

£5m available for Cumbria to develop business premises

Cumbrian businesses with ambitious growth plans have a new opportunity to develop and expand premises or move to larger workspace facilities, thanks to the latest round of funding from the European Regional Development Fund (ERDF).

£5m is being made available for Cumbria to support investment in the development of business premises, including grow-on space, managed workspace and incubator space. The objective is to increase the creation, renovation or expansion of commercial premises to improve supply of high quality business locations.

The latest ERDF funding call, open until 10 November 2017, is to support projects which will encourage the creation and the extension of premises to give Cumbrian firms more advanced capacity for products, services and associated development.

It is also designed to boost local economic growth with support for organisations who want to build multi user workspace, set up new business incubator facilities or create new premises for established businesses.

Cumbria Local Enterprise Partnership is helping to manage the European Structural Investment Funds (ESIF) programme, which includes ERDF as well as the European Social Fund (ESF) and European Agriculture Fund for Rural Development (EAFRD).

“This ERDF round of funding is ideal for businesses who want to make that all important jump in performance, productivity and turnover, but need a bit of additional investment support to expand their premises, take on new staff and increase their production capacity,” explains Corinne Watson from Cumbria Local Enterprise Partnership.

“Investment eligibility is also focusing on the provision of high quality, appropriate business space that enables local firms to grow and expand within the locations that they demand. The ultimate aim is to enhance the competitiveness of our local small and medium sized enterprises by increasing supply of suitably-sized commercial premises.

“We are seeking applications which will directly contribute to the delivery of new or refurbished business premises. It is also critical to ensure that newly created and micro-businesses can access incubator and grow-on business space which matches their individual growth ambitions.”

Businesses can apply for ERDF investment support if they have major plans for their business, from expanding premises to R&D. The fund aims to provide support for research and innovation activities, SME business creation and the growth and creation of a low carbon economy. The minimum ERDF request is £500,000.

For those who have been thinking about applying for ERDF funding but have not been through the process before, there is Technical Assistance support available through Cumbria LEP for applicants to help them ensure that they are developing a compliant application.

For further information about available funding and how to apply, visit the live funding calls section of the ERDF section of the Cumbria ESIF website at <http://www.cumbriaesif.co.uk/erdf.html> or <https://www.gov.uk/european-structural-investment-funds/sme-support-call-in-cumbria-oc07r17p->

[0605](tel:0605) or contact Corinne Watson at Cumbria Local Enterprise Partnership by emailing corinne.watson@cumbria.gov.uk

Ends

For media information please contact Karen Gardner at Osprey Communications on 015394-42436.

Notes for editors

- Cumbria LEP provides a strategic lead for all activities contributing to the growth and vibrancy of the county's economy and where appropriate takes positive action, using the skills, capability and networks of LEP partners.
- The LEP is keen to work with all partners and stakeholders (private and public) to undertake actions, secure funding and implement initiatives to support sustainability and growth of Cumbria's economy.
- A copy of the Cumbria Strategic Economic Plan is available at: www.cumbrialep.co.uk/what-we-do/sep/