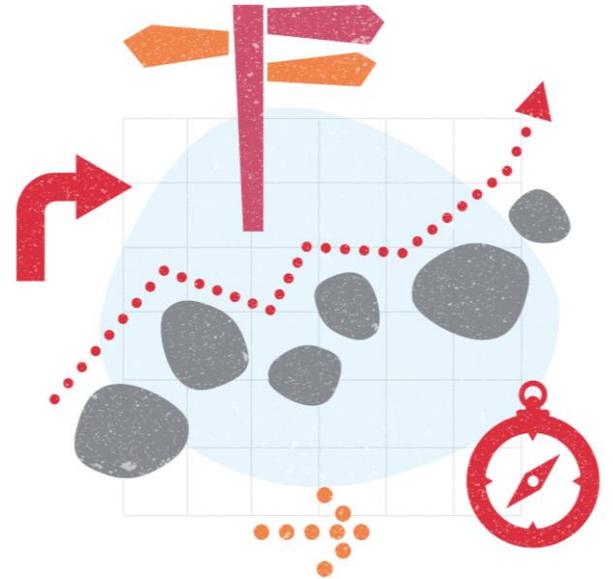


GOOD GROWTH FUND BREAKFAST SEMINAR

Grants, with a focus on Good Growth
Fund – Cornwall and Isles of Scilly's
share of UK Shared Prosperity Fund

February 28 @ 8:00am - 10:00am



INTRO AND (OTHER) GRANTS

Richard Wadman, Corporate Finance Director

Housekeeping

PKF Francis Clark

Funding Types

Navigating the grant landscape in 2023/ Other grants

HOUSEKEEPING



Event format/ schedule:

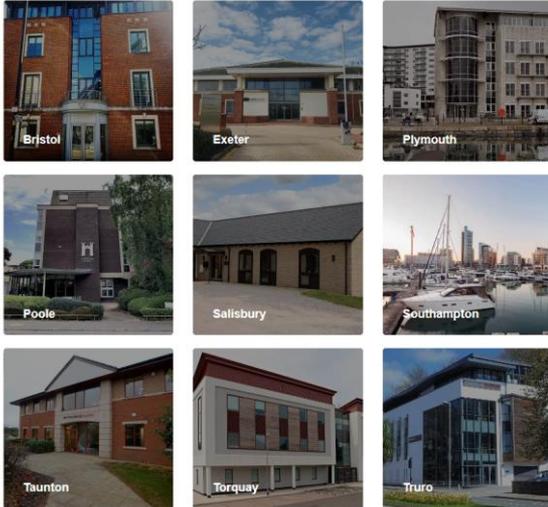
- 8am to 8:30am - Breakfast
- 8:41am to 9:41am - Presentation and Q&A
- 9:41am to 10:00am - Networking
- 10:00am - Finish



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PKF FRANCIS CLARK



- Audit & Assurance
- Business Advisory
- Deals and Restructuring
- FCFP
- Professional Practices
- Tax

Francis Clark is a member of PKF Global, a network of 220 independent accountancy practices which now provides the firm with a worldwide presence in 150 countries.

Truro: Plan to take on 10 trainees this year

Truro: 3 new partners as from 1 April.

- Nicky Cornish
- Ian Hughes
- Katie Skea

FUNDING TYPES

Equity

- Friends / family
- Angel investors
- Venture capital / Private equity

Debt

- Banks
- Other lenders / Intermediaries
- Alternative finance
- Angel investors
- Venture capital / Private equity

Grants

- National
- Regional

Crowdfunding/ P2P

BUSINESS GRANTS: NAVIGATION IN 2023

Step 1. Define your project

- Type of entity
- Sector operating in
- Where based
- Quantum of spend
- Breakdown of spend
- Key outputs from project e.g., new jobs

Step 2a. Research national grant schemes

- [Innovate UK/ UK Research and Innovation](#)
- [Future Farming Fund](#)
- Help to Grow Management (course)
- Seafood Distribution Scheme (closes 28/2)
- UK Shared Prosperity Scheme

