

APPENDIX 1

E17/E23/E26 Rural Innovation Grants - update

BUDGET		OUTPUTS/OUTCOMES
2023-25 CAPTIAL	2023-25 REVENUE	E23 - 40 business supported (NFS) offers/E23 - 69 grants/E23 - 50 entrepreneurs to be business ready/E23 - 40 jobs created/25 jobs safeguarded/E23 - 12 new businesses created/E23 - 29 new technology/processes/E24 - 15 new technology/processes/E23 - 45 improved technology/processes/17 – 15 grants,visitor economy businesses
£577,000	£402,153	

1. Background

The Rural Innovation Grant scheme, managed by the DDDC Economic Development team, offers business grants at three different levels dependent on criteria:

Small Business Adaptation Grants:

Micro and small businesses. Project costs of £2,500 and £10,000. Grant intervention rate up to 80%. Open to a range of sectors.

Business Development Grants:

Micro and small businesses. Project costs of £10,001 and £100,000. Grant intervention rate up to 50% (min grant £5,000 max grant £25,000). Open to a range of sectors

Business Growth Grants:

Micro, small and medium businesses. Project costs of £101,000 to £150,000. Grant intervention rate up to 40% (min grant £20,000 max grant £40,000). Open to manufacturing businesses (especially advanced manufacturing and food and drink manufacturing) and engineering businesses (especially green and environmental engineering).

2. Registrations

Registrations by Business Size	Number
Micro	131
Small	59
Medium	8

RIG registrations by business sector	
Accommodation and food	41
Admin and support services	10
Agriculture forestry and fisheries	3
Arts entertainment and recreation	20
Construction	7
Financial and insurance	1
Human health and social work	5
Manufacturing	52
Other service activities	28
Professional, scientific and technical	8

Water supply, sewerage and waste management	1
Wholesale and retail	21

Referred to Vision Derbyshire/Start up Support: 36 businesses.
Referred to DDCVS, Community Resilience Grants: 58 community enquiries.

3.0 Business grant applications

Grant applications have increased substantially in the last three months and are being supported directly by our Business Adviser and Economic Development Officers.

Business grants	Applications received	Grants awarded	Amount committed (Split - capital and revenue)	Amount paid
Small Business Adaptation Grant	34	28	Capital £8,000 Revenue £137,762.68	£77,227.22
Business Development Grant	16	11	Capital £219,839.79 Revenue £7,522,52	£133,549.00
Business Growth Grant	2	2	Capital £59,207.90	£59,207.90
Total (as at 24-05-24)	52	41	£432,332.89	£269,984.12

3.1 Outputs/Outcomes

Intervention Number	Forecast to 31-3-25	Total	Contracted to 15-05-24	Achieved as at 31-03-24
E23 – Jobs Created	40	18	15	3
E23 – Grants	69	41	10	31
E23 – Jobs Safeguarded	25	5	5	0
E23 - New Technology/processes	29	25	15	10
E23 Improved Technology/processes	45	14	4	10
E23 – Businesses supported	100	101	0	101
E23 - Entrepreneurs business ready	50	16	2	14

E23 – New businesses created	12	5	2	3
E24 – Businesses receiving Non Financial Support	40	12	5	7
E24 – New Technology/processes	15	0	0	0
E32 – Properties better supported by flooding	3	0	0	0

4.0 Next Steps

Promotion and marketing is on hold until after the election period, the Team is progressing applications and supporting applicants to submit quality applications to RIG. The majority of contracts are delivering to schedules with limited changes taking place.

Marketing and promotion will re commence post-election with work taking place currently to produce a case study brochure.

Christina (Business Adviser) has been working with a number of businesses and is expecting the following submissions over the next few weeks:

Business Adaptation Grants - 9 - £ 63,000

Business Development Grant - 7 - £161,000

Business Growth Grant - 2 - £ 80,000

Total potential grants - £304,000

Careful monitoring of applications against spend and outputs is in place.