

# Lancashire Investment Baseline Report



Lancashire  
Enterprise Partnership

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### **!Unexpected End of Formula**

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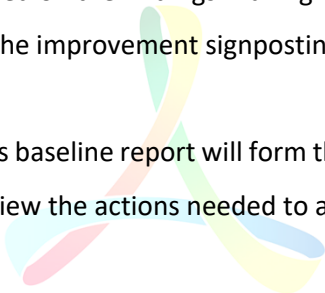
## *Introduction*

This report provides the baseline information that was not part of the EKOS report into the Availability of Finance Report in July 2022. The EKOS report provided recommendations and progress has been reported to the stakeholder group, the Business Support Management Board and will be reported to the Lancashire Enterprise Board. However, as no baseline information was available it was not possible to measure the impact of the activities that have been undertaken.

Resource has been made available to the Lancashire Enterprise Partnership which has enable the baseline data to be collated.

The Lancashire investment report aims to set out the baseline data for equity investment, debt data and access to finance in the county. This follows on from certain actions that were set out in the EKOS report, which will look to improve the eco system of Lancashire in the upcoming years by setting KPI's based on the findings. Having baseline data on where funding is coming from in the county will assist in the improvement signposting for investors and companies looking for investment.

This baseline report will form the basis of deciding Key Performance Indicators and the opportunity to review the actions needed to achieve those Key Performance Indicators.



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## Equity Investment

The following report looks at the amount of equity investment that has been deployed in Lancashire over a three-year financial period from 1<sup>st</sup> April 2020 to 31 March 2023.

	2020/21	2021/22	2022/23	Total
Number of Investments	38	34	38	110
Value	<b>£29,633,993</b>	<b>£203,100,555</b>	<b>£69,306,127</b>	<b>£302,040,675</b>

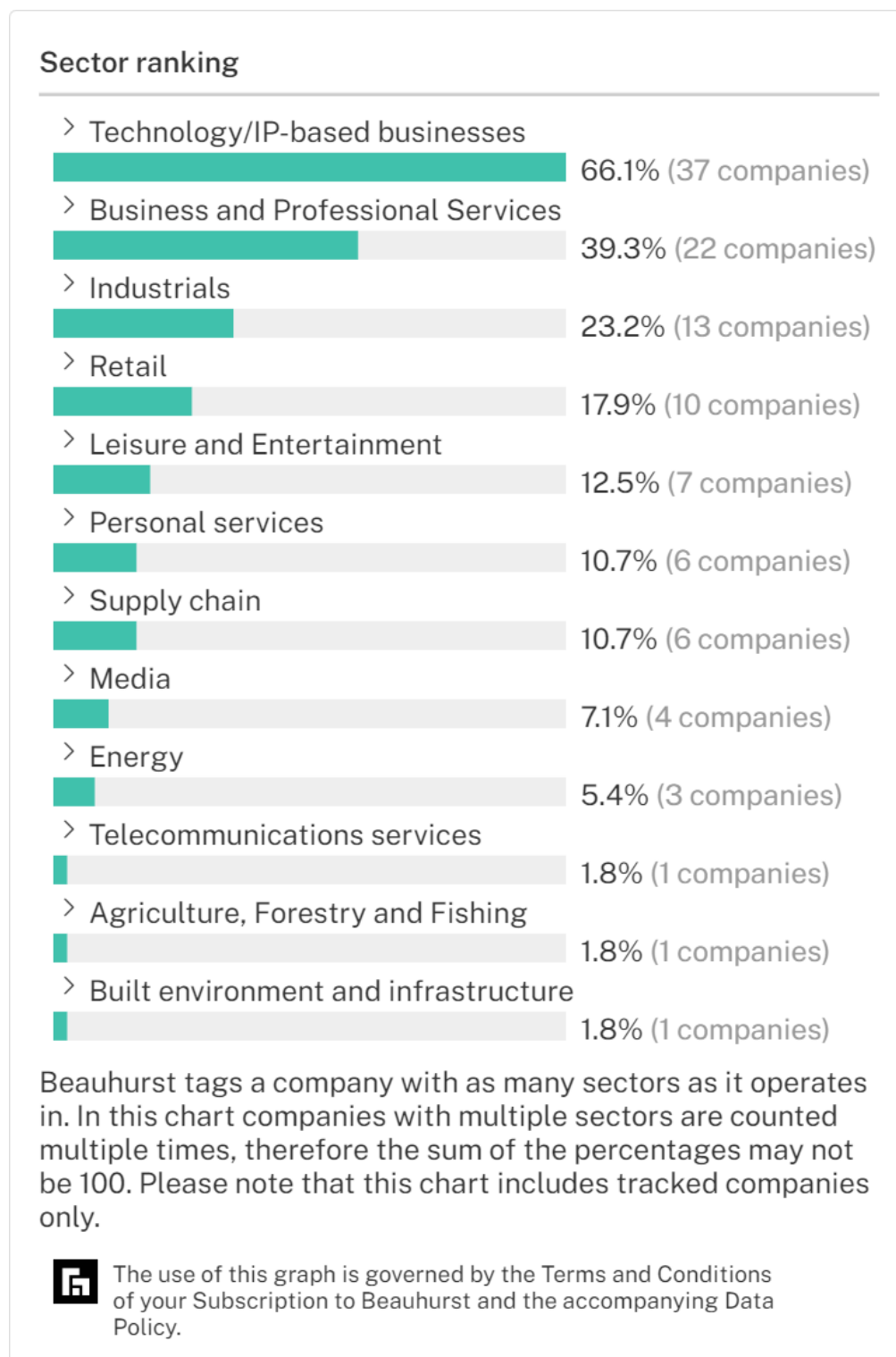
The total amount of Equity Funding raised in Lancashire over this period is at least **£302,040,675** with **110** different deals taking place over this time period. There is, however a need to highlight an anomaly in the total invested into Lancashire because one company accounts for £180,000,000 of the total figure. Discounting this company from the final figures means Lancashire would have lower investment than all other local regions. The following is a list of the disclosed investors (**50**)



