



NPT INNOVATION EXCHANGE

Export and About the Shared Prosperity Fund

20/07/2022 | 1:00 - 2:30PM | Online

Event Overview

Click here to view the video recording.

Join us to discuss the Shared Prosperity Fund and how it could support NPT businesses in the years ahead.

The Shared Prosperity Fund is a central pillar of the UK government's "Levelling Up" agenda and Neath Port Talbot has been allocated £28m to be invested locally by March 2025. The funding is to support activity across a range of priorities including communities, people and skills and supporting local business.

We want to gain feedback from businesses as we put together an investment plan for the Shared Prosperity Fund for NPT and want to hear how YOU think we could best support local businesses. How do we maximise this opportunity to support local businesses to innovate and grow, now and in the years ahead? What step change can we make to drive the local economy forward?

We will also have a brief presentation from Janet Morgan from the Welsh Government, about support for exporting for local firms.

Contact Helen Bowden for more information, to suggest themes and topics, and to register your interest, by emailing helen@4theRegion.org.uk

Jan Morgan, Welsh Government Export Support

International Trade Advisor

Export support is available from the Welsh Government and Business Wales, who can help businesses with a tailored support package, touching upon each key step in the export journey. A number of other support programs are also delivered by external partners, who can be introduced as part of this support package.

The support provided inspires companies to export by:

- Inspiring companies to see exporting as a vehicle for business growth.
- Direct contact with companies, which includes market and skills-based workshops, one-to-one clinics and major events, such as their annual Export Conference.
- Interactions through stakeholders and intermediaries, such as local authorities, banks and trade bodies.

The scheme begins with building capacity and transferring essential knowledge and skills via a bespoke package of support developed with an International Trade Advisor. The [International Trade Development \(ITD\)](#) Programme offers flexible, one-to-one support for businesses to develop an international market entry strategy, covering all necessary considerations when selecting target markets.

The ITD will help businesses prepare and explore potential risks and how to manage them. This support package is ideal for new exporters and those who are looking to develop a strategy or are looking to address a market they may be struggling with.

The Welsh Government also offers a suite of clusters, which delivers support on a one-to-many basis. The aim of the cluster is to bring together similar businesses to collaborate knowledge on exports including high-value manufacturing, life science, clean energy/renewables, consumer products and technology.

To help with finding customers, the [International Trade Opportunities](#) Programme (ITO) offers advice on local trading conditions and regulations, as well as identifying and contacting potential customers, agents and/or distributors.

Business Wales offers an [Export Hub](#) that provides further information and access to resources, tools and information that can help Welsh businesses with their export journey. Testimonials [can be found here](#).

Lisa Willis, Neath Port Talbot Council

Strategic Funding Programmes Manager

[Click here to view the presentation slides.](#)

The UK Shared Prosperity Fund (SPF) is a part of the UK Government's Levelling Up agenda. The Fund provides £2.6 billion of new funding for local investment by March 2025, with the capital and revenue funding to be delivered via local authorities. The UK Shared Prosperity Fund will empower each place to identify and build on its own challenges and opportunities at a local level.

The Fund's Investment Priorities are as follows:

Communities & Place

Investment in activities that enhance physical, cultural and social ties, access to amenities, building resilient, healthy and safe neighbourhoods, through investment in quality places.

Supporting Local Business

Focus on creating jobs and encouraging private sector investment in growth, inward investment, entrepreneurial ecosystems, new businesses created.

People & Skills

Reducing barriers to employment, supporting people into employment and education, reducing levels of economic inactivity, providing support to those furthest from the labour market and funding gaps in local skills provision.

Adil Pirmohammed

[Click here to view the presentation slides.](#)

We want to get feedback from businesses in Neath Port Talbot about the support they are seeking.

Some questions to consider:

- 1) What are the key areas for development of the local economy and what should be the focus going forward?
- 2) What do YOU feel the business support need is, for the wider economy and your business?
 - a) Are there areas where support is needed?
 - b) Energy efficiency audit
 - c) Consultancy for other related business growth and development activity
 - d) Growth fund to support business cap ex investment
 - e) Supply chain opportunities across sectors and business supply chains
- 3) How the forum could be developed and sub groups going forward
 - a) Themes - digital manufacturing, funding bids for UK gov programmes, R&D Tax credits
 - b) low carbon approach for businesses
 - c) Innovation and collaboration or MOD / Offshore wind
 - d) Common operation issues and shared learning between businesses
- 4) Skills, training and recruitment
 - a) What are the key issues you face
 - b) Would you participate in any link up activity with schools
- 5) Perception of NPT area – your views and perspective

We would welcome your feedback and you can do so via email, with subject title Shared Prosperity fund business feedback – company name, can be sent via email to: business@npt.gov.uk

Any other queries or feedback can be sent via email to: a.pirmohamed@npt.gov.uk

Open Comments:

PW: About export: I attended a number of overseas visits supported by similar agencies. I found it worked well for us and I recommend people take advantage of it and I find it interesting how there's an excellent opportunity for networking.

