

Stronger North Roadshow 2022

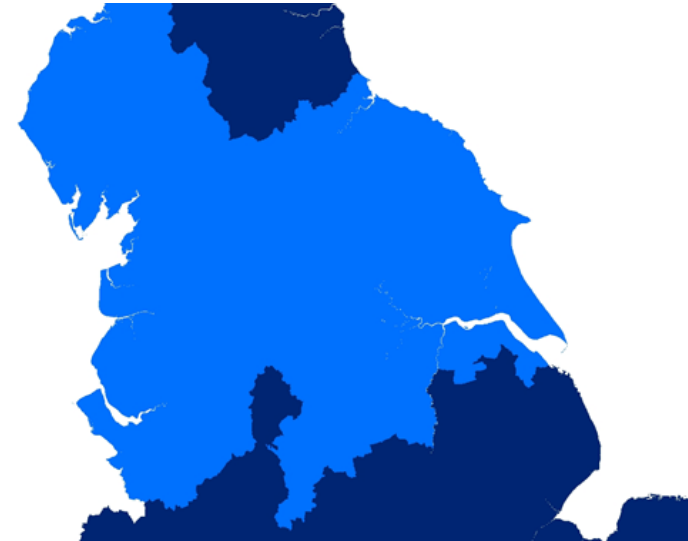
Cumbria

**In collaboration with the Cumbria
Business Growth Hub and Rural Growth
Network**

13th October 2022

Northern Powerhouse Investment Fund

- £500m of funding for SMEs in the Northern Powerhouse area
- Investment and lending aimed at creating sustainable economic activity through supporting new and growing businesses
- Supported by the 10 Local Enterprise Partnerships & Combined Authorities in the North West, Yorkshire and the Humber & Tees Valley



£500m+

of funding for SMEs in the
Northern Powerhouse area

Supports BBB's objective to reduce regional imbalances

"We will identify and help to reduce
imbalances in **access to finance** for smaller
businesses **across the UK**"

Investment and lending
aimed at creating
sustainable economic activity
through supporting new and
growing businesses

