

# Industrial Development Act 1982 Annual Report by the Secretary of State for Business, Energy and Industrial Strategy, the First Minister of Scotland, and the Welsh Ministers for the year ended 31 March 2021

Presented to the House of Commons, the Scottish  
Parliament and the Welsh Assembly pursuant to Sections  
11 and 15 of the Industrial Development Act 1982

*Ordered by The House of Commons to be printed 22 July  
2021*



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## ABBREVIATIONS

the Act	Industrial Development Act 1982
BBB	British Business Bank
BBI	British Business Investments
BBFL	British Business Finance Ltd
BEIS	Department for Business, Energy and Industrial Strategy
BIS	Department for Business, Innovation and Skills
CPS	Carbon Price Support Mechanism
CoFund	Business Angel Co-investment Fund
CSIIF	Cyber Skills Immediate Impact Fund
DIT	Department for International Trade
DfT	Department for Transport
EFG	Enterprise Finance Guarantee
EIB	European Investment Bank
EII	Energy Intensive Industries
ERDF	European Regional Development Fund
EU ETS	EU Emissions Trading System
FiT	Feed in Tariff
HMG	Her Majesty's Government
IDAB	Industrial Development Advisory Board
LEP	Local Enterprise Partnership
MEIF	Midlands Engine Investment Fund
NPIF	Northern Powerhouse Investment Fund
NSAR	National Skills Academy for Rail
OBNI	Overseas Business Networks Initiative
PIRC	Ports Infrastructure Resilience and Connectivity Fund
RGF	Regional Growth Fund
RO	Renewables Obligation
RSA	Regional Selective Assistance Scheme
Service Co	British Business Financial Services Ltd
SMEs	Small and Medium Sized Enterprises
SULCo	Start-Up Loans Company
WIDAB	Welsh Industrial Development Advisory Board

# Industrial Development Act 1982

*Joint Report by the Secretary of State for Business, Energy and Industrial Strategy, the First Minister of Scotland and the Welsh Ministers*

## Introduction

1. As required by Sections 11 and 15 of the Industrial Development Act 1982, this Report for the year ended 31 March 2020 describes the exercise of powers under the Act, including the powers under past legislation which the Act consolidated. Sections 11 and 15 of the Act are reproduced at **Appendix 1**.

2. As a result of devolution legislation (the Scotland Act 1998, the Government of Wales Act 1998, S.I. 1999/672 and the Government of Wales Act 2006) some powers under the Act have been exercised from 1 July 1999 in Scotland by the First Minister of Scotland and from 25 May 2007 in Wales by the Welsh Ministers. Over the period covered by this Report, these powers were exercised concurrently throughout the UK by the Secretary of State for Business, Energy and Industrial Strategy (BEIS).

3. The Act was amended in March 2020 by the Coronavirus Act 2020. From 25 March 2020, assistance which is designated as addressing the effects of coronavirus will not be counted towards the limit set in subsections (4) and (5) of Section 8 of the Act. A new quarterly reporting requirement was also created. Section 75 of the Coronavirus Act 2020 is reproduced in **Appendix 1**.

## Assistance Under Section 7

4. Section 7 of the Act provides for financial assistance to industry to be given in the Assisted Areas of Great Britain. The purpose of providing assistance under Section 7 is to encourage sound projects which will improve sustainable employment opportunities in the Assisted Areas.

5. The Assisted Areas map 2014 - 2020 came into force on 1 July 2014 (the Assisted Areas Order 2014 No.1508). The present UK Assisted Areas map covers 27.05%<sup>1</sup> of the population.

6. The powers to provide regional assistance under Section 7 were exercised in England by the Secretary of State for Business, Energy and Industrial Strategy, in Scotland by the First Minister of Scotland and in Wales by the Welsh Ministers.

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<sup>1</sup> <https://www.gov.uk/government/consultations/assisted-areas-map-2014-to-2020-stage-2>

## **Section 7 Support in Scotland**

7. Regional support in Scotland is provided mainly through the Regional Selective Assistance (RSA) scheme. This support was, until 30 September 2009, delivered under the powers in Section 7. However, with effect from 1 October 2009 a new Scottish Enterprise RSA scheme was introduced which delivers regional support under Section 8 of the Enterprise and New Towns (Scotland) Act 1990. Eligibility for support under this scheme uses the same criteria as the earlier comparable Section 7 RSA scheme. The exercise by the First Minister of Scotland of powers under the Enterprise and New Towns (Scotland) Act does not form part of this Report.

## **Section 7 Support in Wales**

8. Regional support in Wales was provided under the Economy Futures Fund, and the Property Development Grant (Appendix 3). For the period 1 April 2020 to 31 March 2021, applications greater than £1,000,000 were considered under Section 7, while other applications were considered under the powers contained in Section 1 of the Welsh Development Agency Act 1975. The use of the powers in the 1975 Act does not form part of this Report. During the year, 9 offers under the Economy Futures Fund and the Property Development Grant were accepted. These offers totalled £27.4 m and were in respect of projects having total eligible costs of £343.3 m and were forecast to create 493 jobs and safeguard 1039.

## **Section 7 Support in England**

9. Assistance under Section 7 was provided in England in 2020/2021 via the Regional Growth Fund (RGF). RGF used Section 7 as one of a range of powers for providing support for rebalancing the economy and promoting growth. Support provided in 2020/2021 was £3.42m.

## **Assistance Under Section 8**

9. Section 8 of the Act provides for financial assistance to business to be given to businesses outside the Assisted Areas.

