

UK Shared Prosperity Fund (UKSPF) Supporting Local Business

Bromley Business Growth Update

Bromley Economic Partnership Meeting
23rd January 2024

Bromley Business Growth

(UK Shared Prosperity Fund programmes to Support Local Business)

- ▶ Growth Builder programme
(Goldsmiths, University of London)
- ▶ Supply Bromley programme
(Newable)
- ▶ StartUp Bromley programme
(GLL)
- ▶ Bromley Business hub programme
(SOS Creativity)



£75k budget over 18 months – to provide 1:1 advice and support existing businesses to grow

£75k budget over 18 months – to open up supply chain and procurement opportunities to access new markets

£80k budget over 2 years – to re-instate 1:1 advice and support from a Business Advisor to support entrepreneurs & startup businesses

£80k budget over 2 years – to re-instate full service delivery of online business support hub delivery

Growth Builder programme - Offer

- ▶ **Diagnostic** – a diagnostic toolkit to identify business need and tailored action plans
- ▶ **Virtual Business Clinics** - a two-hour fortnightly opportunity for 1-2-1 advice
- ▶ **Online and remote support** - A virtual learning environment with access to resources & toolkits and support on questions
- ▶ **1-2-1 Business Mentoring** – SMEs with growth potential will receive 1-2-1 mentoring with a dedicated business advisor for up to a 12-week period
- ▶ **Academic consultancy** – bespoke consultancy support where complex growth barriers are identified (e.g. supervised placement plus academic support).
- ▶ **Signposting** – referral to alternative business support provision

Goldsmiths Deliverables

- **150+ enterprises receiving non-financial support**
- **5+ Jobs created**
- **75+ Jobs safeguarded**
- **15+ Enterprises adopting new or improved products or services**

Supply Bromley programme - Offer

- ▶ **Business Support** – 1-2-1 support (up to 12 hours) provided by Procurement Advisers in business areas related to supply readiness*
- ▶ **Skills development** - including Supplier Readiness Workshops covering Bid-writing, Social Value, Joint-tendering, Pitching etc.
- ▶ **Supply Chain Opportunities** - identification of tender opportunities in the public/private sectors across multiple tender platforms
- ▶ **Meet the buyer events** – opportunities for ‘ready-to-supply’ SMEs to meet with organisations with potential supply chain opportunities

Newable Deliverables

- **50+** enterprises receiving non-financial support
- **10+** Jobs created
- **30+** Jobs safeguarded
- **20+** Number of enterprises engaged in new markets

Start Up Bromley programme - Offer

- ▶ 1-2-1 Business Adviser for start-up (taking ideas and translating them into a business idea, trading legally, marketing, insurance, IP)
- ▶ Mentoring programme
- ▶ Entrepreneurship week
- ▶ Specialised 1-2-1 business support
- ▶ Start Up Bromley food festival and Business week
- ▶ Admin staff support
- ▶ Networking or showcase events

GLL Deliverables

- **400+ Entrepreneurs & Enterprises assisted**
- **6+ Jobs created**
- **21+ Jobs safeguarded**
- **64+ New enterprises created**
- **102+ Number of enterprises adopting new or improved products or services**
- **80+ Number of enterprises engaged in new markets**

Bromley Business Hub programme - Offer

- ▶ Marketing and promotion of the Bromley Business Hub website
- ▶ Content management system (CMS)
- ▶ Recruitment/vacancies
- ▶ Events/training
- ▶ Business Directory
- ▶ Blogs/news
- ▶ Business Support Resources

SOS Creativity Deliverables

- **200+ enterprises receiving non-financial support**
- **Online enterprise hub services providing added value to promote local businesses, inward investment and general business support available.**
- **Areas supported include:**
 - **Recruitment/Jobs**
 - **Events/training**
 - **Business Directory**
 - **Blogs & News**
 - **Business Resources**

Bromley Business Growth

Promotion

- ▶ Bromley Business Growth Drop-in Launch Event
 - Tuesday 30 January, 10.30 - 14.30 @ Bromley Central Library
- ▶ **Additional Promotion includes:**
 - E-mails to business databases & Stakeholders (Cllrs, BEP, BIDs, FSB, Chambers, Shared Workspaces, Glades, Introducers etc)
 - Websites & social media promotion
 - Press release and Articles (e.g The Masthead, Life in Bromley & Orpington),
 - Posters, Leaflets, Billboards
 - *(Almost 100 registrations recorded via Eventbrite last week with more expected)*



Drop-in Launch Event

- Networking, Presentations, Workshops, F2F Advice & Support, Start Up Bromley Entrepreneur Market

In Attendance:

- Cllr Yvonne Bear (Portfolio Holder for Renewal, Recreation & Housing)
- Local delivery partners - Newable, Goldsmiths, SOS Creativity, GLL, including Council Service teams and LSEC (Good work Bromley)
- Pan-London delivery partners - London Business Partnership (Property Advice Service), Grow London Local (Single Point of Access Support), South East Enterprise (e-Business project)

For more information:

- Visit: www.bromley.gov.uk/bromleybusinessgrowth
- Or email: business@bromley.gov.uk