AP: The SPF is a limited budget and there are collaborations being sought for organisations to bid into that. I think we're looking for partner organisations to deliver and support multiple businesses rather than one entity.

DL: If collaboration is on a particular theme, it could be something to explore. There is that need for sector specific funding and development.

CB: Is it expected that the funding, is there a plan that we would be able to bid into this and support businesses?

LW: There is discussion about having a growth/innovation fund that may be suitable. We will be circulating a spreadsheet for people to come forward with their needs. Nothing will be ruled out at this stage.

PW: We look for whatever funding mechanisms we can attract, we try to match it. What sort of measures are there in terms of this sort of ROI?

LW: There's no requirement for match funding, but it needs to ensure there's funding on a local level.

DL: Where do you see key sectors for development?

CB: We're very well positioned as a region to capitalise on innovation. A critical part is to focus on the skills aspect and the development of people to learn from organisations. There are mechanisms in place but coming up with new educational programmes for decarbonisation are really important for the wider project. There's an outreach opportunity there for people to make decisions.

DL: There are a huge amount of skills within businesses; Are there opportunities for funded college leavers, placements and shared skills being developed in the real world? What support would help address skills gaps.

ZA: I think this there needs to be real attention on the non academics

PW: For small businesses, this is a tough thing to do. It ties up a lot of resources, including health and safety, using expert colleagues and we can't afford that time to do so. For small organisations it's not viable without financial support.

LW: The following are examples of anticipated projects and programmes:

Business Start-up and Growth Fund - targeted capital/revenue fund to support the development and growth of local businesses and to drive local employment.

Rural economic regeneration programme – targeted rural programme that builds on the momentum of the previous Rural Development Programme and offers support to rural businesses.

Tourism, culture and heritage fund – support to increase the local economic impact of the visitor sector by improving the visitor experience within towns and key tourist "hotspots" across the region

Property Development Funds - package of assistance to support developers and owner occupiers to invest in construction, expansion and refurbishments of property to meet the infrastructure needs of local businesses and to address the current viability gap which exists across the region.

Business support services that dovetail and complement Welsh Government Business Wales provision and ensure successful integration

AP: The feedback we're getting is that it's a difficult place to start from for SMEs and the guidance isn't there.

N: - We have large inert gasses, would moving these be of interest to help us out? If we could have a direct line to move it down the road, we wouldn't have to use so much power to liquify them.

AP: There's a specific fund that could be considered: Energy Fund. This specific funding is to look at high energy use in industry to cut their carbon emissions. It could be packaged within a collaboration in an area. We hope you could engage in the clean growth hub.

CJ: Really useful meeting and a great idea to exchange information.

Listening as Computeraid is running a skills project under CRF designed to bridge the digital divide and increase digital awareness and confidence in those who are furthest from the labour market and those who have been disproportionately affected by the pandemic.

DH: Sorry I have to leave early to take a call but it has been really good to hear about the support available for Int Trade, and we are working at Make UK to encourage our members to attend. The forum has been great to hear other insights and what the SPF will be used for in the future to benefit local communities.

Rebecca Herbert, JES Group Ltd. This was my first call, very interested in the SPF for us as an SME in Port Talbot. The examples of anticipated projects and programmes put in the chat by Lisa Willis, highlights a few relevant for us; Business Start-up and Growth Fund and Property Development Funds.

S:: In terms of this funding, is there going to be much available for disadvantaged people?

PW: Sometimes we're a bit blinkered on how these programmes work. Asked about the value of these forums and support webinars, but the problem I have is the same voices are being heard all the time and we're not getting enough local businesses participating as it is. Perhaps we need to put it in a language for small, local businesses to understand. We need to find a way to translate opportunities for SPF down to the shop floor level.

DM: A4I funding for businesses have a particular problem with a product. A4I funding Round 8 begins in August 2022

Represented Organisations

- Aspire2Be - Chris O'Callaghan
- ASTUTE - Dawn Morgan
- EYST - Helal Uddin, Selima Bahadur
- HypeBound - Gareth Evans
- IUK EDGE - Stephen O'Leary
- Sandvik Osprey - Nick Cliffe
- MADE UK - Denise Harries
- NPTCBC - Sarah Fowler, Adil Pirmohamed, Ooangh, Lisa Willis
- SPECIFIC IKC - Chris Bailey

Links, References & Resources

- [4theRegion - NPT Innovation Exchange Project Page](#)
- [Eventbrite - NPT Innovation Exchange Events](#)