



– MEDIA RELEASE –

£8.7million fund to create 1,000 new jobs for the South West

More than 1,000 new jobs will be created in the South West, thanks to an £8.7million fund to support the region's most ambitious businesses. Grants of up to £1million are now available to high growth businesses across the region, from Gloucestershire, Wiltshire and Dorset in the east, down to the tip of Cornwall and the Isles of Scilly in the West.

Supported by the Regional Growth Fund, the South West Growth Fund was secured by Plymouth University's GAIN team, SWMAS Ltd, South West Water Business Services and the Western Morning News. It will support transformational projects in businesses, primarily in manufacturing, marine and digital industries and is set to unlock £22million in private investment.

Successful businesses will also receive free water and energy audits provided by South West Water Business Services as a continuation of their mission to help regional businesses be more efficient.

The South West Growth Fund is the latest round of RGF funding to have been secured for the South West by GAIN and regional partners. Together these funds now total more than £20million and are forecast to support the creation of nearly 2,500 new jobs.

Adrian Dawson, Head of GAIN, said: "The South West Growth Fund will support ambitious businesses to achieve their growth plans, giving a boost to the whole region's economy. The fund directly responds to the productivity challenge we are facing in the South West by enabling innovative ideas to come to fruition.

“With the previous RGF programme having to close early because it was over-subscribed, we are delighted to secure this latest round of Government investment for the South West. Working with South West Water Business Services, SWMAS Ltd and the Western Morning News, we look forward to building on our track record of enabling businesses to expand, creating over 1,000 high quality new jobs for our region.”

In the past three years, through its multiple business support programmes, SWMAS Ltd has provided in-depth support to almost 2,000 companies, launching over 250 new products and creating nearly 4,000 jobs in the South West.

Simon Howes, Managing Director of SWMAS Ltd, said: “This scheme is unique, combining both funding for capital investment and expert support. Our team will help firms to specify, install and embed new equipment and to exploit new technology.

“We aim to provide the maximum possible benefit to manufacturers across the region, continuing our 13-year history of championing manufacturing in the South West. This scheme will deliver growth to our region and drive productivity improvements. Our Manufacturing Barometer, the largest online survey of England’s manufacturers, has repeatedly found that South West firms feel that they need to improve their productivity. Investment, as identified in the July Budget, is a key first-step, and the South West Growth Fund will enable this.”

Monica Read, South West Water's Business Services and Sustainability Director, said: "We're proud to be a major contributor to the regional economy and delighted to be part of a winning bid that will boost economic prospects, help more businesses to grow, and create or safeguard jobs for local people.”

Bill Martin, Editor of the Western Morning News said: “The Western Morning News has always been proud to support business in the South West, so I am thrilled that we are able to be part of this ambitious plan to deliver growth through investment and create much needed jobs.”

Businesses can apply for the South West Growth Fund by visiting:

www.gaininbusiness.com/swgf or www.swmas.co.uk/business-support/south-west-growth-fund-0

Ends
7th September 2015

Photo: (L-R) Adrian Dawson (GAIN), Monica Reed Monica Read, (Business Services and Sustainability Director, South West Water) and Paul Gilbert (SWMAS Ltd). Photo by Tim Pestridge.

Notes to editors:

The Regional Growth Fund

The Regional Growth Fund (RGF) has supported eligible projects and programmes raising private sector investment to create economic growth and lasting employment. It has invested £2.85bn to help businesses in England to grow, and is expected to create or safeguard over 580,000 jobs.

GAIN

The Growth Acceleration and Investment Network (GAIN) exists to accelerate the creation, growth and investment in high quality businesses and business ideas in the South West. GAIN drives economic growth by harnessing the knowledge, skills and facilities of higher education, linking these to business.

Founded by Plymouth University, Plymouth City Council and Plymouth Science Park, GAIN provides access to new business and growth opportunities, finance and investment, and world class knowledge and research facilities and equipment.

www.gaininbusiness.com

SWMAS Ltd

We help and inspire ambitious manufacturers to develop their capabilities and enter new markets.

Established in 2002, we successfully design and deliver national and local business support projects and improvement programmes to increase manufacturers' productivity, improve operational efficiency, develop skills and maximise growth potential. In the South West we directly deliver support through many contracts including the [Manufacturing Advisory Service \(MAS\)](#), part of the Business Growth Service, [GROW OSW](#) and [Fit For Nuclear](#).

www.swmas.co.uk

South West Water Business Services

South West Water Business Services is the dedicated service for commercial customers in South West Water's region.

Since 2011 South West Water Business Services has helped commercial customers save over £3m on their water and wastewater bills.

www.southwestwater.co.uk/business

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