



LEP – Sub Committee

LEP - Business Support Management Board

Private and Confidential: No

Date: Friday, 19 October 2018

Growth Hub Performance Update

(Appendices 'A' – 'C' refer)

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Executive Summary

As the primary LEP committee dealing with business engagement and support, the Business Support Management Board receives an update on Growth Hub Performance as a standing item of business.

The Boost 2 European Regional Development Fund (ERDF) project is now drawing to its close but continues to perform well both in terms of achieving key funding performance requirements and in terms of wider local impact.

As at the end of Quarter 3 (calendar year) 2018, initial figures show that Boost 2 (2016-18) had delivered:-

1525 business information, diagnostic and brokerage interventions

- 1226 Businesses Supported
 - 352 under 12 months
 - 162 received grant to the value of 420k
- 370 individuals assisted to start a business
- 972 jobs created
- £20million GVA created
- 5600+ referrals made to additional support services

The application for Boost 3 (2019-2021) was approved at the last Lancashire European Structural and Investment Funds (ESIF) Committee and we are currently procuring partners to deliver the programme from the 1st January 2019.

Recommendation

The Business Support Management Board is asked to note the contents of this report.



Background and Advice

N/A

List of Background Papers

Paper

Date

Contact/Tel

None

Reason for inclusion in Part II, if appropriate

N/A