Step 2b. Research regional grant schemes. E.g., for CIOs

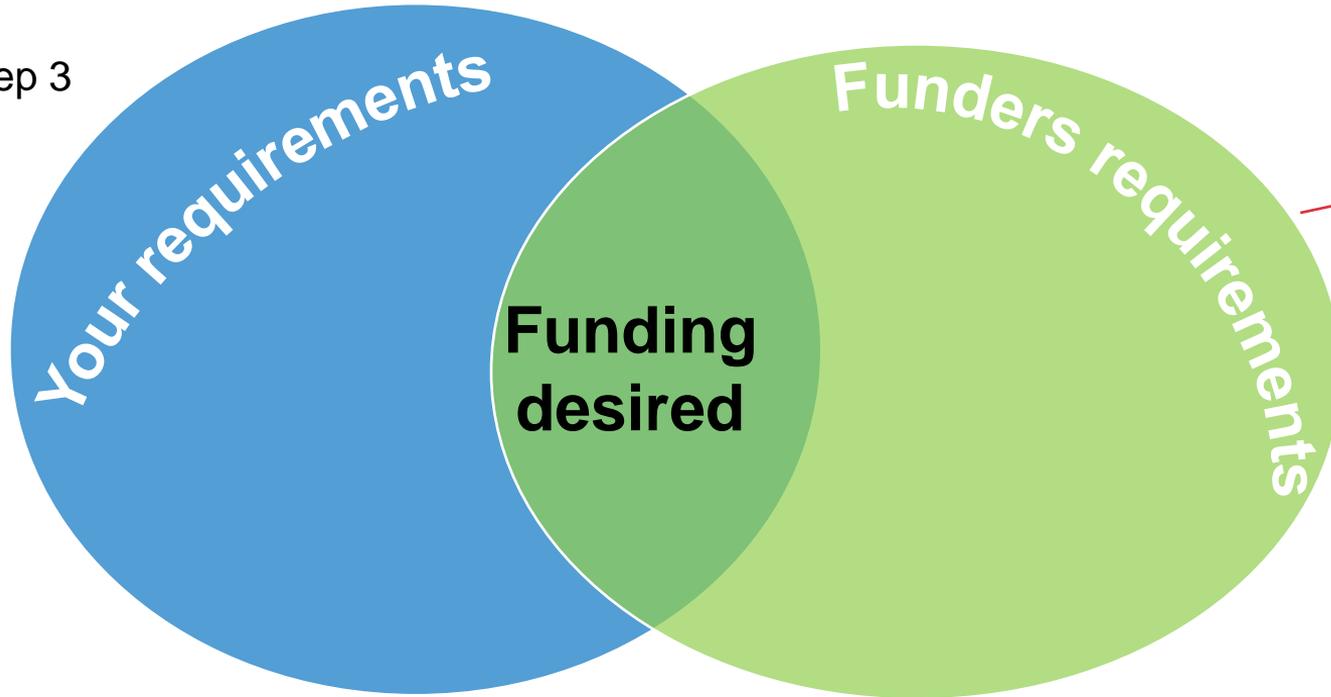
- BIG Productivity - closed
- Superfast Cornwall (Superfast 3 - Inclusive Growth and Business Grants) - closed
- Cornwall Agri-tech - closed
- Cornwall Space and Aerospace - closed
- Marine 1 - closed
- EPIC (The Challenge Fund) – closed
- LEADER - closed
- Outset Catalyst Fund Grant £1,250 - closes end of April
- Access to Growth Fund (free Business Review)
- Isles of Scilly Access to Training Fund
- Good Growth Hub Grants - closed 24 Feb 2023



[Cornwall & Isles of Scilly Growth Hub](#)

BUSINESS GRANTS: NAVIGATION IN 2023 (CONT.)

Step 3



Good Growth
Fund?



Good Growth Fund

February 2023



Shared Prosperity Fund – Aims



Good Growth

Investment Plan for Cornwall and Isles of Scilly
Implementation of UK Shared Prosperity Fund 2022-2025



The UKSPF is part of the UK government's wider commitment to level up all parts of the UK. It is the government's domestic replacement for the European Structural and Investment Programme (ESIF).

