

RIBBLE VALLEY BOROUGH COUNCIL

REPORT TO ECONOMIC DEVELOPMENT COMMITTEE

Agenda Item No.

meeting date: 16TH NOVEMBER 2017
title: SUPPORT & FINANCE FOR LOCAL BUSINESS
submitted by: CHIEF EXECUTIVE
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1 PURPOSE

1.1 To receive an overview on a range of current measures available to support business and economic growth in Ribble Valley and Lancashire.

1.2 Relevance to the Council's ambitions and priorities

- Council Ambitions - In addition to Ribble Valley Borough Council striving to meet its three ambitions, it also recognises the importance of securing a diverse, sustainable economic base for the Borough.
- Community Objectives – The issues highlighted in this report contribute to the objectives of a strong and sustainable economy in the Borough.
- Corporate Priorities - Delivery of services to all.
- Other Considerations – None.

2 BACKGROUND

2.1 Sustaining a strong and prosperous economy in the Ribble Valley is a headline priority within the Councils' Corporate Strategy. Employment and a strong economy are important to the Ribble Valley and the prosperity of the local economy is demonstrated through the continuing high levels economic activity in the area. However, there is a need to ensure that opportunities are available where businesses can continue to develop in the Borough as place to do business.

2.2 This report provides an overview of the range of business support mechanisms in place that help to achieve these aims, and there are a number of organisations both locally and across Lancashire that work both individually and in partnership that businesses in Ribble Valley can access for assistance in addressing a broad range of business requirements through the key pre-start, start-up, and growth stages in business and these are explained below.

3 INFORMATION

3.1 Business support services and provision can be provided through a varied range of organisations and individuals across the public and private sectors and the Councils' Regeneration Department record and regularly review these and in many cases provide advice and guidance to local businesses seeking assistance across a broad range of business subjects relevant to their needs. The Council also works in partnership with some of these organisations and often acts as a broker for local businesses seeking help, advice and information. These are detailed below.

- 3.2 **Ribble Valley Borough Council:** Firstly, it should be recognised that the Council itself provides a range of in-house support services to businesses. The Councils' Regeneration Department are able to advise on a number of issues such as starting-up and business growth topics, support and funding availability, property and land, relocation, as well as planning and legislative issues for example. As well as this other departments within the Council provide further support and advice such as building and development control, regulations, licencing, business rates, health and safety, commercial waste, food hygiene, environmental health and support for tourism, food and hospitality based businesses. Further information is available at www.ribblevalley.gov.uk
- 3.3 **Lancashire County Council:** Again, as with the Borough Council, the County Council have a further range of in house service provision and advice for businesses, covering such things as trading standards, permits and licences, conferencing and training, tenders and procurement, finance, funding and business premises. Stimulating the Lancashire economy to both create and safeguard local jobs is also a key priority within the County Council's Corporate Strategy. The County Council is also home for the Lancashire Enterprise Partnership (LEP) and stimulating the Lancashire economy is central to both the LEP's Strategic Economic Plan and its Growth Deal for Lancashire negotiated with Government.
- 3.4 Working in partnership with all the Lancashire Local Authorities and their regeneration and economic development teams, the County Council and the LEP took the lead on a review of business support provision accessible to businesses across Lancashire. This revealed that over 90 publicly-funded business support programmes were still found to be operating, and these programmes ran alongside a broad, but perhaps incomplete offer of national business support products.
- 3.5 Having such a fragmented business support offering spread across the region leaves business having to navigate their way through a maze of business support streams, giving distraction to and hindering any economic growth potential. So in response to this market failure, Boost Business Lancashire was established as the single gateway, or business growth hub, serving local businesses across the county. Closely following Manchester, Lancashire was one of the first places in the country to establish a fully functioning business growth hub.
- 3.6 **Boost Lancashire:** The Boost brand became fully operational in 2014 and was accredited by the Department for Business Innovation and Skills. Business growth hubs are increasingly recognised by Government and LEPs as the local solution to making sense of a fragmented and often confusing business support landscape by focusing the available national provision whilst also brokering support which is most appropriate to the needs of individual companies. The support available for businesses covers a broad range of issues including finance, grant, expertise and advice, coaching, mentoring, skills training, funding start-up and growth support. A guide of the support streams available are provided in Appendix A attached to this report and further information is available at www.boostbusinesslancashire.co.uk
- 3.7 **Growth Lancashire:** Previously called Regenerate Pennine Lancashire, Growth Lancashire was launched in September 2016. The Council maintains a close working relationship with the organisation, sharing information and making connections with businesses seeking support. The name change to Growth Lancashire followed the organisation securing a contract to deliver key elements of the Lancashire Business Growth Hub, Boost. It is owned by several Lancashire local authorities and operates across the whole county. The Board comprises elected members from local councils and local business leaders. Further information is available at www.growthlancashire.co.uk

