

FINANCE AND BUSINESS SUPPORT FOR BUSINESSES AND SOCIAL ENTERPRISES IN KENT & MEDWAY

This note summarises a range of **national** business funding schemes that are available in Kent & Medway (as at 8 July 2015).

Disclaimer: This is not a list of recommended schemes, and Thames Gateway Kent Partnership takes neither responsibility for any of these schemes, nor for the content of external links.

This list is not necessarily comprehensive. Further information can be found by following the links or by searching via www.greatbusiness.gov.uk/finance/ or www.gov.uk/business-finance-support-finder.

Enquirers should be aware that a number of sites act as a first point of contact where, based on information provided, advisers then refer on to pre-qualified or preferred companies. The referral service may be paid for via a fee or commission from the loan finance organisation. So whilst there may be no up front cost to the applicant, the service will be paid for one way or another out of the interest charged on any loan or terms of investment. The rates of loans will vary according to the scheme and status of the applicant.

Name of Scheme	What it offers	Further information and contacts
Creative Industry Finance	<ul style="list-style-type: none"> • Creative industry enterprises in England • Trading for at least 18 months. • Advisers help to apply for a business development loan starting from £2,500. 	<p>Provides advisory service, typically via telephone or skype, followed by referral to preferred companies. Loans on commercial terms.</p> <p>https://www.creativeindustryfinance.org.uk/</p>
Creative Industries Growth	<ul style="list-style-type: none"> • Programme led by Creative England. • Emphasis on performance / entertainment sectors. 	<p>The CE home page contains about 200 tabs: navigation requires filtering and patience.</p> <p>http://www.creativeengland.co.uk/business</p>
New Enterprise Allowance	<ul style="list-style-type: none"> • Support to help people (18 years +) in receipt of certain benefits (JSA, ESA, IS, possibly Universal Credit) to start their own business • Start-up loans • Weekly allowance for up to 6 months 	<p>Scheme covers both start up loans administered through Start Up Loans Company, which are repayable within 5 years, and possibly weekly allowance for up to 26 weeks.</p> <p>https://www.gov.uk/government/collections/new-enterprise-allowance-campaign</p> <p>Contact Jobcentre Plus local office for details</p>
Start Up Loans	<ul style="list-style-type: none"> • Loans and mentoring for people (18 years +) looking to start a business • Unsecured loans of up to £15,000 (possibly more), repayable within 5 years, plus mentoring support. • Administered by the Start Up Loans Company, backed by the Business Bank. 	<p>Programme administered in Kent & Medway by Let's Do Business (www.letsstartup.co.uk), in conjunction with Kent Invicta Chamber of Commerce.</p> <p>Other providers include GLE OneLondon (http://www.gleststartup.co.uk/index.php), Outset Finance (http://www.outsetfinance.com/). The precise details of support available may vary from scheme to scheme. https://www.startuploans.co.uk/</p>
Better Business Finance	<ul style="list-style-type: none"> • Provides UK businesses with free, quick and easy access to a directory of approved finance suppliers 	<p>Generic portal, provides onward links to information about finance schemes depending on stage of business life, location, purpose and scale of funding sought. May be most use explored in conjunction with business adviser.</p> <p>http://www.betterbusinessfinance.co.uk/?finance-finder</p>
Big Issue Invest	<ul style="list-style-type: none"> • Helps scale up social enterprises and charities throughout the UK • Loans, participation loans (where repayment is linked to the future performance of the enterprise) and equity investments • £50,000 and £1.5m. 	<p>Funding is for schemes delivering high social impact focusing on: Jobs, education and training; Health and social Care; Social and financial inclusion; Community development; Community-driven environmental initiatives.</p> <p>http://www.bigissueinvest.com/</p>
Business Growth Service	<ul style="list-style-type: none"> • Support for businesses with the ambition, capability and capacity to improve and grow. • A personal adviser will agree a package of support tailored to needs – from developing a business plan or new products to help with understanding different funding options or breaking into new markets. 	<p>The service includes what was formerly the Manufacturing Advisory Service (MAS) and GrowthAccelerator (delivered in Kent & Medway by Oxford Innovation Services).</p> <p>http://www.greatbusiness.gov.uk/businessgrowthservice Telephone: 0300 303 0034</p>