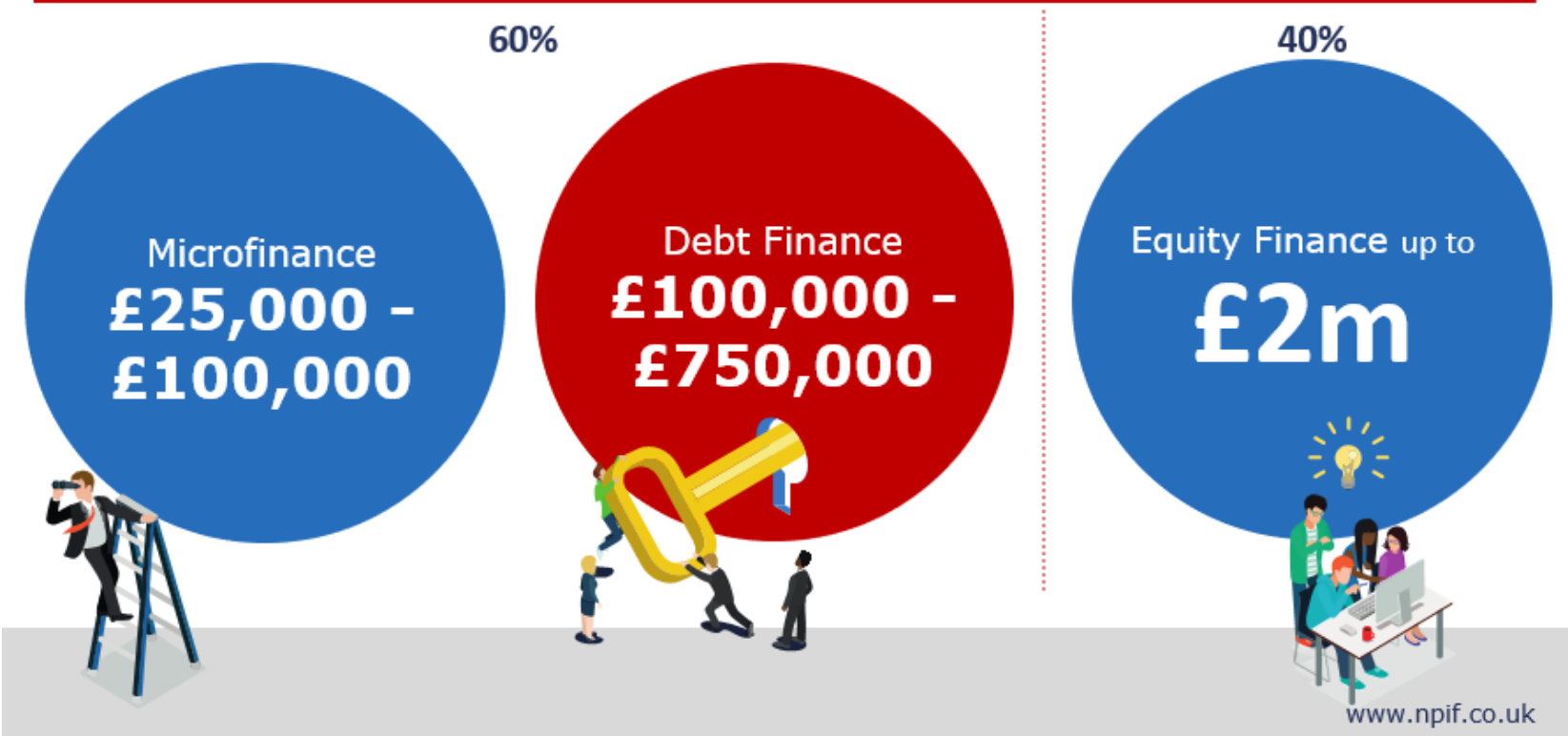
The opportunity to build
a legacy for
the North

Supported by the 10 Local Enterprise
Partnerships and Combined Authorities in the North
West, Yorkshire
and the Humber & Tees Valley

Complements the Bank's
National programmes
delivering
finance to SMEs in the
region

Northern Powerhouse Investment Fund

How it works



Northern Powerhouse Investment Fund

£349m

Invested



1,446

Investments



1,070

SMEs
benefitting



Private Sector Leverage

£528m



383 SMEs receiving
Microfinance

£22m
Invested



574 SMEs receiving
Debt Finance

£187m
Invested



Most Active Sector:
Manufacturing

295
Investments

£59.7m
Invested



141 SMEs
receiving
Equity
Finance

£141m
Invested



Northern Powerhouse Investment Fund

36%

of respondents have been encouraged to keep their business

in the North

as a result of working with NPIF



92%

of businesses said NPIF investment made their business **more resilient**



68%

of businesses introduced **new products or services** to the market following NPIF investment



87%

of businesses said NPIF has given them **greater confidence**

in their **ability** to raise finance from private sector sources in the **future**



69% introduced more **efficient processes** as a result of the NPIF finance



71% of NPIF funded businesses had at least one **woman** in their **senior management team**



www.npif.co.uk

Bricks in Bloom NPIF – BFS & MSIF Microfinance £75,000 Carlisle

Bricks in Bloom started out making Lego flowers for weddings, and has evolved into an online retail store for Lego products.

It has quickly become one of the leading brick suppliers in the UK, distributing via Brick Owl and Brick Link, the leading brick marketplaces, and allows customers to build their own minifigures at various shows around the country. Bricks in Bloom offers Lego pieces that are from limited edition ranges as well as old stocks that Lego no longer supplies.

The loan has provided Bricks in Bloom working capital to ensure they can offer the largest range of Lego in the UK, take on two new members of staff and move to new premises that are four times the size of their existing unit.



The Swan Hotel NPIF – FW Capital Debt Finance £250,000 Newby Bridge

The Swan Hotel saw a significant uplift in bookings and an increase in its team numbers from 80 to 100 following a £250,000 NPIF loan.