## **Section 8 Financial Limit**

10. Section 8(5) of the Act limits the sums that could be paid and the liabilities that could be given under any guarantees by the Secretary of State under Section 8. It currently stands at £12,000 m, though the Secretary of State has the power to increase it by Statutory Instrument on four occasions by up to £1,000 m each time. From 25 March 2020, The Coronavirus Act 2020 amended the Act so expenditure which is designated coronavirus-related, where assistance is provided (wholly or to a significant degree) for the purpose of preventing, reducing, or compensating for any effect or anticipated effect (direct or indirect) of coronavirus or coronavirus disease, does not count towards the limit.

11. As at 31 March 2021 the total accumulated expenditure for live schemes under Section 8 amounted to £2,567m. The liabilities given under guarantees by the Secretary of State under Section 8 stood at £258.4m at 31 March 2021.

## **Section 8 Schemes – General**

12. Assistance to business development continued to be given under a number of measures under Section 8 during the year. Table 1 provides a detailed breakdown of the schemes of support that rely on Section 8, including those that provide assistance in the form of a loan or a loan guarantee.

13. Table 1 sets out, in column six, the total financial commitment made to each scheme. Columns one and two list the total amounts paid in 2020/ 2021 and the accumulated total paid to date under each scheme. Columns four and five list the guarantees given over 2020/ 2021 and the total accumulated guarantees as they stood at 31 March 2021. Schemes that are closed for new applications are included in the Table where there is expenditure still being made or guarantees or liabilities outstanding against them. Schemes are divided by the type of support they provide:

- Grant schemes: i.e. those where a payment is made which will not need to be repaid as long as certain conditions are met;
- Schemes under which guarantees, including contingent liabilities, are provided, i.e. promises by the Secretary of State to make a payment if a certain set of conditions occur;
- Schemes under which equity-type investments are made by the Department. Such investments remain as an asset on the Department's books with the asset being realised at the end of the scheme; and
- Schemes which provide loans.

14. Table 1 measures Section 8 expenditure and liabilities against the statutory limit; it does not record income such as returns arising from equity investments, apart from sums received by way of the repayment of loans or the repayment of principal sums paid to meet a guarantee.

**Table 1: Summary of Section 8 Support counting towards the limit**

Scheme (paragraphs)	1) Expenditure for 2020/21 £k	2) Accumulated Expenditure to 31/03/21 £k	3) Grants £k	4) Guarantees for 2020/21 £k	5) Accumulated Guarantees for 2020/21 £k	6) Total Commitment £k
<b>Schemes under the British Business Bank (23 -54)</b>						
Enterprise Finance Guarantee Scheme	16,329	190,086	-	79,003	258,401	146,905
Start Up Loan Scheme	138,512	723,565	-	-	-	723,565
Angels co-investment fund	2,771	43,020	-	-	-	43,020
Northern Powerhouse Investment Fund	-	-	17,882	-	-	17,882
Midlands Engine Investment Fund (43-46)	-	-	23,667	-	-	23,667
Midlands Engine Challenge Fund	-	411	-	-	-	411
Cornwall & Isles of Scilly Investment Fund	-	-	2,064	-	-	2,064
Equity Investment	-	-	-	-	-	-
<b>Other Current Section 8 Schemes and Miscellaneous Section 8 awards (55 – 61)</b>						
Compensation of Energy Intensive Industries (EIIs) for the indirect costs of the EU Emissions Trading System and the Carbon Price Support Mechanism	122,005	630,134	-	-	-	630,134
Compensation of Energy Intensive Industries (EIIs) for the indirect costs of the Renewables Obligation and Feed in Tariff	1,487	537,912	-	-	-	537,912
NSAR – National Skills Academy for Rail Traction and Rolling Stock Training Academy	-	3,500	-	-	-	3,500
Tradeshaw Access Programme (grants only)	42	11,210 *	5,438	0	0	16,648 *
Midlands Engine Challenge Fund	-	411	-	-	-	411
<b>Schemes no longer open to new applications (62 -67)</b>						
Regional Growth Fund	3,000	375,199	-	-	-	396,433
Port Infrastructure Resilience and Connectivity Fund	10,800	10,800	-	-	-	21,600
<b>TOTAL</b>	<b>294,946</b>	<b>2,526,248</b>	<b>49,051</b>	<b>79,003</b>	<b>258,401</b>	<b>2,567,152</b>
Total 6) = 2) + 3) + 5) but does not record income and clawbacks and therefore may not sum						

RGF 3) Clawback / repayment of £1.5k was made in 20/21 and £12m for all years

TAP (2) & (6) - In April 2019, the Trade Access Programme grant scheme was considered to fall under the Act, and this figure accounts for expenditure since then.

## Section 8 schemes which do not count towards the limit

15. In the period to 31 March 2021 (from the Coronavirus Act 2020's introduction on 25 March 2020 to 31 March 2021):

- 85,804 loans worth £22.0 Billion were committed for COVID related purposes by lenders accredited to deliver the Coronavirus Business Interruption Loan Scheme. Under this scheme, BEIS through the British Business Bank provides an 80% guarantee. The contingent liability against this scheme at 31 March 2021 is £16.4 Billion. The actual expenditure to 31 March 2021 was £3.4 Million.
- 673 loans worth £4.6 Billion were committed for COVID related purposes by lenders accredited to deliver the Coronavirus Large Business Interruption Loan Scheme. Under this scheme, BEIS through the British Business Bank provides an 80% guarantee. The contingent liability incurred was therefore £3.7 Billion. The actual expenditure to 31 March 2021 was zero.
- 1,532,229 loans worth £46.5 Billion were committed for COVID related purposes by lenders accredited to deliver Bounce Back Loan Scheme. Under this scheme, BEIS through the British Business Bank provides a 100% guarantee. The contingent liability incurred was therefore £46.5 Billion. The actual expenditure to 31 March 2021 was £5.3M.

