

Birmingham LEP launches £8m support package for SMEs



Paul Heaven of Blue Sky Corporate Finance

AN £8m business support programme aimed at helping more than 200 SME businesses across the Greater Birmingham & Solihull LEP area to expand and grow has been launched.

The Business Development Programme will provide match grant funding of up to £15,000 for established and eligible SME businesses who have plans to expand and create jobs. There will also be assistance in the form of coaching and mentoring for SMEs that can demonstrate growth potential.

The programme has received £3.9m from the European Regional Development Fund and managed by the Birmingham City Council Business Development and Innovation Team. The European funding will be matched by Birmingham City Council, the Greater Birmingham & Solihull LEP local authorities and participating SME businesses.

Available until June 2015, the scheme is expected to create over 400 new jobs and safeguard more than 400 others.

The programme will operate across the whole of the Greater Birmingham & Solihull LEP, meaning businesses in the Birmingham, Bromsgrove, Cannock Chase, East Staffordshire, Lichfield, Redditch, Solihull, Tamworth and Wyre Forest local authority areas will be able to apply.

Businesses must be an SME, trading for more than six months and have expansion plans ready to implement that will safeguard existing jobs and/or create new jobs.

Paul Heaven, GBSLEP board director with lead responsibility for business support and access to finance, said: "We know from talking to businesses across the LEP that there is demand for a grant funding programme of this type.

"Challenges accessing finance from traditional sources is a frustration for many successful businesses and, through the Business Development Programme, we can help companies right across the LEP area fulfill their expansion plans, improving performance and creating jobs.

"Alongside the grant funding, the mentoring aspect of the project will mean we can work with businesses to help them grow more quickly."

Communities Minister Baroness Hanham said: "I am delighted that we have been able to offer our support through the ERDF programme to such a vital project.

"Supporting businesses and providing opportunities to develop is a priority for the country's economic revival."

Cllr Tahir Ali, Cabinet Member for Development Jobs and Skills from Birmingham City Council said: "This money will really help businesses to grow and flourish, which will in turn help the local economy, stimulating enterprise, encouraging investment and creating and safeguarding jobs."