

# Future Funding Opportunities for Regeneration Activity in North East Lincolnshire

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# Available funding streams

## Regional Growth Fund

- **The Regional Growth Fund (RGF) supports projects and programmes that lever private sector investment creating economic growth and sustainable employment.**
- **The RGF allocation has been increased from £1.4bn to £2.4bn enabling a further two rounds of funding, with the next round opening in February.**





# Regional Growth Fund for Small Businesses

- **The RBS and NatWest scheme is called the regional growth fund and will distribute £70 million.**
- **The HSBC scheme is called the Assisted Asset Purchase Scheme and will distribute £25 million.**
- **The funding will support new job-creating investment by SMEs, 100 per cent of the RGF funding will be provided as grants to SMEs.**



# Growing Places Fund

- **£500 million fund to help boost economic growth by building the required infrastructure to enable the creation of new jobs and homes.**
- **Funds have been allocated to Local Enterprise Partnerships to deliver priority infrastructure to unlock and maximise economic growth.**
- **North East Lincolnshire has identified a number of key strategic infrastructure projects and will work closely with the LEP's to secure investment into the area.**

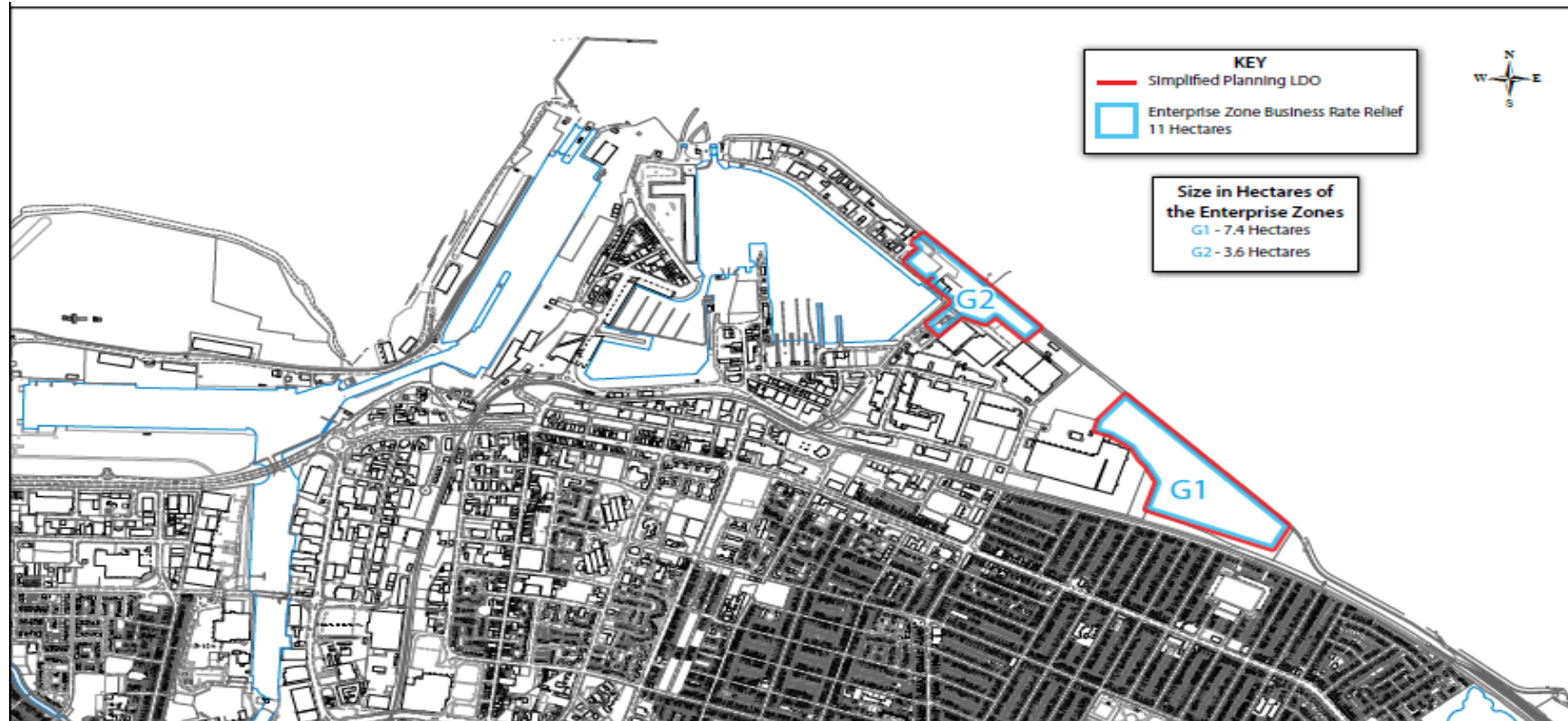


# Enterprise Zone

- **Successful in receiving approval for 11 hectares of Enterprise Zone located within the Port Of Grimsby.**
- **The EZ will be specifically targeting O&M operations and associated supply chain activity.**
- **One of the benefits that come with EZ status is the Business rate relief incentive, (a business rate discount worth up to £275,000 per business over a five year period) which will accelerate the development of supply chain and support service businesses.**



# Enterprise Zone – Port of Grimsby



## **ERDF**

- **Set up to stimulate economic development in less prosperous regions in the EU.**

## **Regions for Economic Change**

- **European Commission Initiative to speed up the transfer of best practise in regional economic development.**

## **Business funding from Finance Yorkshire**

- **Provides seedcorn finance, business loans and equity linked finance for SMEs.**

## **Coastal Communities Fund**

- **£23.7 million fund available to support economic development of coastal communities.**
