

PRESS RELEASE

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New £5 million investment fund for the Heart of the South West

Businesses across Devon, Plymouth, Somerset and Torbay can now apply for grants of between £25,000 and £499,000 as part of the Unlocking Business Investment programme.

The programme aims to help businesses in the Heart of the South West area to grow and create employment by unlocking investment opportunities and developing new markets.

Funded through the Government's Regional Growth Fund, the £5 million programme is being delivered as a partnership between North Devon+ and Plymouth University and is supported by the Heart of the South West Local Enterprise Partnership.

Rob Hetherington, Chief Executive of North Devon+, said: "This programme is designed to support businesses to grow and compete in new and expanding markets. Funding is available for a variety of capital schemes where businesses need some grant support to achieve their investment ambitions to create new and better jobs for our local economy."

Chair of North Devon+ Andy Lobato said: "The Unlocking Business Investment fund provides an excellent vehicle to support both growth and employment throughout the Heart of the South West LEP area; it will build on the earlier work of Plymouth University, through the GAIN Growth Fund+.

"Businesses across Devon and Somerset have the opportunity to reach their full potential, where financial barriers have previously prevented this. With the combined experience and expertise of Plymouth University and North Devon+ Unlocking Business Investment will make a significant positive impact to businesses and the wider economy."

Businesses can now register and find more details at <https://s3.plymouth.ac.uk/ubi/login.asp> or via www.gaininbusiness.com

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About North Devon +

North Devon+ is the chief economic delivery agency for North Devon and Torridge. We aim to deliver positive change, creating a more productive economy and more prosperous communities. Our role is to ensure our area thrives as a place in which to live, learn, work and visit. Our primary focus is on regeneration, tourism and business development. We work with Torridge District Council, North Devon Council, Devon County Council and the private sector to deliver projects and initiatives that encourage and support business growth, improve quality of life, and address social and economic inequalities. North Devon+ is a member of the National Enterprise Network. To find out more visit www.northdevonplus.co.uk

About Plymouth University and GAIN

Plymouth is one of the leading modern universities in the UK, ranked in the top seven institutions under the age of 50 by Times Higher Education. The Times Higher Education World University Rankings place them in the top 40 UK universities. Awarded the Queen's Anniversary Prize for Higher and Further Education in 2012 for marine and maritime teaching and research, they have won numerous awards and accolades, and are the only university in the world to be awarded the Social Enterprise Mark.

Their 30,000 students, which include those at their partner colleges across the South West, are enrolled on courses from farming to pharmacy, business to biology, and design to dentistry. And the 12,000 paid internships they provide every year for their students is just one of the many ways that they help them to develop new skills and graduate ready-for-work.

They have invested more than £150 million in their campus over the past seven years and are the first modern university to launch a medical school. Through their £100 million network of support facilities and services, they are growing hundreds of businesses across the region and beyond.

To find out how Plymouth is making a difference to its communities, please visit

www.plymouth.ac.uk

GAIN (the Growth Acceleration and Investment Network) exists to accelerate the creation, growth and investment in high quality businesses and ideas to create wealth and jobs in the South West Peninsula. It is a partnership founded by Plymouth University, Plymouth City Council and Plymouth Science Park

About the Government's Regional Growth Fund

The Government's Regional Growth Fund is a £3.2 billion fund designed to help companies in England grow. So far £2.9 billion has been allocated to support projects and programmes committed to deliver sustainable jobs and economic growth. For more information please go to

www.bis.gov.uk/rgf