**Table 2: Summary of Section 8 Coronavirus Support not counting towards the limit**

Scheme (paragraphs)	1) Expenditure for 2019/2020 £k	2) Accumulated Expenditure to 31/03/20 £k	3) Grants £k	4) Guarantees for 2019/2020 £k	5) Accumulated Guarantees for 2019/2020 £k	6) Total Commitment £k
Coronavirus Business Interruption Loan Scheme	3,373	3,373	-	16,375,973*	16,448,373	16,448,373
Coronavirus Large Business Interruption Loan Scheme	-	-	-	3,670,502*	3,670,502	3,670,502
Bounce Back Loan Scheme	5,252	5,252	-	46,547,273**	46,547,273	46,547,273

\* Represents 80% of the loans issued.

\*\* Represents 100% of the loans issued

## Section 8 Resolutions

16. There were no Section 8 resolutions in the period.

## Section 8 Support in Scotland

17. On 1 January 2007, the Scottish Executive introduced a new tier of Regional Selective Assistance ("Tier 3") for small and medium-sized enterprises (SMEs). Operating under Section 8 of the Act and the EC Block Exemption Regulation for SMEs, it was available across all of Scotland outside the Assisted

Areas (“Tier 1” and “Tier 2”). It was a discretionary grant and operated along the same lines as RSA.

18. With effect from 1 October 2009 the Scottish Government replaced this scheme with an equivalent scheme under Section 8 of the Enterprise and New Towns (Scotland) Act 1990. There have therefore been no Industrial Development Act Section 8 applications or offers in 2020/21.

## **Section 8 Support in Wales**

19. No applications for Section 8 support were received, offers accepted or payments made against existing offers in the non-Assisted Areas of Wales during 2020/2021.

## **Section 8 Support in England<sup>2</sup>**

20. Financial support is provided under Section 8 by means of a number of separate schemes. Some schemes have closed for new applications but continue to make payments in respect of existing projects. Detail on each of these schemes is set out below.

### ***Section 8 Schemes Open to New Applications in 2020/2021***

21. This Section of the Report is structured as follows:

- Section 8 schemes operated by the British Business Bank;
- Support for local growth using Section 8; and
- Other current Section 8 schemes and miscellaneous Section 8 awards.

### ***Section 8 Schemes Operated by the British Business Bank***

22. The British Business Bank (BBB) was established by the Government with the overarching goal to change the structure of the business finance markets for smaller businesses, so these markets work more effectively and dynamically.

23. BBB received European Commission State Aid clearance in October 2014 and became an operationally independent, Government-owned PLC on 1 November 2014. It manages all of Government’s business finance support (lending and investment programmes) for smaller businesses within a single commercially-minded institution. BBB does not finance businesses directly, instead providing funds and guarantees to private sector partners, allowing them to provide more finance to smaller businesses.

24. BBB plc has three arms:

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<sup>2</sup> While support for business is a devolved matter, some Section 8 schemes, particularly older schemes, cover the UK. These are covered in this Section of the Report for convenience.

- British Business Finance Ltd (BBFL): manages British Business Bank programmes that have an element of Subsidy Control;
- BBB Patient Capital Holdings Limited: is the holding company for the fully-commercial arm of the BBB operating through two subsidiaries - British Business Investments Ltd (BBI) & British Patient Capital Limited (BPC); and
- British Business Financial Services Ltd (BBFSL) or “Service Co” carries out services on behalf of Government.

25. Funding for the British Business Bank plc is provided by the Secretary of State for Business, Energy and Industrial Strategy, with the consent of the Treasury, under Section 228 of the Banking Act 2009. As was noted in the Industrial Development Act Report for the period ending March 2017, as of 1 November 2014, many BBB programmes were transferred to BBI or BBFL and have since been managed on the balance sheet of BBB plc.

26. There are still a few BBB programmes that remain on the BEIS balance sheet for commercial and legal reasons, but are managed from Service Co. Some of these programmes continue to use Section 8 powers. This is outlined below in more detail.

### *Enterprise Finance Guarantee*

27. Following the launch of the Coronavirus Business Interruption Loan Scheme (CBILS) on 23 March 2020, new applications to the EFG scheme were temporarily suspended. Businesses that have existing facilities under EFG will continue to do so.

28. The Enterprise Finance Guarantee (EFG) is a guarantee scheme supporting SMEs’ access to finance. BEIS provides a partial guarantee to lenders to facilitate additional lending to viable smaller businesses lacking adequate collateral for a normal commercial facility. The EFG programme is managed by the British Business Bank but remains on BEIS’ balance sheet.

29. EFGs may be used to support term loans, revolving credit facilities, invoice finance and asset finance for working capital and investment purposes supporting growth and, in some circumstances, refinancing existing facilities. They were made available to businesses throughout the United Kingdom with an annual turnover of up to £41m seeking credit of between £1,000 and £1.2 m (a level set by State Aid rules and increased from £1m after 2013/2014), repayable over a period of 3 months to 10 years.

30. The Government provides the lender with a 75% guarantee on each facility, up to a maximum of 20% of the lender’s EFG portfolio defaulting, which results in a maximum claim limit of 15% of each lender’s total annual EFG lending. The claim limit was introduced to ensure commercial rigour in the lending decision.

31. As at 31 March 2021, the outstanding loan book was £576 m, comprising 8,474 facilities supporting 7,847 SMEs benefitting from an EFG-backed loan.

The liability of BEIS is capped at £272m. At 31 March 2021, expenditure of £186.3m had been incurred in settlement of claims under the scheme.

### *Start-Up Loans Scheme*

32. The Start-Up Loans programme provides a personal loan of up to £25,000 at 6% interest p.a. given for business purposes to support individuals who want to start a business but cannot access traditional sources of finance. The programme is open to entrepreneurs who have been trading for up to 24 months and are seeking start-up capital for viable business propositions. Mentoring support is available too. It is delivered by the Start-Up Loans Company (SULCo), a subsidiary of British Business Finance Ltd. The Start-Up Loans Company works with a network of Delivery Partners across the country.