Delivers on each of the levelling up objectives:

- Boost productivity, pay, jobs and living standards by growing the private sector, especially in those places where they are lagging;
- Spread opportunities and improve public services, especially in those places where they are weakest;
- Restore a sense of community, local pride and belonging, especially in those places where they have been lost;
- Empower local leaders and communities, especially in those places lacking local agency.

Investment
Priorities

Levelling Up
Missions

SPF
Interventions



Shared Prosperity Fund – CloS Budget

£132,001,531

CloS Budget Allocation

Money Ringfenced for Multiply Programme: £2,452,414

£129,549,117

Shared Prosperity Fund Core Budget

Programme Management Fee (up to 4%): £5,181,965

£124,367,152

Shared Prosperity Fund Project Budget

2022-23

SPF Core Total: £15.7m

Year 1	Revenue	Capital	Total
	£9.2m	£6.5m	£15.7m

2023-24

SPF Core Total: £31.4m

Year 2	Revenue	Capital	Total
	£14.9m	£16.5m	£31.4m

2024-25

SPF Core Total: £82.3m

Year 3	Revenue	Capital	Total
	£35.13m	£47.3m	£82.3m

Who Can Apply?

Any organisation with legal status can receive funding to deliver a UKSPF intervention.

All projects funded under SPF must make a positive contribution to Good Growth, as outlined in the CloS SPF Good Growth Investment Plan and the Good Growth Policy.



CloS Good Growth Investment Plan Outline

Investment Priorities	Activity	Budget 2022-2025	Priority outcomes across the programme
 <p>GOOD GROWTH CORNWALL & ISLES OF SCILLY SHARED PROSPERITY FUND COMMUNITY AND PLACE</p>	Community Capacity and Facilitation	£2m	<ul style="list-style-type: none"> Increased skill level in workforce; Greater levels of workforce participation; Increased average wages in CloS; % of workforce earning real living wage or above; Improved connectivity to work, training and skills; Levelling-up of towns and neighbourhoods throughout CloS; Increased capacity and place-leadership in communities; Increased levels of functional numeracy and literacy in the adult population; Improved productivity of businesses; Increased jobs in high value sectors; Increased wages across all sectors in CloS; Increased per capita spend on RD & I; Increased export and inward investment; Reduction in CO2 emissions; Reduction in the healthy life expectancy gap;
	Cultural Events Programme and Talent Development (Addressing Seasonality)	£4.4m	
	Culture/Heritage-led Regen incl. IoS Cultural Regeneration and Aligned Apprenticeship/Training Programme	£10.82m	
	Community Levelling Up Programme	£11.49m	
	Community Hubs and Community Skills Hubs (Skills /Institute) Capital	£5.2m	
	Community Connectivity	£7m	
	Investment and Skills Interventions to Reduce and Mitigate Impact of Cost of Living	£6.5m	
 <p>GOOD GROWTH CORNWALL & ISLES OF SCILLY SHARED PROSPERITY FUND SUPPORTING LOCAL BUSINESS</p>	CloS Good Growth Hub	£16.45m	
	Research, Development and Innovation Skills and Business Support Programme	£13.85m	
	Strategic Business, Enterprise and R&D Infrastructure	£18.7m	
	Strategic Sector Development (incl. Targeted Sector Skills and Talent Programme)	£4.2m	
	Trade and Investment Programme	£0.96m	
	Town, Rural and Coastal High Street Development (and Aligned Skills Programme)	£4.4m	
	Net Zero and Resilience and Green Skills Programme	£6.4m	
 <p>GOOD GROWTH CORNWALL & ISLES OF SCILLY SHARED PROSPERITY FUND PEOPLE AND SKILLS</p>	Coordinated People and Skills Support	£6m	
	Youth Engagement	£2m	
	Digital Upskilling	£2m	
	Green Upskilling	£2m	
	Multiply	£2.44m	

CloS Good Growth Investment Plan

Strategic Issues:

Leveraging in Private and Public Funding

The Investment Plan will ensure good value for money and seek to leverage in other sources of public and private funding to maximise funding for CloS while retaining a flexible and proportional approach to match funding across the programme. This will allow some activities to be funded at higher intervention levels than others to reflect both need for grant and contribution to strategic objectives.