Equity Investors
Allegory
Arcan LLC
AU21 Capital
Baronsmead Venture Trust
Bethnal Green Ventures
BGF Growth Capital
British Smaller Companies Capital
Business Angel(s)
Candy Ventures
Cerulean Ventures
Crowdcube
Danhua Capital (DHVC)
DSW Ventures
Flori Ventures
Friendly Trading Group 2
Frontier IP Group
Future Fund
FuturePerfect Ventures
Genesis Block Ventures (GBV)
GM&C Life Sciences Fund
Gresham House Ventures
HydrogenOne Capital
Innovation Supernetwork
Jenson SEIS & EIS Fund
Kenetic Capital
LD Capital
Mercia Fund Managers
Minerva Business Angel Network
Mobius
NGC Ventures
Northern Powerhouse Investment Fund (inc Maven),
NorthInvest
OnePlanetCapita
Palatine Impact
Par Equity
Plutus VC
Regional Angel Investment Accelerator
RetourMatras
Ripple
Rockpool Investments
Sauce Consultants
Seedcorn Finance
Seedrs
SFC Capital
SFC Regional Fund
Shima Capital
UK Business Angels Association (UKBAA)
Vela Technologies
Venrex Investment Management
Westfalen Group

In terms of sector specific investment, **Table 1** shows which sectors have received the most investment over the past three financial years 2020-2023.

Table 1



ship



1<sup>st</sup> April 2021- 31<sup>st</sup> March 2022

Table 3

**Table 3** shows a total equity investment of at least **£203,100,555** in the financial year 2021-22, with a total of 31 companies that received investment through equity fundraising. As with the previous year there were three companies that had two rounds of equity investment. As highlighted in the table there is also one company where the amount raised is not disclosed. As previously mentioned, when analysing the data for this financial year the investment of £150,000,000 inflates the average yearly figures, therefore moving forward this should be taken into account when setting targets.