Using this loan, along with a £7 million investment from BH Group, The Swan Hotel is now undertaking a significant renovation.

The hotel is now well underway in the process of adding thirty luxury bedrooms and a state-of-the-art spa and will create an additional 20 full and part-time roles in the process.



Relative Insight NPIF – Maven Equity Finance £1m Lancaster

Relative Insight was born out of a 10-year research project with Lancaster University's linguistic and cyber security departments.

In the beginning the company used its language analysis technology to help law enforcement agencies identify criminals masquerading as children in chat rooms.

It secured a £1m investment from NPIF – Maven Equity Finance, as part of a £4m investment round in 2019.



In the spending review the Chancellor confirmed additional funding for Northern businesses marking a new generation for NPIF

- £660m for the next phase of the Northern Powerhouse Investment Fund
- A collaborative approach will now begin with key regional stakeholders across the North and more information will be posted in due course



NPIF – GC & Rivers Microfinance

Managed by GC Business Finance
and River Capital





NPIF MICROFINANCE

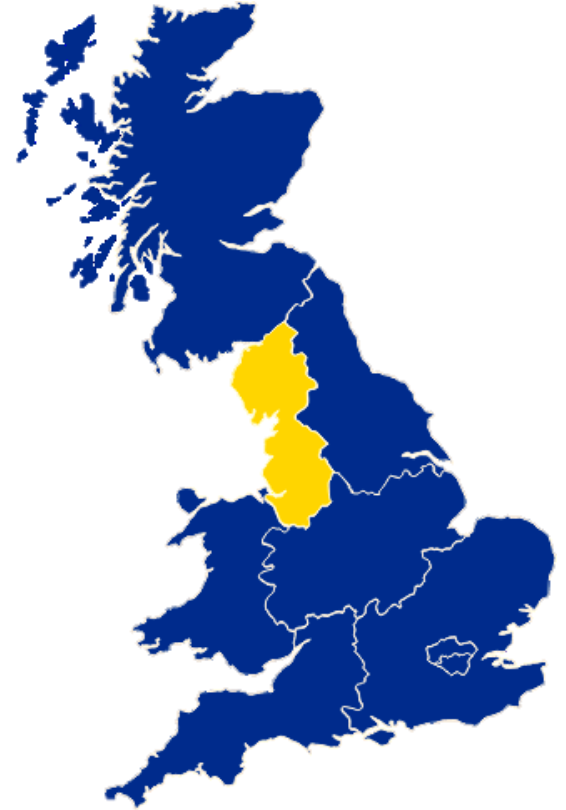
- Part of £500m Northern Powerhouse Investment Fund (NPIF) launched by the British Business Bank
- Amount: £25,000 to £100,000
- Term: up to 5 years
- Cost: 2% arrangement fee and interest rates from 9% to 15%
- Security: personal guarantee or Recovery Loan Scheme





OUR CRITERIA

- Based in the North West i.e. Cumbria, Lancashire, Greater Manchester or Cheshire & Warrington
- Funding required for business growth and development
- Sector agnostic (except property) and trading B2B or B2C
- Creating or safeguarding jobs
- Bank decline or self certification





WHAT WE'RE LOOKING FOR

- A thorough business plan
- A profit & loss and balance sheet covering the last 3-6 months of trade
- A cashflow forecast with details around the assumptions
- 3 months bank statements
- Specifics on any projects or contracts including the terms
- Aged debtors and creditors
- Details of any other debt or credit agreements



GC Business Finance

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Northern Powerhouse Investment Fund

NPIF – FW Capital Debt Finance

Managed by FW Capital



NPIF-FW Capital Debt Finance



Funding to support growth and expansion



Product details

- Loans from £100k to £750k
- Terms of 12 months to 5 years
- Capital repayment holidays available
- Available to SMEs across a range of sectors, including B2C
- To cover business needs such as:
 - Growth capital
 - New markets, products and services
 - Employment of new staff
 - New equipment/machinery
 - Premises purchase/upgrade/expansion

NPIF-FW Capital Debt Finance

What makes a good application?

