



Worcestershire Growth Fund

A £1.8m capital business grant programme

Summary

Worcestershire's £1.8m capital business grant programme was launched to enable businesses to realise their growth potential whilst ensuring that grants met two key requirements, to increase business productivity and generate new sustainable jobs based in Worcestershire.

The Background

- Financed by the Worcestershire Local Enterprise Partnership (LEP) through the Government's Growth Deal and administered by Worcestershire County Council on the LEP's behalf.
- The programme is designed to enable companies to realise their growth potential by offering capital based funding to help companies to innovate, generate employment and strengthen their position in the market.
- The fund was announced at the #WLEP15 Annual Conference and provides grants from £20,000 to up to £100,000.

Key facts

LEP: Worcestershire Local Enterprise Partnership

Location: Worcestershire

Project completion: March 2018

LGF funding: £1.8m

Outputs: The Worcestershire Growth Fund created 179 new jobs and supported 26 enterprises.



The Benefits

- The programme achieved 75% private sector leverage and created a total of 179 new jobs.
- **Gary Woodman, Chief Executive of Worcestershire Local Enterprise Partnership said:** "The Worcestershire Growth Fund will enable the county's expanding businesses to continue to grow by creating jobs and boosting innovation."