- 3.8 **Enterprise Agencies:** Throughout the country there are a number of independent enterprise agencies offering a range of services to start-up, new and growing small businesses. This vast collective experience and history dating back over 30 years, means that Enterprise Lancashire can provide consistent, quality, independent help and support to both individuals and new businesses across the whole of Lancashire. Many of these organisations are members of the National Enterprise Network and provide a wide array of services across England, to offer impartial and independent advice, support and training on starting or developing a small business. Locally, the Council works with Business & Enterprise Trust (formerly Hydburn & Ribble Valley Enterprise Agency) who operate from the Globe Centre in Accrington and have held a number of start-up workshops at Fern Court Business Centre in Clitheroe. More information on the broad network of Enterprise Agencies, including a search facility by district, is available through www.nationalenterprisenetwork.org
- 3.9 **Business and Trade Organisations:** The Councils' Regeneration Department maintains good links and regular communications with other relevant business organisations that serve the area. Notably, East Lancashire Chamber of Commerce (ELCC) and the Federation of Small Businesses (FSB) have strong links with the local area and serve many businesses within it. Business and trade associations have always been a fundamental part of business life. Their strength and importance continues to grow, with many associations regulating the industry or offering specialist legal and insurance services. They often offer a range of services that can be useful when starting up and growing a business, including information services, training and networking as well as industry standards and regulations. ELCC also provide the core offer of International Trade services, advice, training and information for business in East Lancashire. Further information on the ELCC and FSB can be found at www.chamberelancs.co.uk and www.fsb.org.uk
- 3.10 **Business Mentoring:** Locally and across the UK for many years there have been schemes established to enable people to access free, impartial advice and encouragement for anyone considering starting their own enterprise. In Ribble Valley a group of such people came together to form a group called Enterprising People. The aim of which is to provide advice, support and encouragement to people regardless of the high growth potential of their enterprise aspirations. It brings local people and businesses together to provide this support, plugging a gap aside from the heavy focus of other schemes towards fast, high growth. Sometimes, people just want to set up their own self-sustaining enterprise operating either on a self-employed or small business model. Enterprising People also organise the Ribble Valley Business Awards to celebrate Ribble Valley businesses and enterprising people who make Ribble Valley such a great place to live, work and visit. Further information on Enterprising People is available at www.enterprisingpeople.org.uk
- 3.11 **Banking, Finance & Professional Services:** Finally in this section, it should also be acknowledged that often a first port of call for new and growing businesses can be through the banks and other private sector service providers (such as accountants, solicitors, property advisors etc.). There is a wealth of business advice services across the private sector, yet many people are unaware of the depth of knowledge and experience available to help them, and many provide this advice and guidance for free. They can offer advice based on their experience and knowledge of business matters, as well as focusing on specific areas of expertise such as finance or marketing. Advice can also be available in a variety of specialist areas, including public relations, management, IT, health and safety, and environmental issues from many other organisations. Obviously there is no singular website that contains the range of organisations that can provide this support, but a search of local providers will provide information on local provision.

3.12 As stated earlier, a list of the various business support streams are provided in Appendix A of this report. The Lancashire Boost business growth programme is demonstrating the value of creating and promoting a single gateway for publicly-funded business support in Lancashire. The additional economic benefit of engaging with this type of support has been highlighted by research undertaken by the Department for Business Innovation and Skills, which found that businesses seeking external advice are 50% more successful than those who do not.

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For further information please ask for Craig Matthews, extension 4531.