- Strong management team with a solid business plan
- Ability to demonstrate affordability and how our funding will benefit the business
- Latest, up to date, financial information – historic and forecast
- Fully completed application with all relevant information
- We will make the process as smooth as possible

NPIF-FW Capital Debt Finance

Case Study – Classic Desserts, Penrith

CLASSIC DESSERTS
INSPIRED BY THE ENGLISH LAKE DISTRICT
— SINCE 1991 —

Other example deals in Cumbria:

- *£600k to manufacturer to support new contracts won*
- *£250k to holiday park to support working capital*
- *£500k to transport company to facilitate new storage hub*

Thank you

Any questions?



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NPIF – Maven Equity Finance

Managed by Maven Capital Partners



MAVEN

ABOUT NPIF - MAVEN EQUITY FINANCE

- Growth capital investments of up to £2 million into eligible SMEs.
- Targeting businesses which can contribute to regional economic development and job creation.
- Available for both early-stage and established businesses.
- Sector agnostic.
- Able to co-invest alongside other investors or Maven-managed funds.

MAVEN

ABOUT NPIF - MAVEN EQUITY FINANCE

In order to be eligible for NPIF investment, a business must:

- Have (or intend to have) a material part of its operations based in the Northern Powerhouse region.
- Be able to demonstrate job creation or regional economic benefit.
- Not use the funding for capital purchases *e.g. property*
- Not operate in 'restricted' sectors *e.g. gambling*

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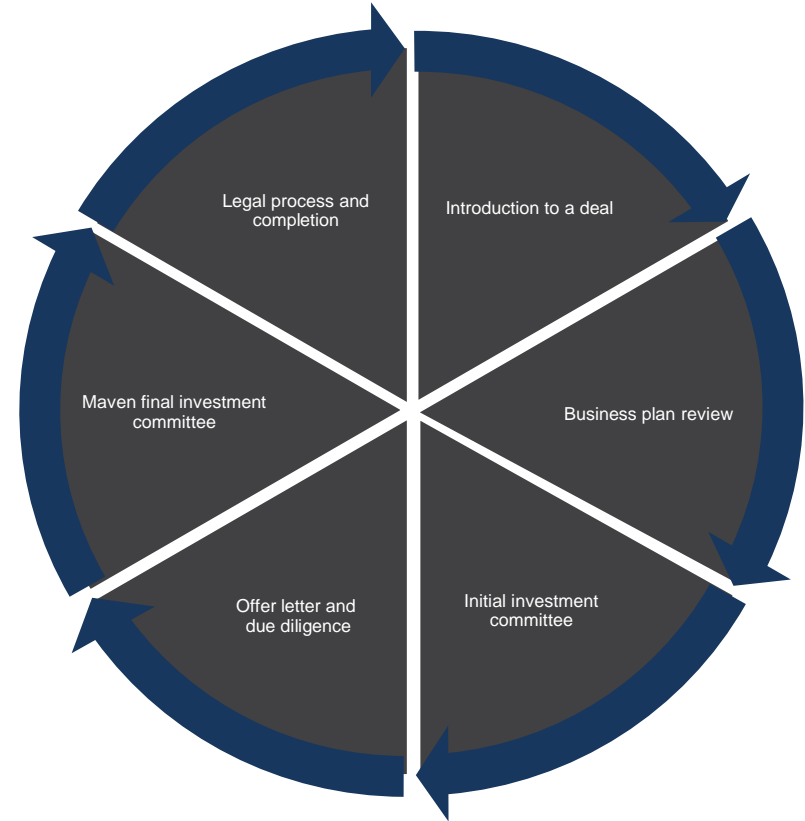
WHAT DO WE LOOK FOR?