33. As at 31 March 2021, 82,911 entrepreneurs had received loans from the programme worth a total of over £724 m.

### *Business Angel Co-Investment Fund*

34. The Angel Co-Investment Fund (CoFund) was originally established in 2011 with a £50 m investment through the Regional Growth Fund, subsequently replaced with a £50 m loan from BEIS, subsequently increased to £70 m and with an additional £30 m committed but not yet released. The CoFund makes equity investments alongside syndicates of Business Angels (high-net worth individuals who invest in early-stage companies). Responsibility and accountability for the CoFund was transferred to the British Business Bank in March 2016 although the investment remains on BEIS's balance sheet under Section 8 powers.

35. During 2018 the delivery team previously seconded to the CoFund from BBB transferred to Akeru Capital Partners, a privately owned fund management company, thus helping reinforce the CoFund's independence and positioning it to be able to raise additional commercial capital.

36. The CoFund invests in smaller businesses identified as having high growth potential and makes initial investments of between £100,000 and £1 m on a pari passu basis. The objectives of the CoFund go wider than simply making a return on investments, it is structured to encourage syndication of angels and facilitate properly structured and well researched investment.

37. As of 31 December 2019, the CoFund was supporting 81 small businesses with nearly £279m of finance having been facilitated by its participation.

### *Northern Powerhouse Investment Fund*

38. Launched in February 2017, the £400 m Northern Powerhouse Investment Fund (NPIF) was a first, targeted step towards addressing regional imbalances in the North. Working alongside 10 of the Local Enterprise

Partnerships (LEPs) located in the Northern Powerhouse region, NPIF provides a range of debt and equity funding to businesses through its appointed fund managers. Northern Powerhouse Investments Limited is an entity of BEIS and is therefore consolidated onto the BEIS balance sheet.

39. To plug the gaps currently seen in the provision of finance, NPIF provides funding to fund managers who offer:

- Microfinance, covering small business loans from £25,000 to £100,000;
- Debt Finance, offering larger business loans of £100,000 to £750,000;
- Equity Finance, providing early or late stage finance from £50,000 to £2m.

40. The fund is being financed through a mix of: European Regional Development Fund (ERDF) Grant, European Investment Bank (EIB) Loan, BBFL loan and BEIS Grants.

41. At 31 March 2021, £289m of investment funding has been drawn into the fund, with £18m of this coming from a BEIS grant and the remainder of the funding provided by an ERDF Grant and loans from the EIB and BBBFL. Of this funding, £256m of investment capital had been defrayed by the fund to 844 SMEs. The Fund is also repaying the EIB loan ahead of plan, with £47m having been repaid.

### *Midlands Engine Investment Fund*

42. Initially launched in July 2017, the £250m Midlands Engine Investment Fund (MEIF) aims to transform the finance landscape for smaller businesses in the Midlands and to realise the region's potential to achieve economic growth through enterprise. MEIF is a collaboration between the British Business Bank and 10 LEPs across the Midlands.

43. MEIF provides funding to fund managers who offer:

- Small business loans, providing loans from £25,000 to £150,000;
- Debt Finance, offering larger business loans of £100,000 to £1.5m;
- Proof of concept equity finance, for amounts up to £750,000;
- Equity Finance, providing early or late stage finance from £50,000 to £2m.

44. The fund is financed through a mix of: ERDF Grant, EIB Loan, BBFL loan and BEIS Grants. Midlands Engine Investments Limited is an entity of BEIS and is therefore consolidated onto the BEIS balance sheet.

45. At 31 March 2021, £138m investment funding has been drawn into the fund, with £24m of this coming from a BEIS grant and the remainder of the funding provided by an ERDF Grant and a loan from the EIB. Of this funding, investment capital of £117 m had been defrayed by the fund to 392 SMEs. The Fund is also repaying the EIB loan ahead of plan, with £13m having been repaid.

### *Cornwall & Isles of Scilly Investment Fund (CLOsIF)*

46. The Bank, working alongside the Cornwall and Isles of Scilly Local Enterprise Partnership, launched the £40m Cornwall & Isles of Scilly Investment Fund in June 2018. The CloSIF is a combination of ERDF, LEP and HMG grant funding, creating a mixed fund which is able to provide debt and equity for small businesses across the region. The fund manager is working with local partners to help grow the market; the first loan was made in December 2018 and the first equity investment was made in January 2019.

47. At 31 March 2021, £20m investment funding has been drawn into the fund, with £2m of this coming from a BEIS grant and the remainder of the funding provided by an ERDF Grant. Of this funding, investment capital of £7 m had been defrayed by the fund to 29 SMEs.

### *Coronavirus Business Interruption Loan Scheme*

48. The Coronavirus Business Interruption Loan Scheme (CBILS) was announced by the Chancellor at Budget 2020 and launched by the British Business Bank on 23 March 2020. Some of the terms and parameters of the scheme have been amended since this initial launch. The scheme closed on 31 March 2021.

49. CBILS was a guarantee scheme providing financial support to smaller businesses (SMEs) across the UK that were losing revenue, and seeing their cashflow disrupted, as a result of the COVID-19 outbreak. The scheme was a part of a wider package of Government support for UK businesses and employees.

50. CBILS guarantees were used by lenders to support lending of up to £5 million in the form of term loans, overdrafts, invoice finance, and asset finance. It was available to businesses throughout the United Kingdom with an annual turnover of up to £45 million. CBILS guarantee facilities were available on repayment terms of up to six years (for term loans and asset finance) and up to three years (for overdrafts and invoice finance facilities).

51. The Government provides the lender with an 80% guarantee on each facility which applies across a lender's CBILS portfolio. The 80% facility coverage therefore also reflects a lender's maximum claim limit across all its CBILS lending.