Amount raised	Fundraising investors - Name	Sector
£361,414.97	Undisclosed investors	Film, TV
£1,054,071.93	Undisclosed investors	Materials technology, Other CleanTech, Other manufacturing and engineering
£76,000.00	Innovation Supernetwork, NorthInvest, Regional Angel Investment Accelerator, UK Business Angels Association (UKBAA)	E-commerce, Internet platform, Other supply chain, Packaging and printing
£249,800.32	Undisclosed investors	Consumer event management services, Other business and professional services for consumers
£200,512.00	Seeds	Food and drink processors (including quality control), Other retail
£14,800,000.00	BGF Growth Capital	IT support services
£267,518.70	Minerva Business Angel Network	E-commerce, Internet platform
£1,107,141.12	Undisclosed investors	E-commerce, Healthcare products, Other personal services
£1,100,000.00	Undisclosed investors	Other technology/IP-based businesses, Research tools/reagents
£813,710.00	Undisclosed investors	Educational services, Internet platform
£383,800.00	Undisclosed investors	Educational services, Internet platform
£260,000.00	Undisclosed investors	Fixed-line, Other telecommunications services
£292,705.28	Undisclosed investors	Business banking and financial services, Consumer banking and financial services, Software-as-a-service (SaaS)
£266,370.67	Undisclosed investors	Business banking and financial services, Consumer banking and financial services, Software-as-a-service (SaaS)
£1,537,507.82	Undisclosed investors	Metals, Other materials production/mining
£15,625.00	Undisclosed investors	Metals, Other materials production/mining
£1,700,000.00	NorthInvest, Par Equity, Business Angel(s)	Analytics, insight, tools, Energy utilities services, Internet platform, Mobile apps, Payment processing
£350,000.00	Undisclosed investors, SFC Capital	Agriculture and farming, Software-as-a-service (SaaS)
£87,273.75	Undisclosed investors	Mobile apps, Other personal healthcare services
	Undisclosed investors	Pubs and clubs
£269,692.50	Undisclosed investors	Analytics, insight, tools, Software-as-a-service (SaaS)
£3,500,000.00	Undisclosed investors	Energy reduction technology, Other manufacturing and engineering
£16,997.46	Undisclosed investors	Analytics, insight, tools, Complementary healthcare services, Mobile apps, Music
£12,000,000.00	HydrogenOne Capital, Undisclosed investors, Westfalen Group	Distribution, Other fuel production
£72,876.10	NorthInvest, Innovation Supernetwork, Regional Angel Investment Accelerator, Undisclosed investors	Clean energy generation, Distribution, Other manufacturing and engineering
£375,744.12	Undisclosed investors	Electrical components, Energy reduction technology, Other business and professional services for businesses
£157,485.98	Undisclosed investors	Other software, Security services (physical and virtual)
£5,000,000.00	British Smaller Companies Capital	Analytics, insight, tools, Desktop software, Internet platform, Marketing services
£992,968.20	Undisclosed investors	Customer support services, Middleware, Mobile apps
£300,000.00	Jenson SEIS & EIS Fund, Undisclosed investors	Business training services, Educational services, Mobile apps
£150,354,095.73	Undisclosed investors	Consumer banking and financial services, Mobile apps
£100,000.00	Undisclosed investors	B2B websites, Other software, Software-as-a-service (SaaS)
£37,243.26	Undisclosed investors	Internet and networking hardware
£5,000,000.00	AU21 Capital, Danhua Capital (DHVC), FuturePerfect Ventures, Genesis Block Ventures (GBV), Kenetic Capital, LD Capital, NGC Ventures, Plutus VC, Shima Capital	Internet platform, Travel agents
<b>£203,100,554.90</b>		

1<sup>st</sup> April 2022- 31<sup>st</sup> March 2023

Table 4

**Table 4** shows a total equity investment of at least **£69,306,127** in the financial year 2022-23, with a total of 36 companies that received investment through equity fundraising. As seen in the previous financial years two companies received investment on two separate occasions. Also as seen in the 2021-22 there are four companies who have not disclosed the amount of finance they raised.