- People
- Reliable financial information
- Differentiated products and services
- Commercial validation
- Large or growing addressable markets
- Understanding of competitor landscape
- Clear exit strategy

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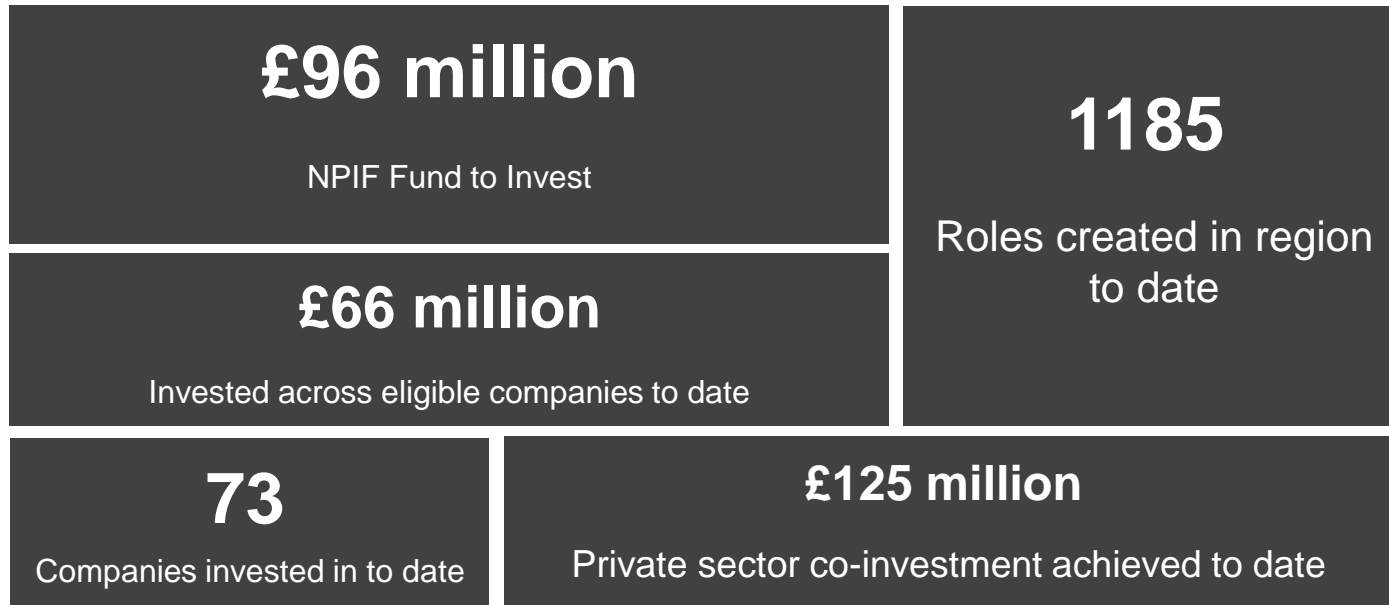
THE INVESTMENT PROCESS

- Maven has a track record with public sector funds of taking SMEs from start-up or first equity investment through to successful exits.
- Maven has the infrastructure in place to ensure **swift, effective decision making** and to optimise the investment process for businesses and advisers.
- End-to-end process typically between 6-10 weeks from introduction to completion.
- Maven will monitor the performance of each investment through regular management information and face-to-face meetings with the senior management team, **providing expertise and strategic guidance** along the way.



MAVEN

CURRENT NPIF – MAVEN EQUITY FINANCE OVERVIEW



MAVEN

THANK YOU

For enquiries regarding NPIF investment, please contact:

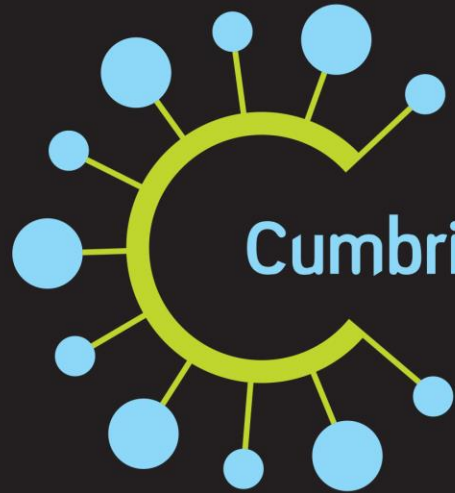
npif-enquiries@mavencp.com or 0161 233 3500