52. Based on data available, 83,584 CBILS facilities were drawn as of 31 March 2021, with a total value of £21.3Billion. (Due to lags in official reporting through the CBILS system this number may be revised upwards when final data is confirmed.)

### *Coronavirus Large Business Interruption Loan Scheme*

53. The Coronavirus Business Interruption Loan Scheme (CLBILS) was announced by the Chancellor on 16 April 2020 and launched by the British Business Bank on 20 April 2020. Some of the terms and parameters of the

scheme have been amended since this initial launch. The scheme closed to new applications on 31 March 2021.

54. CLBILS is a guarantee scheme providing financial support to mid-sized and large businesses across the UK that are losing revenue, and seeing their cashflow disrupted, as a result of the COVID-19 outbreak. The scheme is a part of a wider package of Government support for UK businesses and employees.

55. CLBILS guarantees were used by lenders to support lending of up to £5 million in the form of term loans, overdrafts, invoice finance, and asset finance. It was available to businesses throughout the United Kingdom with an annual turnover of over £45 million (the upper limit for the smaller-business focused CBILS). Term loans and revolving credit facilities over £50m were offered by CLBILS lenders which have secured additional accreditation. The maximum size for invoice finance and asset finance facilities remained at £50m. Companies borrowing more than £50m through CLBILS will be subject to further restrictions on dividend payments, senior pay and share buy-backs during the period of the loan. CLBILS guarantee facilities were available on repayment terms of up to six years (for term loans and asset finance) and up to three years (for overdrafts and invoice finance facilities).

56. The Government provides the lender with an 80% guarantee on each facility which applies across a lender's CLBILS portfolio. The 80% facility coverage therefore also reflects a lender's maximum claim limit across all its CBILS lending.

57. Based on data available as of reporting, 650 CLBILS facilities were drawn as of 31 March 2021, with a total value of £4.5Billion. (Due to lags in official reporting through the CLBILS system this number may be revised upwards when final data is confirmed.)

### *Bounce Back Loan Scheme*

58. The Chancellor of the Exchequer announced on 27 April 2020 that small and micro businesses could benefit from a 'Bounce Back Loans' fast-track finance scheme. The scheme launched for applications on 04 May 2020 and was delivered through a network of accredited lenders. Some of the terms and parameters of the scheme have been amended since this initial launch. The scheme closed to new applications on 31 March 2021.

59. BBLS is a guarantee scheme providing financial support to businesses across the UK that have lost revenue, and seen their cashflow disrupted, as a result of the COVID-19 outbreak. The scheme is a part of a wider package of Government support for UK businesses and employees.

60. Businesses impacted by Covid-19 applied online, through a short and simple form, to access loans between £2,000 and £50,000 (up to 25% of the business' turnover) within days. The Government also paid borrowers' interest payments for the first 12 months of the loan term. The Government has set the interest rate for these loans at 2.5% per annum and the repayment term is fixed

at six years. No repayments will be due during the first 12 months. Businesses remain 100% liable to repay the full loan amount, as well as interest, after the first year.

61. The Government provides the lender with an 100% guarantee on each facility which applies across a lender's BBLs portfolio. The 100% facility coverage therefore also reflects a lender's maximum claim limit across all its BBLs lending.

62. Based on data available as of reporting, 1,520,786 BBLs facilities were drawn as of 31 March 2021, with a total value of £46.2 Billion. (Due to lags in official reporting through the BBLs system this number may be revised upwards when final data is confirmed.)

### *Support for Local Growth City Deals Using Section 8*

63. On the 12 September 2019 a grant of £5M was offered to Staffordshire County Council for the Stoke City Deal to 2020-2021. As at 31 March 2021 all this money had been claimed.

### ***Other Current Section 8 Schemes and Miscellaneous Section 8 awards***

#### *Compensation of Energy Intensive Industries (EII) for the Indirect Costs of the EU Emissions Trading System and the Carbon Price Support Mechanism*

64. A scheme to compensate energy intensive industries for the indirect costs of the EU Emissions Trading System (EU ETS) commenced in August 2013. A second element, providing relief from the Carbon Price Support mechanism (CPS), began in August 2014 and was paid with effect from March that year.

65. The objective of these schemes is to support the competitiveness of such businesses based in the UK by reducing the impact of the EU ETS (a Europe-wide emissions reduction and trading scheme) and the CPS (a domestic levy on carbon) on the costs of electricity passed through in bills from energy suppliers.

66. The scheme requires applications from businesses to demonstrate that they are electricity intensive. In respect of 2020/21, Government paid £122.005m to 59 businesses. This consisted of £76.300m for EU ETS compensation and £45.705m for CPS compensation.

#### *Compensation of Energy Intensive Industries (EII) for the Indirect Costs of the Renewables Obligation and Feed in Tariff*

67. A scheme to compensate energy intensive industries for the indirect costs of the Renewables Obligation (RO) and the Small-Scale Feed in Tariff

(FIT) commenced in January 2016. Both of these schemes now operate as exemptions in England, Wales and Scotland meaning that businesses benefit from a reduction in their electricity bills rather than a compensation payment. RO compensation remains in place in Northern Ireland in the absence of an exemption. The FIT scheme does not operate in Northern Ireland.

68. The objective of this scheme is to support the competitiveness of such businesses based in the UK by reducing the impact of the RO and the FIT (both policies to incentivise generation of electricity from renewable resources) on the costs of electricity passed through in bills from energy suppliers.

69. The scheme requires applications from businesses to demonstrate that they are electricity intensive. In respect of 2020/21, Government paid £1.487m under the scheme to 8 businesses, all for RO compensation to sites in Northern Ireland.