Amount raised	Fundraising investors - Name	Sector
£154,275.81	Undisclosed investors	Film, TV
£357,053.06	Undisclosed investors	Materials technology, Other CleanTech, Other manufacturing and engineering
£174,968.82	Undisclosed investors	Advertising and branding services, Internet platform, Other business and professional services for businesses
£266,627.00	Seedrs, Undisclosed investors	Healthcare products, Other consumer goods, Other retail, Wholesale
£79,920.00	Undisclosed investors	Internet platform, Mobile apps, Social network
£266,827.44	Undisclosed investors	Other technology/IP-based businesses, Research tools/reagents
£595,000.00	Undisclosed investors	Educational services, Internet platform
£59,969.90	Undisclosed investors	Business banking and financial services, Consumer banking and financial services, Software-as-a-service (SaaS)
£20,000.00	Undisclosed investors	Other consumer goods, Other retail
<b>Business Angel(s)</b>		Nursing and care services, Other leisure and entertainment
£369,990.37	Undisclosed investors	Clothes shops (including footwear and accessories), Other retail
£1,058,496.04	OnePlanetCapital, Undisclosed investors	Clothes shops (including footwear and accessories), Other retail
£18,742.73	Undisclosed investors	Analytics, insight, tools, Internet platform, Recruitment agencies and personnel supply services
£20,000.00	Undisclosed investors	Business healthcare supplies and services, Internet platform
£1,002,552.00	NPIF Equity Finance, Undisclosed investors	Internet platform, Mobile apps, Online games publishing
£3,000,000.00	Undisclosed investors	Energy reduction technology, Other manufacturing and engineering
£7,546,764.86	Undisclosed investors	Internet platform, Property/land management
£1,200,000.00	Seedcorn Finance, Business Angel(s), Sauce Consultants, University of Hull	Analytics, insight, tools, Complementary healthcare services, Mobile apps, Music
£52,332.00	Undisclosed investors	Machinery, Other manufacturing and engineering
£29,164.32	Undisclosed investors	Clean energy generation, Distribution, Other manufacturing and engineering
£456,372.00	Crowdcube	Other CleanTech, Other energy
£487,674.00	Crowdcube, Undisclosed investors	Other CleanTech, Other energy
£100,000.00	Undisclosed investors	Other consumer travel services, Ships
£10,000,000.00	Baronsmead Venture Trust, BGF Growth Capital	Research tools/reagents
£200,000.00	Business Angel(s)	Internet platform, Mobile apps
£650,000.00	Business Angel(s), DSW Ventures, Undisclosed investors	Analytics, insight, tools, Internet platform, Software-as-a-service (SaaS)
£400,000.00	Undisclosed investors	Mobile and wireless hardware, Other retail, Security services (physical and virtual)
<b>Palatine Impact</b>		IT consultancy services, Other business and professional services for businesses
<b>Rockpool Investments</b>		Advertising and branding services, Distribution, E-commerce, Marketing services, Wholesale
£34,960,000.09	Undisclosed investors	Consumer banking and financial services, Mobile apps
£2,500,000.00	Allegory, Arcan LLC, Cerulean Ventures, Flori Ventures, Friendly Trading Group 2, Ripple	Business banking and financial services, Internet platform
<b>RetourMatras</b>		Distribution, Furniture, Other business and professional services for businesses, Other supply chain, Waste management services
£230,042.34	Undisclosed investors	B2B websites, Other software, Software-as-a-service (SaaS)
£5,000.04	Undisclosed investors	Internet and networking hardware
£245,000.00	Undisclosed investors	Analytics, insight, tools, Internet platform, Mobile apps, Software-as-a-service (SaaS)
£2,413,752.12	Undisclosed investors	Internet platform, Mobile apps, Other live events
£235,601.77	Undisclosed investors	E-commerce, Mobile apps
£150,000.00	Undisclosed investors	Other leisure and entertainment, Other leisure and entertainment outlets
<b>£69,306,126.71</b>		

Tables 2,3 and 4 are a breakdown of the amount of equity investment that has been deployed into Lancashire over the past three financial years, 2020-2023. The tables show the dates of the deals, the form of funding, the amount raised, the Investor and what sector the investment is going into.



## Debt Investment

The table 5 shows the overall fundraisings through debt investment in three consecutive financial years starting from 1<sup>st</sup> of April 2020 to 31<sup>st</sup> of March 2023.

