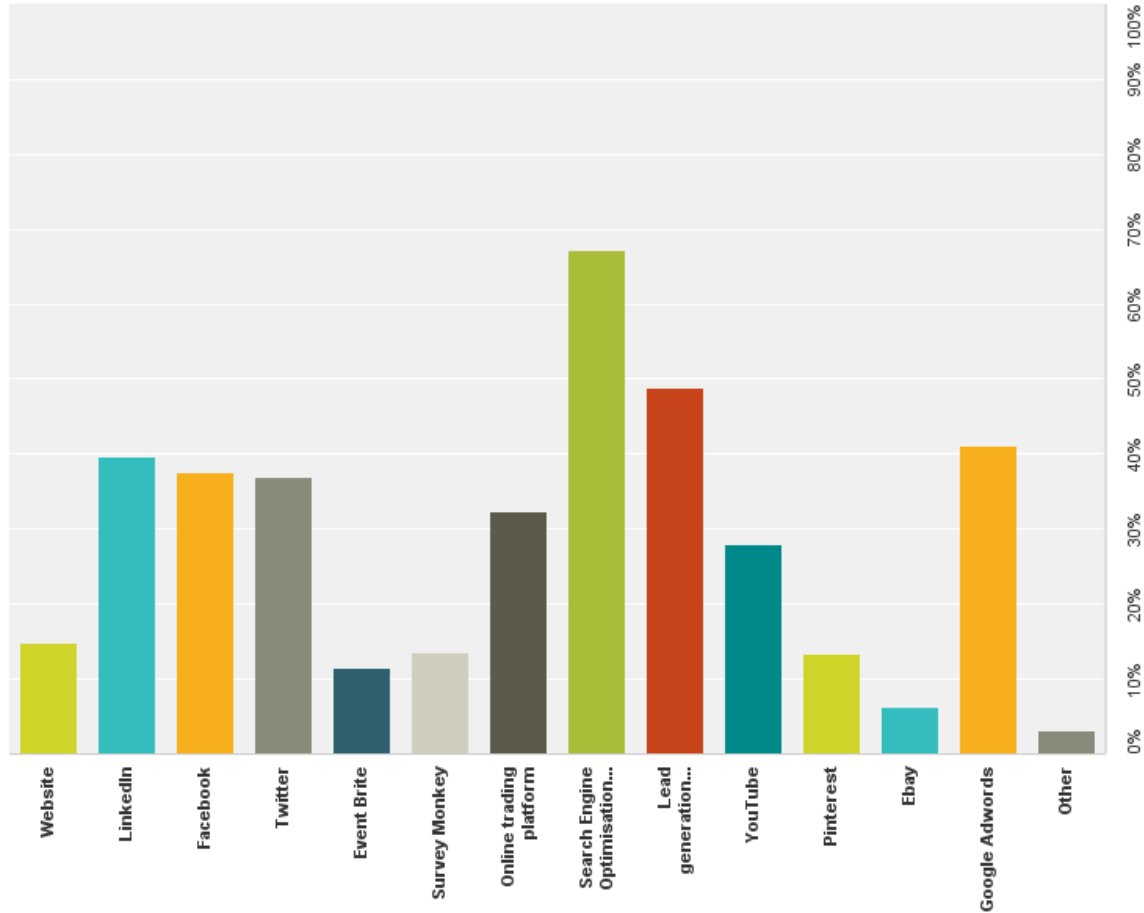
Events

As well as attending events we also host our own, the following are examples of upcoming events we intend to run.

- Alternative Finance
- Going Global – Export Event
- Start Up Support Breakfast
- HIBA Forum Symposium
- Meet The Buyer
- Get Finance Ready!

Helping Business Improve Digital Capability

Which of the following do you need/need development in?



Use Digital Technology to Improve the Business

- Export procedures
- Financial competence
- Engineering innovation
- Production processes
- Remote working
- Green technology
- Using superfast Broadband to speed up online transactions/orders/payments etc.
- Trading online/selling goods and services
- Protect online/Cyber crime/virus protection
- Accounts systems and procedures
- Gateway systems – ticketing/entry/security
- Web based invoicing
- Cloud computing

The Future

We are interested in talking with existing, pre start and start up businesses who wish to safeguard and grow jobs through employment of local people

The sectors of:

Engineering, Marine, Advance Manufacturing, Creative Industries, Transport and Logistics, Aerospace & Defence plus their supply chain

Emerging Trends:

- Digital capability & remote working
- Skills shortage & Part time working
- Taking Business Global
- Innovation, new customers & new products
- Business premises & Location
- Increase in social enterprise





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Melissa Edmunds

Co-Owner

Zinch Designs



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Zinch Designs Ltd

What is our Business?



- Sell a range of complimentary products; straws, beakers & drinks accessories
- Working on new products from the IP – at design or prototype stage

How did we use the grant?

- Market research
- Website Design
- Marketing / social media
- Packaging design
- Prototype tooling
- Exhibitions & trade shows
- IP & trademarks

Application Process

- Early teething problems
- Application process & business plan helped us to get focused on:
 - What was important
 - What we could achieve
 - What was realistic

Management Process

- Complicated forms – therefore be organised
- Set up separate grant bank account
- Used on-line accountancy system – which made quarterly & end reports easier
- From day 1 – kept all expenditure & outcomes logged and up to date

Future Plans

- Pushing our UK Sales
- Bringing on board 2 new products
- Expand on-line shop
- Take on another member of staff

Achievements

- Exporting to USA, Canada, Australia, Germany, France, Belgium, Spain, Netherlands & Mexico
- Won British Female Inventor of the Year & Best New Consumer Product at British Invention Show
- Finalist at Gadget Show Live
- Met our Bridging Gap targets 3 fte staff

Conclusion

- Bridging Gap money has helped us move forward
- Should you go for it – yes
- Be organised and prepared with financials & paperwork
- Be patient and don't give up
- Be mindful that things take time



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Q&A



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Find out more:

Call us: 02392 688 924

Email us: info@solentlep.org.uk

Sign up for news at: www.solentlep.org.uk

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Join the debate: **Linked in** 



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