### *NSAR: National Skills Academy for Rail*

70. In July 2013 the Government offered the National Skills Academy for Railway Engineering (NSARE) (now named the National Skills Academy for Rail) a loan of up to £3.5m, representing 50% of the costs to construct a new traction and rolling stock training academy, in conjunction with Siemens plc, to meet identified training needs across this part of the rail sector. The funding was provided jointly by BIS and the Department for Transport (DfT).

71. The college was opened and became operational in October 2015. The academy has attracted significant interest from businesses within the UK and abroad and is considered an important step forward in addressing the deficit of skilled workers within the rail engineering sector. In December 2015, the repayable grant of £3.5m had been completely drawn down. The academy is generating income which will contribute to repayment of the loan.

### *Spend on cyber skills and associated security*

72. Funding was provided for a range of activities associated with increasing cyber skills, reduce levels of online copyright infringement and improve security. The Cyber Skills Immediate Impact Fund (CSIIF) is an initiative run by the Department for Digital, Culture, Media and Sport which is designed to quickly increase the diversity and numbers of those working in the UK's cyber security sector.

73. A commitment of the Creative Industries Sector Deal was funding for an integrated industry-led programme in England of practical and sustainable activities to ensure there is a larger and more diverse intake of talent and a broader range of routes into the creative industries.

### *Tradeshaw Access Programme*

66. The Tradeshaw Access Programme (TAP) provides grant based financial support to eligible small and medium enterprises (SMEs) to participate in

overseas exhibitions and conferences. TAP events are a central part of how the Department for International Trade supports UK SME businesses to explore exporting, achieve export sales and grow into new markets. The budget for TAP in FY2020-21 was £6.5m, of which £5.4m was available to SMEs as grants, £0.6m for event management and grant administration, and £0.5m for monitoring and evaluation, compliance auditing and future programme strategic planning.

Actual expenditure on TAP for FY2020-21 was £42k, due to the impact of COVID-19 and the restrictions imposed on international travel.

### *Internationalisation Fund*

67. The Internationalisation Fund (supported by European Regional Development Funding --ERDF) was opened to applications on 14 December 2020. Through four regional ERDF projects across England (excluding Cornwall & Isles of Scilly) the Internationalisation Fund will until 2023 provide £38 million co-investment for up to 7,600 SMEs in internationalisation projects grow their overseas trading and strengthen their business. Funding will be paid out to SMEs once they have completed the eligible activities set out in the offer of funding. No funding has yet been paid out.

## ***Section 8 Schemes no longer open to new applications***

### *Regional Growth Fund*

74. The Regional Growth Fund (RGF) is a competitive fund which has operated across England since 2010. It has supported businesses of all sizes to grow, in order to create jobs and rebalance the economy. It has facilitated sustainable growth and prosperity by supporting projects and programmes with significant potential for economic growth, private sector investment and sustainable private sector employment.

75. The RGF ran from 2010 to 2015 via six open competitive rounds. Whilst no further rounds were offered, RGF has been retained to offer support on an exceptional basis to secure strategically important internationally mobile investment or to address significant economic shocks. In total, £2.50 billion of RGF has been committed with £2.46 billion of RGF support having been paid out since 2011/2012. To date this has supported over 30,332 businesses and secured £12.68bn of private sector investment with 315,978 monitored jobs being created and safeguarded. The Fund uses both Section 7 and 8 as legal vires depending on the nature of the project or programme of projects being supported and where they are located. In 2020/2021 £3m was paid under Section 8 and £3.42m under Section 7. Repayment of grant in 2020/2021 was £1.5k Section 8 and £725k Section 7. The remainder was provided under the Science and Technology Act 1965, the Housing Grants, Construction and Regeneration Act 1996 and the Banking Act 2009. The total RGF support is set out in more detail at Appendix 4.

## *The Port Infrastructure Resilience and Connectivity (PIRC) Fund*

76. The Department for Transport launched the Ports Infrastructure Resilience and Connectivity (PIRC) Fund in August 2019. This fund allowed ports across England to bid for a share of up to £10m to help them deliver short-term upgrades to enhance their capacity and maintain freight flow in preparation for a 'No Deal' exit from the EU on 31 October 2019. The maximum grant available to any port was £1m.

77. The prime objectives of the fund were to support projects that contribute to the more efficient resilient handling of traffic and freight at maritime ports. The scope of the projects supported varied dependent on the individual circumstance, but projects included creating more space for HGV parking and container storage as well as improving access for vehicles to help keep traffic and trade flowing smoothly through the port.

78. Seventeen ports were successful totalling a grant requirement of £11.2m. The amount of funding each port awarded varies dependent upon the plans that were presented to the DfT as part of their bid and ranges from £100k to £1m. Payment of the grant will only be for the actual cost of the infrastructure works incurred by the port net of a minimum contribution of 20% by the port. To 31 March 2021 grants totalling £10.8m had been paid in respect of projects at 16 ports. The grant payment to the remaining port is expected to be made in financial year 2021/22.

## *Assistance Under Sections 11 and 12*

79. Section 11 of the Act allows the Secretary of State to make provision for giving advice to those carrying on, or proposing to carry on, a business. Section 12 enables the Secretary of State to give grants or loans to promote the practice of engineering, to encourage and improve links between industry and education and to encourage young persons and others to take up careers in industry or pursue appropriate educational courses. Under the terms of the Act the Secretary of State is required to report to Parliament on the exercise of his powers under Section 11 on an annual basis. This Section of the Annual Report also covers Section 12 expenditure for the sake of completeness.

## *Support to Local Enterprise Partnerships*

80. BIS/BEIS used Section 11 of the Act to provide a total of £14m of revenue grant of core funding to the 38 Local Enterprise Partnerships (excluding London) in 2015/2016, a further £12m in 2016/2017, 2017/2018, 2018/2019, 2019-2020 and 2020-2021. Allocations were made via a competitive process and were awarded specifically for the giving of advice to business and to support the establishment and further development of Growth Hubs, which are aligned to the Government's ambition for business support (simplifying and coordinating business support in local areas and ensuring that national and local support offers are joined up for business).