Alternatively, Companies can apply online directly via the Maven NPIF website:

www.mavencp.com/business-investment/northern-powerhouse-investment-fund

Cumbria Business Growth Hub & Rural Growth Network





Cumbria **Business Growth Hub**
& Rural Growth Network



European Union
European Regional
Development Fund

What is Cumbria Business Growth Hub?

- Umbrella brand for all business support activity
- One stop shop for business support
- Project within its own right
- Support for entrepreneurs, young businesses right through to businesses looking to develop and grow

What has Cumbria Business Growth Hub delivered this past 12 months?

- Cumbria Business Growth Hub website
- ERDF Business Start-Up Support programme
- ERDF Cumbria Business Growth Hub
- Department for International Trade contract
- Department for Work & Pensions New Enterprise Allowance scheme
- BEIS funded peer networks on behalf of Cumbria Local Enterprise Partnership
- BEIS funded The Business Hub on behalf of Cumbria Local Enterprise Partnership
- Covid 19 support funded by Allerdale Borough Council

Who delivers support?

- Team of 35 business advisers based around the County
- Lancaster University Management School
- NEA partners in Lancashire and Merseyside
- Project team

What new initiatives/services have we introduced?

- Business support newsletter
- Cumbria Chamber Enterprise Network
- Peer networks
- Access to Finance service
- Workforce Development Service
- Workshops/sessions FOC
- Supply chain activity
- Specific F&D activity
- Podcasts

How have we promoted services?

- Growth Hub TV and radio campaign
- Digital billboard advertising
- Bus shelter digital boards
- Banner at Carlisle Racecourse
- LinkedIn & Facebook sponsored content
- InCumbria articles
- Client videos/case studies
- Developing relationships with other business support organisations and local authorities, plus intermediaries
- Email newsletters, emails, business development team

Who have we partnered with?

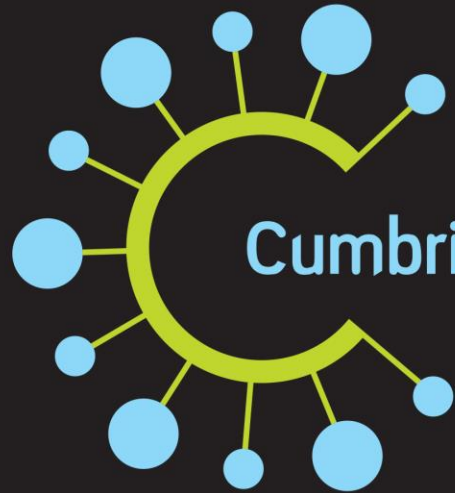
- Eden District Council, Allerdale Borough Council, South Lakeland District Council, Carlisle City Council, Sellafield, CITB, BAE
 - Burnetts
 - Dodd & Co
 - Creative Hutch
 - Barclays Eagle Lab
 - Cumbria Action for Sustainability, Electricity NW, ECO I, Future Fixers
 - Defra
 - Local authority regulators
- ...and many more so apologies if anyone has been missed

How does Cumbria Business Growth Hub represent business?

- Inspiring Eden Business Recovery Group & Skills group
- Copeland Thriving Community
- Green business support network
- Better Business for All Cumbria
- CLEP Business Strategy group

What next?

- Supply chain development
- F&D support development
- Refreshed trainer pool
- Looking for new funding opportunities
- Shared Prosperity Fund activity
- Further development of the website
- Continuing to develop partnership working and cross referrals
- Events/training
- Continuing to develop/enhance current offer and fill gaps in provision



Cumbria **Business Growth Hub**
& Rural Growth Network



European Union
European Regional
Development Fund

Any questions?



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