Delivery Mechanisms/Routes to Market

Commitment to a mix of routes to market to ensure coordination especially in terms of skills, business and people support, including:

- Open invitations to bid
- In-house delivery
- Procurement and strategic commissioning
- Delegated grants schemes and proportional processes

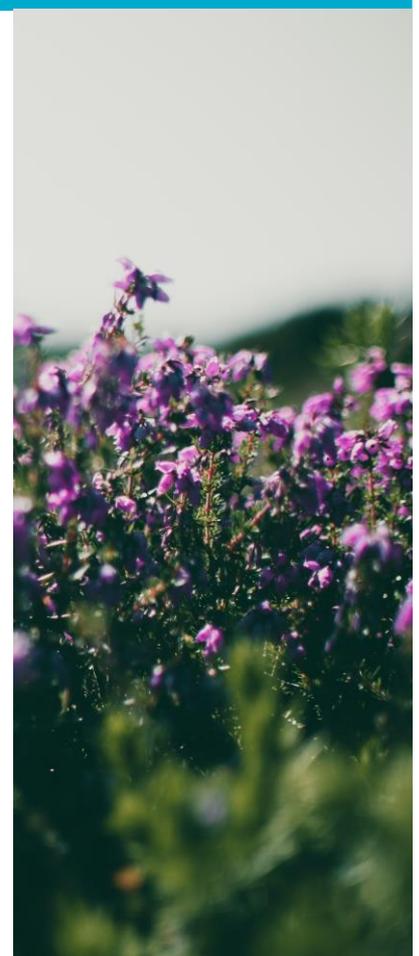


CloS Good Growth Investment Plan

Strategic Issues:

All SPF Funded Projects will contribute to a set of Good Growth principles:

- 1. Clean and Green** The aim that by 2030 the CloS creative and carbon-neutral economy will be realising opportunities for its people, communities and businesses to thrive, benefiting the environment and providing an outstanding quality of life for all.
- 2. Business/Economy**
 - Deliver inclusive growth, clean and circular economic development, drive innovation, improve productivity, diversify our economy and deliver environmental growth to all communities.
 - Progress towards Net Zero, create jobs that pay at least the Real Living Wage (RLW), avoid the use of zero hour/minimum hour contracts, and provide equality of outcome and ensure nature recovery.
- 3. Equality** Reducing the gap in healthy life expectancy, a healthy start in life and maximising opportunities for people with disabilities and health conditions.





Process & Guidance

Good Growth Programme



Expression of Interest

Please register your interest below.

APPLICANT ORGANISATION

Your Organisation Name

FIRST NAME

Your First Name

LAST NAME

Your Surname



Application Form

1. Applicant Details

Organisation Name¹ Click or tap here to enter text.

Organisation Type Choose an item.

Sector Choose an item.

Organisation Address Click or tap here to enter text.

Organisation Postcode Click or tap here to enter text.

Company/Charity Registration Number Click or tap here to enter text.

Company Website Address Click or tap here to enter text.

Primary Contact

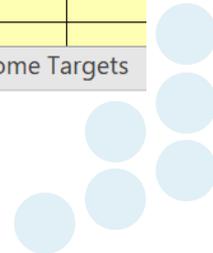
Contact Name Click or tap here to enter text.

Contact Position Click or tap here to enter text.

Contact Email Click or tap here to enter text.

Telephone Click or tap here to enter text.

Project Capital Expenditure						
Item						
Item						
Item						
Item						
Item						
Item						
Item						
Item						
Item						
Item						
Total Capital Costs	£0	£0	£0	£0	£0	£0
Project Revenue Expenditure						
Item						
Item						
Item						
Item						
Item						
Item						
Item						
Item						
▶ 1-Cashflow 2-Funding 3a-Output Targets 3b-Outcome Targets						



Form Guidance & FAQ's

Funding Opportunities

Application Support

News

Contact

- [Good Growth Investment Plan](#) and [Rural Prosperity Fund Investment Plan](#)
- [UKSPF Indicators](#)
- [Application Form Guidance](#)
- [Example Application Form](#)
- [FAQs](#)
- [Good Growth Policy](#)
- [Draft Funding Agreement](#)
- [Procurement Policy Guidance](#)
- [Project Change Request Form](#)
- [Claim Form](#)
- [Audit and Compliance Guidance](#)
- [Business Case Guidance](#)
- [Monitoring and Evaluation framework](#)