81. Individual yearly allocations given to each Local Enterprise Partnership for the period 1st April 2015 to 31st March 2021 were as follows:

**Table 3: Individual yearly allocations given to each Local Enterprise Partnership**

LEP	2015-2016 £k	2016-2017 £k	Annual Allocations for 2017-2018 to 2020-2021 are the same £k
Black Country	400	328	328
Buckinghamshire Thames Valley	350	287	287
Cheshire & Warrington	350	287	287
Coast 2 Capital	450	369	369
Cornwall & Isles of Scilly	250	205	205
Coventry & Warwickshire	400	328	328
Cumbria	300	246	246
D2N2	525	430.5	430.5
Dorset	250	205	205
Enterprise M3	350	287	287
Gloucester & Gloucestershire	250	205	205
Greater Birmingham & Solihull	625	512.5	512.5
Greater Cambridge & Peterborough	300	246	246
Greater Lincoln & Lincolnshire	300	246	246
Greater Manchester	625	512.5	512.5
Heart of the South West	400	328	328
Hertfordshire	350	287	287
Humber	250	205	205
Lancashire	400	328	328
Leeds City Region	625	512.5	512.5
Leicester & Leicestershire	250	205	205
Liverpool City Region	550	451	451

LEP	2015-2016 £k	2016-2017 £k	Annual Allocations for 2017-2018 to 2020-2021 are the same £k
London	0	520	520
New Anglia	350	287	287
North East	500	410	410
Northamptonshire (merged with South East Midlands LEP in 2016)	250	0	0
Oxford & Oxfordshire	250	205	205
Sheffield City Region	500	410	410
Solent	250	205	205
South East	800	656	656
South East Midlands	300	451	451
Stoke & Staffordshire	250	205	205
Swindon & Wiltshire	250	205	205
Tees Valley	300	246	246
Thames Valley Berkshire	250	205	205
The Marches	250	205	205
West of England	400	328	328
Worcestershire	250	205	205
York, North Yorkshire & East Riding	300	246	246
<b>Total</b>	<b>14,000</b>	<b>12,000</b>	<b>12,000</b>

82. In addition to core funding of £12m, BEIS used Section 11 of the Act to provide a total of £10m Supplementary Growth Hub grant funding, announced as part of the March 2020 Budget. This was again via revenue grant funding to the 38 Local Enterprise Partnerships in 2020-2021. This sought to level up historical funding awards, enable continuation of the Cluster model (established in early 2020-2021) and to provide certainty in the short term that Growth Hubs had the resources at their disposal to provide much needed targeted local support and advice to businesses as they face the challenges presented by the Covid 19 pandemic. In the medium to long term the aim is to use this additional funding to transition towards the continued strengthening of Growth Hubs, creating a consistent and quality driven core offer for businesses in each of the English regions, driving business growth and increasing productivity across local places.

83. Individual annual allocations for supplementary funding given to each Local Enterprise Partnership for the period 1st April 2020 to 31st March 2021 are as set out in the table below. This includes funding for the ten Local Enterprise Partnerships who act as Growth Hub cluster leads, specific roles that were created during 2020-2021.

84. The Growth Hub Cluster Leads Network exists to provide a more strategic approach to HM Government engagement with the network of 38 Growth Hubs. The 38 Growth Hubs are divided into 10 regional clusters, with a single national co-ordinator hub (Manchester Growth Company), each cluster is led by a single Growth Hub. The role of the clusters network is primarily to provide greater consistency in a) how Government communicates vital information to the GH network and thereby to local businesses, b) gathering intelligence on business and economic conditions at a local level, c) early co-ordination of Growth Hub engagement in emerging government initiatives, and d) providing a forum for sharing best practice and engendering joint working across Local Enterprise Partnership boundaries.

**Table 4: Individual annual allocations for supplementary funding given to each Local Enterprise Partnership for the period 1st April 2020 to 31st March 2021**

<b>LEP Area</b>	<b>2020-21 core uplift funding (£9,120,000)</b>	<b>2020-21 awards to Cluster support LEPs (£880,000)</b>	<b>2020-21 total uplift awards (£10,000,000)</b>
Black Country	£134,000		£134,000
Buckinghamshire Thames Valley	£175,000		£175,000
Cheshire & Warrington	£175,000		£175,000
Coast 2 Capital	£167,500		£167,500
Cornwall & Isles of Scilly	£257,000	£80,000	£337,000
Coventry & Warwickshire	£134,000	£80,000	£214,000
Cumbria	£216,000		£216,000
D2N2	£269,500		£269,500
Dorset	£257,000		£257,000
Enterprise M3	£249,500	£80,000	£329,500
Gfirst	£257,000	£80,000	£337,000
Greater Birmingham & Solihull	£187,500		£187,500

Greater Cambridge & Peterborough	£290,500		£290,500
Greater Lincolnshire	£216,000	£80,000	£296,000
Greater Manchester	£187,500	£80,000	£267,500
Heart of the South West	£208,500		£208,500
Hertfordshire	£249,500		£249,500
Humber	£257,000		£257,000
Lancashire	£208,500		£208,500
Leeds CR	£187,500	£80,000	£267,500
Leicester & Leicestershire	£331,500		£331,500
Liverpool CR	£249,000	£80,000	£329,000
London	£280,000	£80,000	£360,000
New Anglia	£249,500		£249,500
North East	£290,000	£80,000	£370,000
Oxford and Oxfordshire	£257,000		£257,000
Sheffield CR	£290,000		£290,000
Solent	£331,500		£331,500
South East	£234,000		£234,000
South East Midlands	£85,500	£80,000	£165,500
Stoke & Staffordshire	£331,500		£331,500
Swindon & Wiltshire	£257,000		£257,000
Tees Valley	£216,000		£216,000
Thames Valley Berkshire	£257,000		£257,000
The Marches	£257,000		£257,000
West of England	£372,000		£372,000
Worcestershire	£257,000		£257,000
York and North Yorkshire	£290,500		£290,500
<b>TOTALS</b>	<b>£9,120,000</b>	<b>£880,000</b>	<b>£10,000,000</b>