Ribble Valley Borough Council

www.ribbonvalley.gov.uk

Regeneration & Economic Development

SUPPORT & FINANCE FOR BUSINESSES

Access to Employment: For businesses looking to recruit and train new staff or having problems finding and keeping employees. Access to Employment has been developed with these needs in mind. Further information available at www.access-to-employment.co.uk

Access to Finance: For businesses looking to grow but struggling to find the finance to make it happen or considering alternative sources of finance like venture capital, business angel investment or crowdfunding and need further specialist support. Further information available at www.a2fnw.co.uk

Apprenticeships: A range of apprenticeship support for businesses needing skilled workers to safeguard its future activities. Further information on a range of advice and services can be found at www.lancsforum.co.uk/apprenticeships

Business Support Review: Boost's Business Support Review is a professional and impartial service delivered by experienced business advisors focused on providing advice and matching them to relevant funded support programmes. Support available includes: mentoring, business masterclasses, product development, leadership development, skills training and accessing finance. Further information available at www.growthlancashire.co.uk

Crowdcube: Crowdcube is a British investment crowdfunding platform which provides online investment opportunities. Business and people seeking finance for their growth needs and ideas can raise finance through Crowdcube. Further information available at www.crowdcube.com

Digital First: Advice for business needing help with embracing digital technologies to grow faster, export more and create more jobs. Digital First can help your company achieve this through advice and practical help. Further information available on the website at www.uclan.ac.uk/business_at_uclan/digital-first

Funding Circle: For businesses looking for a quick and affordable loan of up to £1m without the costs and complexity of dealing with a bank. Further information available at www.fundingcircle.com

Grow your new business: The Growth Support Programme helps Lancashire business that have been trading for less than three years to achieve their growth aspirations, by providing credible tailored and expert business growth support – delivered face to face by experienced growth specialists. Further information is available on the website at www.boostbusinesslancashire.co.uk/support/grow-your-new-business

Growth Mentoring: Growth Mentoring is a fully funded programme where your business is matched with a successful business person who'll support you to tackle the challenges that you are facing in growing your business. These challenges could include: business

planning, finance, sales, marketing and human resource management for example. Further information is available at www.boostbusinesslancashire.co.uk/support/growth-mentoring

Growth Vouchers: Growth Vouchers are a financial support programme for Lancashire businesses administered by Boost; Lancashire's Business Growth Hub. The overall aim is to support the growth of Lancashire businesses by unlocking barriers to growth by purchasing private sector expertise to help businesses develop. Further information available at www.boostbusinesslancashire.co.uk/support/growth-vouchers

Healthcare Business Connect Lancashire: HBCL is a new support programme helping Lancashire businesses working in the health and life sciences sector with products or services of interest to the NHS make the right connections, help build capacity and capability and ensure high-quality patient care. Further information available by visiting www.boostbusinesslancashire.co.uk/support/healthcare-business-connect-lancashire

International Trade Services East Lancashire: The East Lancashire Chamber of Commerce helps companies across the area with their international trade advice, support and training. They offer a wide range of key support services to businesses involved in exporting and importing goods and trading with overseas business. Further information is available at www.chamberelancs.co.uk

International Trade Services North and West Lancashire: For business based in North or Western Lancashire, a comprehensive package of international trade services is also on offer, aimed at helping business succeed in international markets. Further information available at www.lancschamber.co.uk

Lancashire Forum: The Lancashire Forum is a peer network and business growth programme designed specifically for growth orientated small and medium sized businesses in Lancashire. Further information available at www.lancaster.ac.uk/lums/lancashireforum

Lancashire Creative Forum: The Lancashire Creative Forum is a business, leadership and innovation development programme designed specifically for Lancashire-based Creative and Digital SMEs that has been designed to provide customised support for the needs of this growing sector across Lancashire. Further information available on the website at www.lancaster.ac.uk/lums/lancashireforum

Lancashire Manufacturing Growth Fund: The Lancashire Manufacturing Growth Fund provides SME manufacturers in the county impartial manufacturing expertise to assess business opportunities and barriers to growth in order to identify a suitable consultancy project for grant support. Projects will be £10k in scale and attract a 30% grant. Further information available on the website at www.manufacturingnorthwest.com

LEADER: The aim of LEADER is to provide grant support funding to help create jobs and help businesses grow in rural areas across Lancashire, which will then benefit the rural economy. The LEADER scheme is part of the Rural Development Programme for England (RDPE) and is partly funded by the European Agricultural Fund for Rural Development (EAFRD). Further information available at www.lancashire.gov.uk/rural-development

Low Carbon Innovation Forum: The Low Carbon Innovation Forum is a six-month peer network programme for Lancashire based SME businesses seeking to address the challenges of the low carbon economy. This programme offers a series of workshops, access to masterclasses, an eco-innovation challenge and company visits. Further information available at www.lancaster.ac.uk/lums/lowcarboninnovation

