

# Business Support for International Trade Project

## Project Brief:

### UKSPF Intervention -

E24: Funding for new and improvements to existing training hubs, business support offers, ‘incubators’ and ‘accelerators’ for local enterprise (including social enterprise) which can support entrepreneurs and start-ups through the early stages of development and growth by offering a combination of services including account management, advice, resources, training, coaching, mentorship, and access to workspace.

### Objectives -

Preston City Council committed in its UKSPF investment plan to fund international trade support for Preston businesses.

Whilst the long-term effects of Brexit on local businesses are still emerging, initial trade frictions have impacted local firms. There have been some reports of confusion among Lancashire businesses around exporting to Northern Ireland, where there are direct links via Heysham port, for example. The University of Central Lancashire’s Centre for SME Development has reported that activity to support the “internationalisation of businesses” was the top priority for improving productivity. This need will be particularly acute in the Preston area as pre-pandemic, mid Lancashire (Fylde, Preston, Ribble Valley and South Ribble) accounted for the largest share in the county of goods exported by value to both EU and non-EU countries. With respect to services, exports from mid-Lancashire accounts for two thirds of the £3 billion total for Lancashire, largely attributable to the established and growing services industry in Preston.

The allocation of UKSPF funding for international trade support for local businesses is in response to addressing these challenges. The aim is to provide support services and advice for businesses so that they can act with confidence in the international arena, helping them to establish secure supply chains and increased value in exports.

### Financial Profile -

	Capital	Revenue	Total Expenditure
Year 1 (2023-24)	£0	£30,000	£30,000
Year 2 (2024-25)	£0	£20,000	£20,000
<b>TOTAL</b>			£50,000

### Outputs \*

Number of enterprises receiving non-financial support	50
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### Outcomes \*

Number of early stage enterprises which increase their revenue following support	50
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\* The output and outcome figures shown are the minimum which Preston City Council expects the available funding to deliver. Applicants applying for the full amount would be expected to meet these targets as a minimum. Where an applicant is applying for a share of the funding, we expect outputs and outcomes to be delivered in proportion to the share applied for.

### Project Timeline

Date of launch of commissioning	Friday 26 <sup>th</sup> May 2023
Deadline for the receipt of applications	Friday 30 <sup>th</sup> June 2023 – 17:00
Notification of whether applications have been successful	Mid July 2023 (provisional)
Issuing of grant agreements	End July 2023 (provisional)
Project end	31 <sup>st</sup> March 2025 (provisional)