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**Business Growth Manager**

## FUND RATIONALE

- **Council wishes to back quality investment that leads to job creation**
- **Aligning BIF with other schemes at a Lancashire and national level**
- **Invest in some sectors not deemed eligible by other funds – e.g. the retail sector**
- **In short, plug the gap and trigger investment that would struggle to happen otherwise, and/or bring forward investment plans.**
- **Less of a fund of last resort, than a fund that works alongside other sources of investment finance.**

## FUND PRIORITIES

Supporting investment by businesses based in or locating to Blackpool

1. **BLACKPOOL TOWN CENTRE**
2. **SOUTH BEACH DISTRICT CENTRE**
3. **EXISTING BUSINESSES WITH GROWTH AMBITIONS  
(TRADING MORE THAN 3 YEARS)**
4. **NEW BUSINESSES WITH GROWTH POTENTIAL  
(TRADING LESS THAN 3 YEARS)**

# BLACKPOOL TOWN CENTRE



## Fund Priority:

Commercial or cultural investment adding value to the existing town centre offer, especially those projects that bring empty properties back into use.

## Funds Available:

- Preference towards loans
- Loan, capital grant or combination
- Up to 33% of total investment
- Minimum £5,000 (£15k total)
- Maximum of £75,000 (£225k total)



## SOUTH BEACH DISTRICT CENTRE



### Fund Priority:

Supporting the growth of independent traders with sustainable year round business models.

Other investment on a case by case basis.

### Funds Available:

- Preference towards loans
- Loan, capital grant or combination
- Up to 33% of total investment
- Minimum £2,000 (£6k total)
- Maximum of £75,000 (£225k total)

## EXISTING BUSINESSES – GROWTH AMBITIONS (trading > 3 yrs)



Business Lancashire

### Lancashire Business Growth Fund



Northwest  
Business Angels

#### Fund Priority:

Support plans for growth from established small and medium sized businesses (SME's).

Evidence other funding sources explored prior to applying to the fund (e.g. via Access 2 Finance service)

#### Funds Available:

- Loan only
- Maximum 20% of total investment
- Minimum £5,000 loan (£25k total)
- Maximum £150,000 loan (£750k)
- Maximum 20% of total investment

## NEW BUSINESSES – GROWTH POTENTIAL (trading < 3 years)

### Lancashire Business Growth Fund



#### Fund Priority:

Small businesses capable of growth and job creation.

Evidence other funds explored such as Lancashire Business Growth Fund, Start Up Loans, and other finance sources e.g. banks.

#### Funds Available:

- Preference for loans
- Loan, capital grant or combination
- Up to 33% of total investment
- Minimum £5k (£15k total)
- Maximum of £50k (£150k total)



## PROCESS AND GOVERNANCE

### Process

- Application guidance and FAQs on [www.blackpoolunlimited.com](http://www.blackpoolunlimited.com)
- Two stage online process – (i) expression of interest (ii) detailed
- Any questions to [BIF@blackpool.gov.uk](mailto:BIF@blackpool.gov.uk)

### Decision-Making

- Approvals made by an Investment Panel of Blackpool Council (Chief Executive led)





## So Far .....

Since Mar 2014

- 13 projects supported
- Overall £3.8m of planned investment
- 184 jobs created or safeguarded
- £900,000 of support

# Any Questions?