Low Carbon Lancashire Innovation Hub: The Low Carbon Eco-Innovation Hub is a research and development programme for SMEs delivering innovation for a better environment with a potential return of investment of over £100,000. Further information available at www.globalecoinnovation.org

New Enterprise Allowance: New Enterprise Allowance can provide money and support to help you start your own business if you're getting certain benefits. For people over 18 that have a new business idea, if they (or their partner) currently receive Jobseeker's Allowance, Employment and Support Allowance or Income Support. Further information available at www.boostbusinesslancashire.co.uk/support/new-enterprise-allowance

North West Aerospace Alliance (NWAA): NWAA represents over 750 companies and stakeholders working in, or aspiring to work within, the aerospace sector. Their mission is to support members in the aerospace and defence sectors in three key areas: supply chain development, skills and innovation. Further information available at www.aerospace.co.uk

Northern Automotive Alliance: For business in the automotive industry or the sector supply chain looking to improve business practices, increase sustainability, become more competitive and boost profits. Further information is available on the website at www.northernautoalliance.com

Northern Powerhouse Investment Fund (NPIF): NPIF provides over £400m of investment to boost small and medium business (SME) growth in the North of England supported by the European Regional Development Fund. NPIF is a collaboration initiative between the British Business Bank and ten Local Enterprise Partnerships (LEPs) in the North West, Yorkshire, the Humber and Tees Valley. Further information available at www.npif.co.uk

Prince's Trust Enterprise Programme: For people aged between 18 and 30 and either unemployed or working fewer than 16 hours per week. The Prince's Trust Enterprise Programme provides help to start up in business with a free information session in the local area, followed by a four-day interactive workshop. Further information available at www.princes-trust.org.uk

Productivity through People: For Lancashire based manufacturing and engineering businesses looking to increase productivity through the empowerment of their workforce and provides access to the latest techniques, thinking and research on productivity and workforce engagement. Further information available at www.lancaster.ac.uk/lums/ptp

Propel 2 Grow: Propel 2 Grow provides access to a range of seminar and peer-to-peer networking events. It also gives access to tools, techniques, people and processes to support businesses on their path to success. Further information is available on the website at www.propel2grow.com

Rosebud Business Finance: Flexible funding to grow a business in Lancashire, particularly for those businesses finding it difficult to obtain bank finance because the bank wants you to source additional funding elsewhere. Further information can be found at www.lancashire.gov.uk/business

Seedrs: This initiative enables people to raise investment to finance start-up or growing businesses. Also for business ideas considering crowdfunding but need legal advice and support to easily present the business to a large community of potential investors. Further information available at www.seedrs.com

Skills Support in Lancashire: Funded and accredited training to help boost growth by providing effective and efficient routes for business to investing in the skills of its people. Further information available at www.learndirect.com

Start Up Loans: Loans for starting a new business or those that have been trading for less than two years and need finance. Borrow between £500 and £25,000 over one to five years to help the business grow. Further information available at www.uclan.ac.uk/innovation-clinic

Start your new business: Help for people considering starting their own business and have a business idea but not sure how to take it forward. Expert tailored support from business growth specialists. There are various schemes that deliver this and further information is available at www.boostbusinesslancashire.co.uk/support

UCLan Innovation Clinic: For businesses looking to grow by launching a new product. Advice is available on how feasible the product idea is, help to design, develop and test the product, and support in developing a launch strategy. Further information available at www.uclan.ac.uk/innovation-clinic



Ribble Valley
Borough Council

www.ribblevalley.gov.uk

Ribble Valley Borough Council's Regeneration Team offers access to a broad range of advice and services, whether you're starting out on a new venture or growing your existing business. We can advise and assist with our partners on all aspects of business support such as accessing local grants and funding, business start-up support, manufacturing advice, technology and innovation support, environmental advice and assistance to help you locate to appropriate development land or commercial property to suit your needs, including many other specialist business topics.

We aim to help businesses continue to improve on their business models, creating new jobs and opportunities and helping the Ribble Valley to maintain its reputation as a compelling location to do business. So if you have any business related enquiries then contact the regeneration team on:-

01200 414531/414424 or e-mail regeneration@ribblevalley.gov.uk