



## UK Shared Prosperity Fund

Gap Analysis for District Chief Executives

### Introduction

This paper is designed to prompt discussion about the allocation of UKSPF across Gloucestershire and to act as an aide memoire for initial discussion with District Councils.

There are three distinct services that have demonstrated significant value across Gloucestershire, two of which are currently funded through European Funding. To continue to offer these important services they will require funding support from a combination of UKSPF and/or SEDF: The Growth Hub; Inward Investment; and the Employment Charter.

The GFirst LEP team have carried out analysis to cost each of these activities at a lowest possible cost basis for the purposes of this paper.

The cost of delivering each service over the lifetime of the initial phase of UKSPF funding is as follows:

The Growth Hub	£1,608,062
Inward Investment	£500,000
The Employment Charter	£483,300
<b>Total</b>	<b>£2,591,262</b>

### The Growth Hub

#### What is the Growth Hub?

Gloucestershire's Growth Hub network is one of the very best in the country and a vital part of the eco-system for business support, innovation, and growth. To date the Growth Hub has supported over 4,000 local businesses and more than 1,800 high growth firms.

In order to maintain a county-wide Growth Hub service for Gloucestershire gap funding is required to commence on completion of European funded elements in April 2023.

Over the two-year period of funding (2023-2025) the Growth Hub service would deliver 2,940 business engagements and support 100 start-up businesses.

In addition, free of existing constraints, district councils would be given access to the Growth Hub CRM system for related uses.

## The Ask

The overall ask is for £1,608,062 over two years. This represents a reduction in funding of around 50% on existing funding levels. The breakdown of costs is as follows:

- Overhead costs including CRM, marketing, software licenses, web support - £233,112
- Core delivery including Manager, Marketing Manager, Project Administrator and 3 x FTE advisors - £637,450
- Network costs including Manager and Navigator staffing at Hubs where agreements are ending - £737,500

## Inward Investment

### What is Inward Investment?

Inward Investment Gloucestershire is currently a £1million project, 50% funded by ERDF with match-funding in the form of officer's time from GCC, Glos CC, TBC and CBC. The focus of the activity is on attracting Foreign Direct Investment to Gloucestershire and the project ensures a joined-up approach working with DiT and all seven local authorities.

Inward investment activity for Gloucestershire is steered towards four key sectors; cyber, agri-tech, advanced manufacturing and renewables; that align with the Local Industrial Strategy. It ensures that Gloucestershire has a presence at high profile international events such as the Farnborough Air Show, Agritechnica, and UKREEIF.

The project team also co-ordinate the collaboration between partners such as Hartpury University, RAU, Campden BRI and CCRI and support *existing* foreign owned businesses with their expansion plans/business support needs (eg Suntory Ribena, MOOG, GE Aviation).

The output of inward investment is measured in job creation and will achieve XXXX jobs over the funding period.

- Provides bespoke 'landing packages' for businesses new to the county
- Key output will be job creation (outputs to be confirmed)
- Funding request for January 2023 to March 2025

## The Ask

The overall ask is for £500,000 over the period January 2023 to March 2025.

This will cover staff salaries and on costs; marketing campaigns; events and stakeholder engagement; website development; CRM system contribution.

# **The Employment Charter**

## **What is the Employment Charter?**

A support and brokerage service for young people in education to engage with local employers and for employers to develop recruitment pipelines. This increases the capacity of the Careers Hub and the support involves:

- researching what education & skills providers and their learners need from industry, when this is needed and who will be involved
- Sharing this information with local employers and establishing what capacity they have to support this
- Brokering sustainable engagement with providers to strengthen and retain talent
- Quality assurance and monitoring for continual improvement
- Delivering employer engagement activities including: Q&A sessions with employers, workplace visits and practice job interviews

The Employment Charter activity would work with fifty-nine schools/academies, four colleges, three universities and deliver support to 29,500 young people across Gloucestershire as well as helping local employers to build stronger relationships with education providers in order to attract employees at a time when many are finding it difficult to recruit.

## **The Ask**

The overall ask is for £483,300 over 3 years from 2022-2025.

This would cover staff salaries and on costs; marketing campaigns; events and stakeholder engagement; website development; CRM system contribution.