



SOUTH EAST
LOCAL ENTERPRISE
PARTNERSHIP

SELEP COVID-19 Business Support Fund

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KMEP Board Meeting

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Headlines:

- *£2.4 million GPF repurposed for a Business Support Fund to support businesses with recovery from the impacts of COVID-19*
- *Proposals to break down the fund into three funding envelopes to target support to the visitor economy, business digitisation, and pre-starts/start-ups*
- *Proposals to procure service providers through open calls for tender to deliver the three individual support programmes*





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Evidence to date:

98% of businesses have been affected by the pandemic, with main issues being:

- *lack of cashflow (72%)*
- *reduced access to domestic customers (62%)*
- *supply chain issues (32%)*
- *availability of staff (33%)*

Resulting in 40% of businesses being either temporarily or indefinitely closed





Current business support landscape:

- *Busy and complicated: a snapshot shows 56 live schemes across SELEP including grants, loans, support and advice*
- *Each scheme acts as potential stepping stone on the SME customer journey to recovery/ success, facilitated by Growth Hubs*
- *The Business Support Fund will act as a further catalyst for change by supporting businesses to adapt, innovate, survive or recover in a COVID-19 climate*





Key areas of focus:

- ***Digitisation** is key to business adaptation – businesses are changing operations/ delivery models and require new digital infrastructure and technology*
- *High unemployment and the imminent end of furlough will result in the creation of **new businesses**, as entrepreneurs turn to self employment*
- *The **visitor economy** has been substantially impacted, with social distancing reducing footfall, consumer confidence and spend*





Programme	Value	Delivery
Supporting the Visitor Economy <ul style="list-style-type: none">- VE winter resilience grant scheme- 2021 seasonal campaigns and curation of place-based offers	£1,050,000	December onwards
Support for start-ups and pre-starts <ul style="list-style-type: none">- 1-2-1 and 1-2-many support and small grants for new business cohorts	£565,000	January onwards
Digitising business, supporting e-commerce and retail <ul style="list-style-type: none">- Support and advice to enable adaptation and innovation- Small grants for digitally enabling hardware/software	£750,00	February onwards
Fund project manager	£35,000	



Eligibility Criteria to include:

- *Delivery must be pan-LEP and proportionate across the geography*
- *No duplication of existing or forthcoming business support schemes*
- *No match funding required*
- *Delivery must align with the Growth Hub service*
- *Submissions may be on behalf of a consortium*





Next steps:

- *Agreement on the proposals sought at SELEP Strategic Board on 2nd October*
- *Approval on procurement and value for money sought at Accountability Board on 16th October*
- *Procurement initiated (subject to approvals) and formation of tender evaluation panels, for programme delivery from December*