Table 5

	2020/21	2021/22	2022/23	Total
<b>Total No. of Loans/Investments</b>	83	29	14	126
<b>A2F*</b>	£1,201,000	£1,654,500		£2,855,500
<b>Lancashire Rosebud Finance</b>	£257,000	£1,096,000	1,365,500	£2,718,500
<b>Beauhurst</b>	£42,660,000	£4,070,000	£1,580,000	£48,310,000
<b>Total Amount raised</b>	<b>£44,118,000</b>	<b>£6,820,500</b>	<b>£2,945,500</b>	<b>£53,884,000</b>

\*Adjusted to avoid double counting

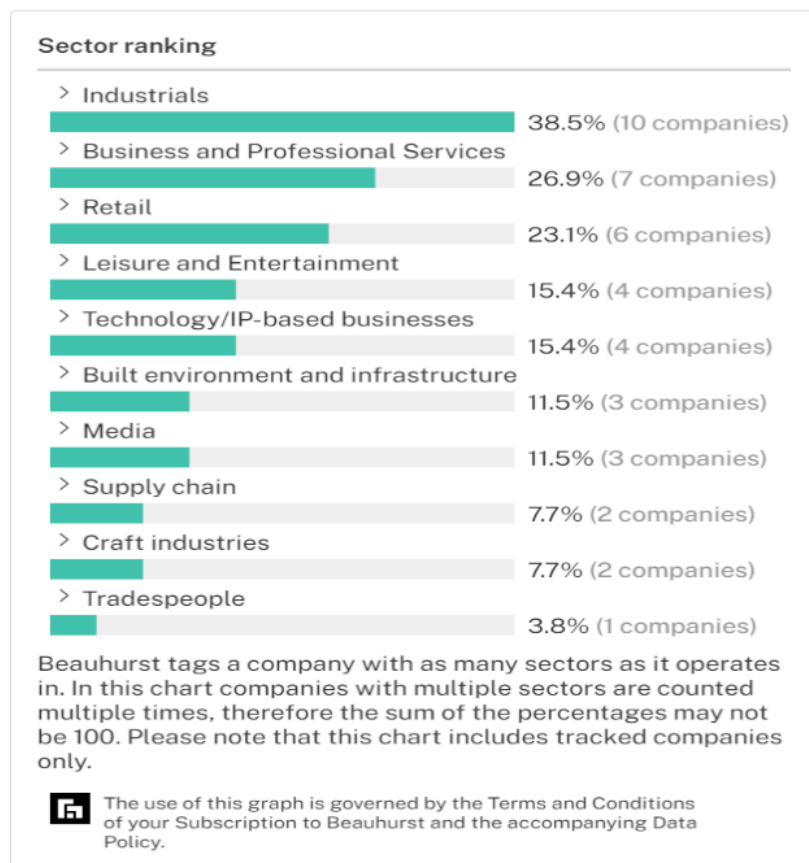
The total amount of debt funding raised in Lancashire has been calculated as **£53,884,000** over a three-year period having total 29,297 fundraising events. Figures are unavailable for bank lending in Lancashire and Beauhurst has limited information. Debt figures from various resources has been collated recognising its limitations.

29,171 Lancashire businesses borrowed £1,304,644,762 through the Coronavirus Interruptions Business Loan Scheme (CBILS) and the Bounce Back Loan Scheme (BBLS) in the financial year 2020/21. It has been removed from the above table and is distorted the underlying borrowing figures.

It should be noted that Start up Loans provided Lancashire businesses with 2,855 loans at a value of £23,475,569 over a ten year period. This averages out at 285 loans per year with an annual investment of £2,347,557.

**Table 6** represents sector-wise division of companies involved in debt fundraising in Lancashire over three financial years period.

Table 6



*1<sup>st</sup> April 2020 to 31<sup>st</sup> March 2021*

In the financial year of 2020-21, the total amount of debt finance in Lancashire was **£44,118,000** which is the highest amount in last three years. This was the year of the coronavirus pandemic and many businesses were new borrowers. In this year CIBLS and BBLs which lent £1,302,644,762 to Lancashire businesses.

*1<sup>st</sup> of April 2021- 31<sup>st</sup> of March 2022*

In the financial year of 2021-22, the total amount of debt finance in Lancashire was **£6,820,500** which is low in comparison to the previous year and highest proportion of £4,070,000 is reported by Beauhurst.

*1<sup>st</sup> of April 2022- 31<sup>st</sup> of March 2023*

In the financial year of 2022-23, the total amount of debt finance in Lancashire was **£2,945,500** which was raised in 14 fund raising events however this amount is the lowest in comparison of previous two years.