Support for Good Growth Applicants

The Good Growth Team will act as a single point of contact for potential applicant and any general enquiries. The Good Growth Team can be contacted via the following email address:

GoodGrowth@cornwall.gov.uk



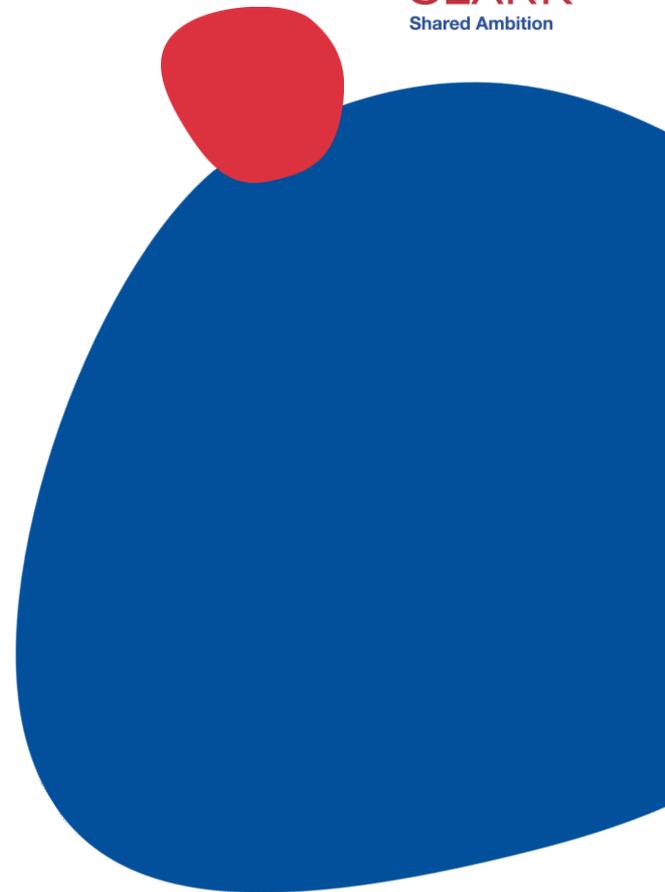
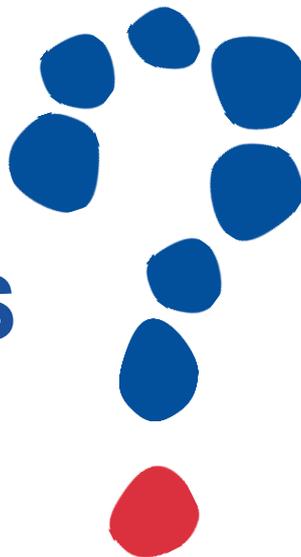


Thank you for listening

Any questions?



ANY QUESTIONS



DEALS REVIEW, MANAGING THE DOWNTURN AND FUTURE EVENTS

Deals Review

New website section: Managing the downturn

Breakfast Briefings

Deep Dive webinars

Finance in Cornwall 2023

DEALS REVIEW 2022



- Provides an analysis of transactions in the Southern region of the UK over the last year
- PKF firms completed more deals than any of the Big 4 firms - 93 deals with a combined value of £1.3bn during 2022
- Includes hints and tips on thriving in the current economic environment
- For quality businesses we continue to see strong transactional activity and funder appetite. The liquidity in the market (both debt and equity) now compared to previous downturns continues to drive and support M&A activity
- We help entrepreneurs create deals by understanding their aspirations and guiding them through their options and processes

WEBSITE SECTION: MANAGING THE DOWNTURN

MANAGING THE DOWNTURN

In tough economic times, knowledge is power. That's why we've brought together experts from across PKF Francis Clark to share valuable insights to help your business survive and thrive.