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The Community Generation Fund	<ul style="list-style-type: none"> Catalyst for the widespread development of community-owned renewable energy infrastructure. Loans are available to legal entities for both pre-planning and construction costs of 25kWp + schemes. 	<p>Scheme aims to focus on areas in 50% most deprived (measured by Indices of Multiple Deprivation), particularly communities in 20% most deprived areas. Most likely to be relevant to rural areas.</p> <p>http://thefsegroup.com/funding/social-funds/community-generation-fund/?id=58</p>
Uk Export Finance	<ul style="list-style-type: none"> Trade finance and insurance solutions to support UK exporters Support normally restricted to companies of medium size (50-250 employees) upwards. 	<p>https://www.gov.uk/government/collections/uk-export-finance-products-and-services</p> <p>Regional Export Finance Adviser (Kent, East Sussex, West Sussex): James Bowker, +44 (0)7812 667 327, james.bowker@ukef.gsi.gov.uk</p>
Community Development Finance Association	<ul style="list-style-type: none"> Start Up Loans for enterprises with explicit emphasis on social benefits Small and micro enterprises that can't access bank finance, but can play a key role providing jobs, services, growth and prosperity for the local economy. 	<p>Regional Growth Fund programme to boost lending by Community Development Finance Institutions. Loans complemented by other time-limited support and benefits.</p> <p>http://www.cdfa.org.uk/funding-and-development/regional-growth-fund/</p>
Close Brothers Asset Finance	<ul style="list-style-type: none"> Grant up to 20% of value of investment in new assets Amount subject to size of company and number of jobs created or safeguarded. Sector focus: Construction, Engineering, Manufacturing, Materials handling, Print, Transport, Waste and recycling. 	<p>Investment is financed by Close Brothers on either hire purchase or lease basis, negotiated with the relevant area sales manager. Programme runs to 2016. Excludes London and <u>limited funds</u> are available in the South East.</p> <p>http://www.closeassetfinance.co.uk/regional-growth-fund</p>
Community Enterprise Hubs – Loans & Mentoring	<ul style="list-style-type: none"> Small business loans Microfinance fund for the Kent and Medway areas 	<p>Fredericks Foundation working in partnership with Kent Community Foundation as a lender of last resort.</p> <p>http://www.fredericksfoundation.org/kent</p>
Finance For Industry – Finance Release Programme	<ul style="list-style-type: none"> Grant up to 20% grant of value of investment in new assets Amount subject to size of company and number of jobs created or safeguarded. Targeted on SMEs in engineering sector 	<p>Regional Growth Funded scheme similar to Close Brothers Asset Finance (above). Aimed at large projects.</p> <p>http://www.financeforindustry.org/regional-growth-fund/</p>
Grow Offshore Wind	<ul style="list-style-type: none"> Support for companies seeking to expand into the offshore wind market or to develop their existing offering. 	<p>Another strand of the Business Growth Service. Broad menu of support; signposting rather than direct provision of funding. Interested to work with companies with investment plans in offshore wind in 2015-16.</p> <p>http://www.growoffshorewind.com/our-service/</p>
Sharing In Growth Uk Ltd	<ul style="list-style-type: none"> Proposal to raise the capability of UK Aerospace Suppliers in order to share in the growth of Aerospace and other global markets. Aimed at major companies. 	<p>Involves a four year programme over three phases: diagnostic, 3 months; development, ca 2 years; sustaining, 2-3 years. Performance indicator is growth in value of contracts won and economic impact in UK including jobs.</p> <p>http://sig-uk.org/about/</p>
Innovate Uk (Formerly Technology Strategy Board)	<ul style="list-style-type: none"> R&D funding competitions in specific priority areas, as well as non-themed 'always open' competitions such as Smart. Innovation Vouchers – Round 12 currently open (closing date 21 July) – up to £5,000 funding for start-up companies and SMEs to work with an external expert to gain the knowledge to innovate and grow. 	<p>Similar to the Innovation Vouchers scheme run until recently by Medway Council (New Deal for Innovation) & University of Greenwich with EU Interreg funding.</p> <p>https://interact.innovateuk.org/</p>