## Innovate UK Funding

The innovate UK fund investment for Lancashire was **£41,511,964** in a period of three years from 2020 to 2023 with highest number of innovate UK products in the first year and Collaborative R&D remained the main product type in all years.

Table 7

Year	2020/21	2021/22	2022/23
<b>No. of innovate UK Products</b>	94	73	60
<b>Fund raised</b>	£21,515,162	£15,249,260	£4,747,543
<b>Top Type pf Products</b>	Collaborative R&D Feasibility Studies Knowledge Transfer Partnership/BEIS-Funded Programmes	Collaborative R&D Knowledge Transfer Partnership	Collaborative R&D EU-Funded



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Comparison of Equity Fundraising in Different regions against Lancashire

Table 8 shows the comparison of different regions in the North of England, the comparisons have been made on total investment, biggest investor financially, sector of investment and main fund type.

Table 8

Region	Lancashire LEP	Manchester LEP	Liverpool LEP	Leeds LEP	Sheffield LEP
<b>Total (£)</b>	£302,040,674	£1,660,000,000	£160,000,000	£447,000,000	£222,000,000
<b>Investor</b>	BGF Growth Capital	Lightspeed Ventures	Legal & General	BGF Growth Capital	BGF Growth Capital
<b>Sector</b>	Tech/ IP Based	Tech/ IP Based	Tech/ IP Based	Tech/ IP Based	Tech/ IP Based
<b>Fund Type</b>	Private equity & Venture Capital	Private equity & Venture Capital	Private equity & Venture Capital	Private equity & Venture Capital	Private equity & Venture Capital

*Comparison of Debt Fundraising in Different regions against Lancashire*

Table 9 shows the comparison of debt fundraising in different regions, parameters are total investment, investors, sector, and type of fund.

*Table 9*

*Overall Comparison of Debt and Equity Fundraising in three financial years*

Region	Lancashire LEP	Manchester LEP	Liverpool LEP	Leeds LEP	Sheffield LEP
<b>Total (£)</b>	£63,000,000	£38,400,000	£85,800,000	£22,900,000	£10,400,000
<b>Investor</b>	Corporate & Acquisition Finance	Future Fund	Flexible Business Loan	Asset & Equipment Finance	BGF Growth Capital
<b>Sector</b>	Industrials	Industrials	Industrials	Industrials	Industrials
<b>Fund Type</b>	Bank	Bank	Bank	Bank	Bank

Table 10 reflects the overall comparison of amount raised in last three financial years with debt and equity funds in different regions of Lancashire.

*Table 10*

	2020/21	2021/22	2022/23	Total
<b>Equity Amount</b>	£29,633,993	£203,100,555	£69,306,127	<b>£302,040,615</b>
<b>No. Of Equity Fundraisings</b>	38	34	38	<b>110</b>
<b>Loan Amount</b>	£44,118,000	£6,820,500	£2,945,500	<b>£53,884,000</b>
<b>No. of Loan Fundraisings</b>	83	29	14	<b>126</b>
<b>Innovate UK</b>	£21,515,161.84	£15,249,259.53	£4,747,543.13	<b>£41,511,964.13</b>
<b>Total Funds</b>	£1,397,911,917	£225,170,314.40	£76,999,169.84	<b>£1,700,081,341</b>

### *Innovate UK Funding in Lancashire against other city regions over the three Financial Years*

Table 11 shows the comparison of innovate UK funding for last three financial years against different regions of North.

*Table 11*

Address LEP	2021	2022	2023	Total
<b>Lancashire</b>	£21,515,162	£15,249,260	£4,747,544	<b>£41,511,966</b>
<b>Sheffield City Region</b>	£30,096,130	£51,949	£12,609,154	<b>£94,654,755</b>
<b>Leeds City Region</b>	£27,439,698	£41,518,992	£12,278,152	<b>£81,236,842</b>
<b>Liverpool City Region</b>	£10,382,651	£29,717,332	£12,498,003	<b>£52,597,986</b>
<b>Greater Manchester</b>	£23,620,477	£50,743,795	£24,702,390	<b>£99,066,662</b>

The numbers show that Lancashire's investment in innovate UK has decreased over the years, from £21,515,162 to £4,747,544 with a total of £41,511,966 while in other areas like Sheffield, Leeds, Liverpool, and Greater Manchester the amount of investment increased in the first financial year but decreased in the next year from 2022 to 2023 (not complete year).