- **Details of the fund are due to be announced shortly.**

# Autumn Statement

Details are emerging on a number of initiatives announced within the Autumn Statement that will have a positive impact on future regeneration activity.

- **A £20 billion national Loan Guarantee Scheme, to lower the cost of loans to small businesses.**
- **A £1 billion Business Finance Partnership, which will lend to mid-sized enterprises and SMEs in the UK through non-bank channels.**



# Autumn Statement

- **Introduction of a new build mortgage indemnity scheme which will help up to 100,000 families to buy their own home.**
- **£400 million Get Britain Building investment fund to progress stalled developments.**
- **100% Capital Allowances in six Enterprise Zones, including the Humber.**



# Autumn Statement

- **£45 million of support to UK firms wishing to export, doubling from 25,000 to 50,000 the number of SMEs supported, with similar support available for mid-sized businesses.**
- **Investing £55 million into the Strategic rail Freight network to help deliver schemes that remove bottlenecks and improve capability and longer term connectivity to major UK ports.**
- **Investing £100 million to create up to ten ‘super-connected cities’ across the UK.**



# Next Steps

- **Engage key stakeholders to identify opportunities and agree priorities for investment under the Regional Growth Fund.**
- **Prepare funding proposals for RGF for the February 2012 deadline.**
- **Promote the Regional Growth Fund for small businesses through established networks.**
- **Support Local Enterprise Partnerships on the completion of Pre Qualification Questionnaires to put the Growing Places Fund in place.**
- **Local Enterprise Partnerships will open a Call for Proposals for the Growing Places Fund in January 2012.**



- **North East Lincolnshire Council will coordinate proposals for the Growing Places Fund to ensure maximum benefit is achieved.**
- **Work with the Humber LEP and DCLG to produce an Implementation Plan for the Enterprise Zone.**
- **Support the Humber LEP in the development of a focused marketing proposal for Humber EZ's.**
- **Continue to support ERDF through Technical Assistance to partners and distribution of information.**
- **Engage with key partners to identify opportunities for North East Lincolnshire on other investment opportunities under funds such as the Coastal Communities and those announced in the Autumn Statement.**

