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No. 034.15 11 December 2015

**N E W S R E L E A S E**

**EU funding to help Bucks businesses invest in**

**research and innovation**

The Department for Communities and Local Government (DCLG) has just announced, on behalf of the Buckinghamshire European Structural and Investment Funds (ESIF) Committee, the allocation of up to £1.5 million of funding to support sector focussed intermediary organisations to invest in research and innovation projects, which will benefit aspiring entrepreneurs in Buckinghamshire.

Sector based organisations, that are interested in providing support to aspiring technology entrepreneurs are **now able to apply** for a share of funding to support investment in research and innovation in the following sectors: healthcare/life-sciences; advanced engineering; space and the connected digital economy; and film, TV and games development.

The funding, which covers the [Buckinghamshire Thames Valley Local Enterprise Partnership](http://www.buckstvlep.co.uk/) (BTVLEP) area, aims to increase investment in research and innovation by small and medium sized enterprises in sectors and technologies highlighted above and increase the number of small and medium sized enterprises engaged in knowledge exchange, collaborative and contract research and innovation with research institutions, public institutions or large enterprises in order to help them bring new products and processes to market, for further details go to: [www.buckstvlep.co.uk/eu-investment-plan](http://www.buckstvlep.co.uk/eu-investment-plan)

Applications need to be submitted by **Friday 29 January 2016** with projects needing to be a minimum of £1,000,000, with which £500,000 would be European Regional Development Funding, with the project sponsor also needing to secure the same amount of match funding. **more…**

**EU funding to help Bucks businesses invest in research and innovation: 2**

Guy Lachlan, member of Buckinghamshire Thames Valley LEP Board said: “The funds that Buckinghamshire is getting from this programme will play an important part in delivering on our ambitions and moving our economy forward, we can now get on with allocating them to the best projects that will deliver growth in Buckinghamshire.”

With an economy worth £11.8 billion in 2010-11, Buckinghamshire is nationally renowned as one of the most entrepreneurial economies in the whole of the UK.

Buckinghamshire has particular employment strengths in a number of the sectors, these include:

* Film/TV/games development and digital media;
* High performance technology (including Silverstone Park);
* Space propulsion and satellite communications (including Westcott Venture Park); and
* Life-sciences/healthcare.

Despite these positives, the demographic structure of Buckinghamshire, with 19 out of 20 young people leaving secondary education to pursue Higher Education pathways outside of the county, the low number of ‘gorilla companies’ (with only 60 companies with over 250 employees), and the lack of major publicly funded research infrastructure all combine to dampen the number of high growth start-ups generated in Buckinghamshire.

However, BTVLEP’s [European Structural Investment Fund (ESIF) Strategy](http://www.buckstvlep.co.uk/uploads/downloads/FinalBTVLEPEUSIFInvestmentPlanv17.pdf) identifies the opportunity to establish a number of sector focussed hatcheries/incubators designed to improve high growth start-up, innovation performance and ‘smart specialisation’ of the local economy. Indeed, this current funding call will help to put in place the people, processes and activities capable of generating a pipeline of new ‘tech’ entrepreneurs and managing the operation of a sector focussed hatchery/incubator. For further details go to [www.buckstvlep.co.uk/eu-investment-plan](http://www.buckstvlep.co.uk/eu-investment-plan).

**more…**

**EU funding to help Bucks businesses invest in research and innovation: 3**

Buckinghamshire is the Entrepreneurial Heart of Britain where, for well over a decade, more businesses have started here than anywhere else in the UK. It is no accident that we are the Birthplace of the Paralympics at Stoke Mandeville, the creative film engine for James Bond and Star Wars at Pinewood Studios, and the joint home of the Silverstone Grand Prix Circuit.

**Ends**

**Note to editors**

A single European Structural and Investment Funds (ESIF) Growth Programme has been set up to combine three separate European Funds. These are:

* European Regional Development Fund (ERDF)
* European Social Fund (ESF)
* part of the European Agricultural Fund for Rural Development (EAFRD)

The Growth Programme provides funding to help projects in England that create jobs and economic growth. Department for Environment, Food and Rural Affairs (Defra) has responsibility for managing EAFRD. Rural Payments Agency (RPA) manages these grants on behalf of Defra.

Government has allocated £177 million of rural development funding from EAFRD for grants in the Growth Programme. These grants are available for:

* funding and developing micro, small and medium-sized rural businesses including food processing
* funding for small scale tourism infrastructure and tourism co-operation

The [**Buckinghamshire Thames Valley Local Enterprise Partnership**](http://buckstvlep.co.uk/) (BTVLEP) is a business-led ‘partnership of equals’ between local government and the private sector, building the conditions for sustainable economic growth in the County.

[**Buckinghamshire Business First**](http://www.bbf.uk.com/) (BBF), is the Growth Hub for Buckinghamshire and is backed by Buckinghamshire based entrepreneurs, thousands of SMEs and Local Authorities.  BBF provides the link between public policy and the business community in Buckinghamshire and works with partners to create a dynamic business environment in the Entrepreneurial Heart of Britain.

For further information please contact:

Richard Burton

Communications Manager

T: 01494 568933

M: 07866 492292

E: richard.burton@btvlep.co.uk