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## Access to Finance (A2F)

There are many forms of funding available on national, regional, and local levels and table 12 reflects the information about external financial support available on Lancashire Local Authorities websites (Red and green represent the absence and availability, respectively). The information about finance is unavailable on many Local Authority websites which creates a gap in financial knowledge around the County. For consistency purposes, there is a need to have similar information about finance available to all businesses. The Funding Hub can achieve that goal as it should be used as a one stop shop for financial support and information.

Table 12

Type of Finance	Name of Finance	National/Local Provider	Burn ley	Chor ley	Fyl de	Hynd burn	Lanca ster	Pen dle	Pres ton	Ribble Valley	Rossen dale	South Ribble	West Lancashir e	Wyre	Blackburn with Darwen	Black pool
<b>One to One Support</b>	Access to finance		Green	Green	Green	Red	Green	Red	Green	Red	Red	Green	Green	Green	Green	Red
<b>Start-up Finance</b>	Boost	Regional	Green	Red	Green	Red	Green	Green	Green	Green	Green	Red	Green	Green	Green	Red
	Start up loan Scheme	National	Red	Green	Red	Red	Green	Green	Green	Green	Green	Green	Red	Green	Red	Red
	Innovate UK (Various)	National	Red	Red	Red	Red	Green	Red	Green	Red	Green	Green	Red	Red	Red	Red
	Lancaster University Business Funding	Regional	Red	Red	Red	Red	Red	Red	Green	Red	Red	Red	Red	Red	Red	Red
	Selnet Drive (EU+ Lancs)	N/A	Red	Red	Red	Red	Red	Green	Red	Red	Red	Red	Red	Red	Red	Red
	Virgin Start Up		Red	Red	Red	Red	Red	Red	Green	Red	Red	Red	Red	Red	Red	Red
<b>Growth Finance</b>	Northern Powerhouse Investment Fund	Regional	Green	Green	Red	Red	Green	Red	Green	Red	Red	Green	Green	Red	Red	Red
	Mercia	Large regional	Red	Red	Red	Red	Red	Red	Green	Red	Red	Red	Red	Red	Red	Red
	Venture Capital	National	Red	Red	Red	Red	Red	Red	Red	Red	Red	Green	Red	Red	Red	Red
	UKBAA		Red	Red	Red	Red	Red	Red	Red	Red	Red	Red	Red	Green	Red	Red
<b>Investment</b>	Uclan Investment Readiness Programme	Regional	Red	Red	Red	Red	Green	Red	Red	Red	Red	Red	Red	Green	Red	Red
	Crowdcube	National	Red	Red	Red	Red	Green	Red	Red	Red	Red	Red	Red	Red	Red	Red
	Seedrs	National	Red	Red	Red	Red	Green	Red	Green	Red	Red	Red	Red	Red	Red	Red
<b>Loan Finance</b>	Rosebud Finance	Regional	Green	Green	Green	Red	Green	Green	Green	Red	Red	Green	Green	Green	Green	Red
	Funding Circle		Red	Red	Red	Red	Green	Red	Green	Red	Red	Green	Red	Red	Red	Red
	British Business Bank	National	Green	Red	Red	Red	Red	Red	Red	Red	Red	Green	Green	Red	Red	Red

