

Business, Ideas and Place Subgroup Update 13/11/23

Business Support



Headlines

1. Trading Environment
2. Good News
3. Risks
4. Opportunities

Trading Environment

- Drop in business confidence South West - Institute of Chartered Accountants and Federation of Small Business both recently reported, citing inflationary problems and cost of living as primary reasons.
- Swindon & Wiltshire Growth Hub (SWGPH) has seen a rise in start-up enquiries with 40% of total calls enquiring after start-up grants.
- Whilst the sample size was comparatively small, the SWGPH found start-up with the highest volume of enquiries followed closely by access to finance and skills according to the evaluation of 'Core' or free-to-access services.

Good News

- Business Festival 15/11/23.
- Start-up provision for Cooper Tires very well received.
- Start-up provision for Gfirst commencing next week.
- 6 monthly Growth Hub Core report completed and submitted on time.
- Providing direct support for businesses refused 'Invest in Wiltshire' grants.
- Strong Growing Places Infrastructure Fund (GPIF) application pipeline.

Risks

- Annual cycle for SWGH Core funding breeds uncertainty (staff/skills loss).
- Reputational risk for inaccurate information being delivered.
- GPIF clients defaulting on loans.
- Poor volume of new opportunities – contracts.
- Clearly distinguishing between fully funded and pay-for provision.
- Capacity issues - leading to gaps in provision for Swindon & Wiltshire.

Opportunities

- Bidding into Wiltshire Council UKSPF – 4 themes, c£900,000
- Skills Bootcamps bid submission - £1.5m, 4 themes:
 - 1) Leadership & Management (general)
 - 2) Leadership & Management (Logistics)
 - 3) Digital – Cyber Sec
 - 4) Green – Sustainability & Carbon Management.
- Western Gateway Subnational Transport Body Main Group Meeting – Swindon freight terminal at South Marston under review for re-opening citing reasons around Swindon’s strategic location to support freight flow.

Questions...