

Current Business Support Options in Mid Devon

- **Mid Devon Business Advice Service**
 - Business information – telephone enquiry line
 - 1-2-1 advisory meetings
 - All business sectors
 - Existing, early start and pre-start businesses
 - Business planning, financial planning, marketing

- **Heart of the South West Business Support**
 - Workshops, clinics, or a meeting with business advisor to examine business issues – (light touch)
 - Typical areas covered include - business planning, investment and financial planning, marketing, considering innovation throughout the business, lean business management?
 - Some specialist support – through vouchers e.g. marketing, bus planning, innovation
 - Options to consider developing innovation within your business
 - Limited availability – rural postcodes,
 - Existing, early start and pre-start businesses
 - SME - < 250 employees and other criteria

- **Heart of the South West Business Support - Food and Drink Sector**
 - Marketing skills diagnostic meeting with a business advisor
 - Workshops at targeted topics - e.g. establishing your brand, tendering for public procurement options, growing from "kitchen scale" to an established producer, business innovation – in a practical sense, lean business management
 - Some specialist support – through vouchers e.g. marketing skills and marketing advice

- **Superfast Business**
 - Meeting to establish areas where skills and knowledge can be developed to improve the use of IT in the business management - e.g. digital marketing, CRM systems, ERP systems, moving to the cloud etc.
 - Workshops regarding integrating IT systems
 - Sector restrictions – retail (on-line ok), farming, transport ineligible
 - SME - < 250 employees and other criteria

- **New Enterprise Allowance**
 - Pre-start support for individuals receiving JSA, ESA or ISA
 - Have to produce business plan
 - Work with mentors – support for 6 months
 - £65 per week for 13 weeks after starting to trade, £33 per week following 13 weeks
 - NEA Loan fund - up to £2,500 loan fund available (6% interest, no fees)
 - Max 3 year repayment term, can be interest only payments for the first year

- **Growth Vouchers - <https://www.gov.uk/apply-growth-vouchers>**
 - Up to £2,000 match funding for “qualified strategic advice” in the following areas
 - Raising finance and managing cash flow
 - Recruiting and developing your staff
 - Improving leadership and management skills
 - Marketing, attracting and keeping customers
 - Making the most of digital technology

- On-line application form
 - Allocation to an on-line diagnostic service
 - Selection of specific area for development
 - May or may not receive a growth voucher (random)
 - Select advisor / specialist to work with – specific list
- **Growth Accelerator - <http://www.growthaccelerator.com>**
 - Targeted at Growth Businesses - £250,000 per year growth
 - SME - < 250 employees and other criteria
 - Cost £600 up to £3,000 (+VAT)
 - When signed up can also access match funding for Leadership and Management Training - up to £2,000 towards training for senior managers in the following areas:
 - Leadership and Management training can help your managers to:
 - Develop effective personal leadership styles
 - Lead and manage high performance teams
 - Sustain growth and continuously improve
 - Embed cultures of innovation or joint enterprise
 - Enter new markets, sectors and regions
- **Start up Loan**
 - Pre-start and first 12 months trading
 - Up to £25,000 available
 - 6% interest (6.2%APR), no fees
 - Max 5 years repayment term
 - Can be used for working capital or capital purchases
- **South West Micro Credit Fund - operated by SWIG - <http://www.swigfinance.co.uk/>**
 - Available in “selected” deprived wards across Devon
 - Provides loans up to £7,500
 - Available to start-ups or existing businesses that cannot raise all the finance required through conventional sources,
 - Fixed interest rate, Max 3 year repayment term
 - Will not support
 - Repayment of existing borrowings, not lender of last resort to business ‘in difficulties’
- **South West Loan Fund - again operated by SWIG - Last piece in the jigsaw?**
 - Available to start-ups or existing businesses that cannot raise all the finance required through conventional sources,
 - Businesses must demonstrate growth,
 - Match fund alongside other sources of debt / equity / grant
 - Fixed interest rate, 5 year repayment term,
 - Will not support :
 - Repayment of existing borrowings,
 - Displacement (local services) e.g. retail, not lender of last resort to business ‘in difficulties
- **Enterprise Guarantee Scheme**
 - To support bank loans

Grants That will be Available in Mid Devon

- **Regional Growth Fund - ND+ administrators - all of Devon eligible**

Grants towards capital investment to create "employment capacity". The money is designed to enable business growth and the creation of new employment, through the delivery of a specific project.

Businesses will be expected to provide match funding covering as much of the project's costs as they are reasonably able to, from their own resources and / or those of third parties such as banks or investors.

- **REAL Devon Local Action Group (LAG)**

Defra announce decision towards the end of Nov / early Dec. Grant support towards investment to create business growth and employment.

- **LEP - Regional Growth Network**

2015 - capital grants - again aimed at supporting business growth and employment

- **Farm Productivity Scheme**

2015 - targeted at capital investment to increase farm productivity and farm production efficiency.

- **All grants application process will involve;**

Submission of expression of Interest - outlining the project and the outcomes and the budgets
 Followed by a invitation to submit a full application - including a business plan!!
 Start preparations now!

- **SMART – Driving Innovation**

Funding to small and medium-sized enterprises

To engage in R&D projects in the strategically important areas of science, engineering and technology.

Three types of grant are available:

Grant Type	Intervention rate (responsive mode)	Max grant level	Max duration
Proof of Market	60%	£25,000 (max 20% upfront payment)	9 months
Proof of Concept	60%	£100,000 (lower of 20% or £10,000 max upfront payment)	18 months
Development of Prototype	35% medium enterprises 45% small and micro	£250,000	24 months