<b>Growing International Trade</b>	Internationalisation Fund: North West	Regional	Red	Red	Red	Red	Green	Red	Green	Red	Red	Red	Red	Green	Red	Red
<b>Local Finance</b>	Local banks	Local	Red	Green	Red	Red	Red	Red	Red	Red	Red	Red	Green	Red	Red	Red
	Local business support schemes	Local	Red	Red	Green	Red	Red	Green	Green	Red	Red	Red	Red	Red	Red	Red
	Lancashire Community Finance	Regional	Red	Red	Red	Red	Red	Red	Green	Red	Red	Red	Red	Red	Red	Red
	HSBC	National	Red	Red	Red	Red	Red	Red	Red	Red	Red	Green	Red	Red	Red	Red
	Business Rates Relief		Red	Red	Red	Red	Red	Red	Red	Red	Red	Green	Red	Red	Red	Red
<b>Low Carbon</b>	Chamber Low Carbon Grants	Regional	Red	Red	Red	Red	Green	Red	Red	Red	Red	Red	Red	Red	Red	Red
	The ECO I NW (UCLAN)	Regional	Red	Red	Red	Red	Red	Red	Green	Red	Red	Red	Red	Red	Red	Red
	MaCaW	Regional	Red	Red	Red	Red	Red	Red	Green	Red	Red	Red	Red	Red	Red	Red
<b>Sector Specific Finance</b>	Lancashire Manufacturing Growth Fund	Local	Red	Red	Red	Red	Red	Red	Green	Red	Red	Red	Green	Red	Red	Red
	The Watchtower Programme (Manufacturing)	Regional	Red	Red	Red	Red	Red	Red	Green	Red	Red	Red	Red	Red	Red	Red
	Arts Council England	National	Red	Red	Red	Red	Red	Red	Green	Red	Red	Red	Red	Red	Red	Red
	Creative England	National	Red	Red	Red	Red	Red	Red	Red	Red	Red	Green	Red	Red	Red	Red
	Rural Development funds (Various)	National	Red	Red	Red	Red	Red	Red	Red	Green	Red	Red	Red	Green	Red	Red
	DEFRA	National	Red	Red	Red	Red	Red	Red	Red	Red	Red	Red	Red	Green	Red	Red
	European Structural and Investment Funds	N/A	Red	Red	Red	Red	Red	Red	Red	Red	Red	Red	Red	Green	Red	Red
	European Maritime and Fisheries Fund	N/A	Red	Red	Red	Red	Red	Red	Red	Red	Red	Red	Red	Green	Red	Red
	Queens Platinum Jubilee Fund	National	Red	Red	Red	Red	Red	Red	Red	Red	Red	Green	Red	Red	Red	Red
	UnLtd (Social Venture Finance)		Red	Red	Red	Red	Red	Red	Green	Red	Red	Red	Red	Red	Red	Red
	Lancashire Leap (Apprentice support)	N/A	Red	Green	Red	Red	Red	Red	Red	Green	Red	Red	Red	Red	Red	Red

## Business Surveys

Table 13 reflects the surveys carried out by different organisations.

Table 13

Name of Audit	Frequency of Audit	Finance Questions Asked
Chambers of Commerce	Quarterly	Yes
Boost	Ad-Hoc	Yes
Federation of small business	Quarterly	No
Lancashire County Council	N/A	No
Marketing Lancashire	N/A	No
ONS Survey	Monthly	Yes
CBI Surveys	Quarterly	No
Deloitte CFO Survey	Quarterly	No
IOD Survey	Annual	No
Grant Thornton International Business Report	Twice a Year	No
UK Business Confidence Monitor (BCM)	Quarterly	Yes
Lloyds Bank Business Barometer	Monthly	No
NatWest Regional Economic Tracker	Monthly	N.A
UK Quarterly Inflation survey	Quarterly	No
Centre of cities outlook report	Yearly	No
BICS- Business Insight survey	Fortnightly	No
UK Innovation Survey	Every 2 years	Yes
Survey of R&D Carried out in UK	Every two years	No

The surveys that are currently being conducted do not include Lancashire specific data and tend to be on a Northwest Footprint.



## Summary of Findings

The report outlines the baseline data that is required to measure the impact of activities undertaken over the period of 12 months. The information includes the equity and debt investment along with the information available about financial support across local authority website in Lancashire County. Regional Comparisons of Lancashire's financial situation in terms of all types of investment events including Innovate UK funding make significant part of the Baseline report.

- The Equity fund raising significantly behind Manchester and Leeds. So, this can be improved through signposting, better information and attractiveness of the angel network ecosystem for investors and companies needing angel investment.
- In terms of Debt funding, the available information is limited. So, there is a need to research for better sources of information.
- The finance information across Local authority's website is inconsistent and should point to funding Hub that can be a great source for that information.
- The survey conducted by different organisations doesn't specifically focus to provide data on Lancashire.

This baseline data should be used to consider and set new KPI's along with future actions to achieve targets.



Lancashire  
Enterprise Partnership