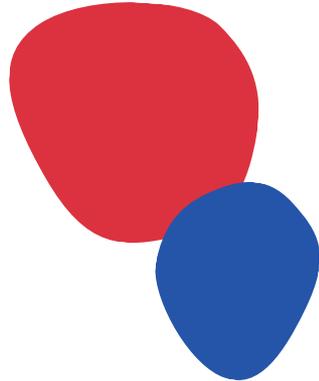
<https://www.pkf-francisclark.co.uk/downturn/>

Latest articles

- [Investment strategy in the downturn: Timing the market versus time in the market](#)
- [How to help your employees with the cost of living crisis](#)
- [Cloud accounting software: Four tips to get more out of Quickbooks and Xero](#)
- [How to set up a charitable foundation for employees](#)
- [Alternative finance](#)
- [VAT rules: Tips for managing VAT in the downturn](#)

Editor's picks

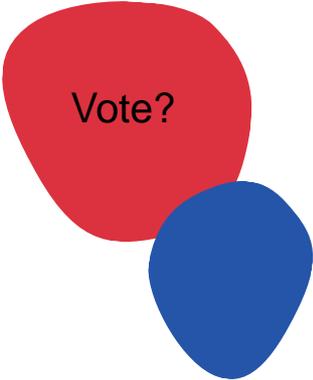
- [Financial resilience in uncertain times](#)
- [How to manage your business effectively in the downturn](#)
- [What to do when a customer goes out of business](#)
- [Employee health and wellbeing strategies](#)
- [What is key person insurance?](#)
- [How to choose the right exit strategy for your business](#)



FUTURE EVENTS BREAKFAST BRIEFINGS (POTENTIALLY)

- Equity in Cornwall – past, present and future, with a focus on CIOSIF/ FSE
- Company valuations – enhancing and protecting value
- Debt – review of debt market
- Financial projections – The Te of Piglet
- Employee Ownership – EOTs and Share Options

<https://www.pkf-francisclark.co.uk/events/>



Vote?

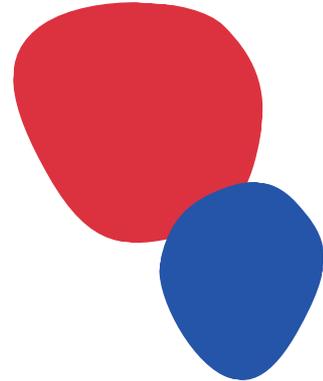
FUTURE EVENTS

DEEP DIVE WEBINARS (DEFINITELY, MAYBE)

- Sustainability – Net Zero for businesses (30 March; 3.00 to 3:45pm)
- Spaceport Cornwall – business legacy and future plans (26 April at 12 noon)
- Sustainability – how to embed sustainability in your business culture (18 May at 12 noon)

- Funding in the regions (June – TBC)
- Cyber security (23 June)
- R&D Tax Credits (4 July)

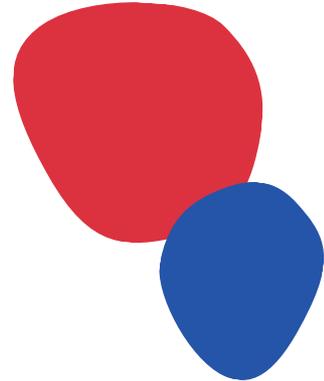
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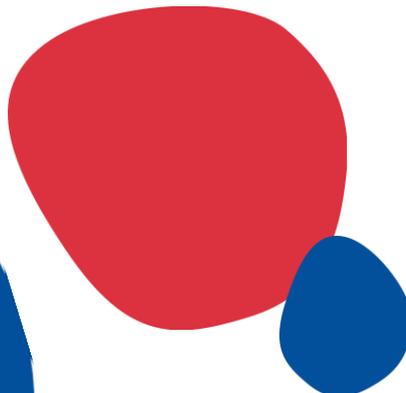
FUTURE EVENTS

FINANCE IN CORNWALL 2023 (15TH AND MAYBE THE LAST ONE...)

- 16 May 2023
- Newquay Cinema from 8am to 1pm/ 2pm – buffet lunch
- Series of short presentations:
 - Equity funding
 - Debt funding
 - Cornwall and wider South-West (including Good Growth Fund)
- Networking / Intros
- Range of funding options/ funders



<https://www.pkf-francisclark.co.uk/events/>



THANK YOU

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