85. BEIS also used Section 11 of the Act to provide a total of £6.4m EU Transition Growth Hub grant funding, via revenue grant funding to the 38 Local Enterprise Partnerships between 1 November 2020 and 31 March 2021. This funding was targeted at supporting Growth Hubs to enable them to assist their

local businesses as they prepared for the UK's exiting of the European Union on 31 January 2021.

**Table 5: Individual annual allocations given to each Local Enterprise Partnership under the EU Transition Growth Hub grant funding for the period 1 November 2020 to 31st March 2021**

<b>LEP Area</b>	<b>TOTAL GRANT AWARDED £</b>	<b>Including money for Cluster Lead and National Co-ordination £</b>
Black Country	136,050	
Buckinghamshire	136,050	
Cheshire & Warrington	136,050	
Coast 2 Capital	203,550	
Cornwall & Isles of Scilly	181,050	40,000
Coventry & Warwickshire	181,050	40,000
Cumbria	136,050	
D2N2	203,550	
Dorset	136,050	
Enterprise M3	248,550	40,000
Gfirst	181,050	40,000
Greater Birmingham & Solihull	203,550	
Greater Cambridge & Peterborough	136,050	
Greater Lincolnshire	181,050	40,000
Greater Manchester (National Co-ordinator)	308,550	100,000
Heart of the South West	203,550	
Hertfordshire	136,050	
Humber	136,050	
Lancashire	136,050	
Leeds City Region	248,550	40,000
Leicester & Leicestershire	136,050	
Liverpool City Region	181,050	40,000

London	248,550	40,000
New Anglia	136,050	
North East	181,050	40,000
Oxford and Oxfordshire	136,050	
Sheffield CR	136,050	
Solent	136,050	
South East	203,550	
South East Midlands	248,550	40,000
Stoke & Staffordshire	136,050	
Swindon & Wiltshire	136,050	
Tees Valley	136,050	
Thames Valley Berkshire	136,050	
The Marches	136,050	
West of England	136,050	
Worcestershire	136,050	
York, North Yorkshire & ER	136,050	
<b>Total awarded</b>	<b>£6,399,900</b>	

### *Peer Networks Programme*

86. Section 11 of the Act was used to provide £6.94 million grant funding to the 38 Local Enterprise Partnerships for the delivery of the new Peer Networks Programme to SMEs across England in 2020-21. It was also used to fund an independent evaluation of the programme, which is continuing. Allocations were based on each area's assessment of demand and their ability to deliver. A total of 449 cohorts were delivered to 4,462 participants.

**Table 6: Funding provided to each Local Enterprise Partnership for delivering the Peer Network Programme in 2020-21 on behalf of BEIS**

<b>LEP</b>	<b>£k</b>
Black Country LEP	60
Buckinghamshire LEP	135
Cheshire and Warrington LEP	71
Coast to Capital LEP (C2C)	150
Cornwall and Isles of Scilly LEP	87
Coventry and Warwickshire LEP	207

Cumbria LEP	180
D2N2 LEP	375
Dorset LEP	225
Enterprise M3 LEP (EM3)	117
GFirst LEP	77
Greater Birmingham and Solihull LEP	240
Greater Lincolnshire LEP	293
Greater Manchester LEP	1082
Heart of the South West LEP	152
Hertfordshire LEP	150
Humber LEP	35
Lancashire Enterprise Partnership	432
Leeds City Region LEP	78
Leicester and Leicestershire LEP (LLLEP)	181
Liverpool City Region LEP	135
London Economic Action Partnership (LEAP)	360
New Anglia LEP	222
North East LEP	292
Oxfordshire LEP	191
Sheffield City Region LEP	28
Solent LEP	138
South East LEP	161
South East Midlands LEP	154
Stoke-on-Trent and Staffordshire Enterprise Partnership	180
Swindon and Wiltshire LEP (SWLEP)	103
Tees Valley LEP	81
Thames Valley Berkshire LEP	120
The Business Board (Greater Cambridge Greater Peterborough LEP)	164
The Marches LEP	68
West of England LEP	44
Worcestershire LEP	144
York & North Yorkshire LEP	30
<b>TOTAL</b>	<b>6940*</b>

\*Total varies due to rounding of amounts to the nearest £1,000.

### *Department for International Trade (DIT)*

87. In 2020/21 the Department for International Trade (DIT) used the powers in Section 11 of the Act to fund the delivery of international trade services in the English regions to the provisional value of £25.8m. The funding was used to pay

regional business support organisations in England to provide teams of specialist international trade advisers. There is a separate team in each of 9 English regions and the advisers deliver Department for International Trade support to businesses in their respective regions.

### *Overseas Business Networks Initiative (OBNI)*

88. The Department for International Trade worked with 17 Overseas Delivery Partners, mostly members of the British Chambers of Commerce Network. Partners provided a variety of services to British exporters in 16 overseas markets. Services included giving practical and cultural advice on developing exports; identifying export opportunities; market research and helping businesses to access export opportunities published on great.gov.uk. In 2020/2021, DIT used the powers in Section 11 of the Act to fund the development of the network and to provide business support services overseas to the value of around £2.68m.

### *Business Support Helpline*

89. The Business Support Helpline was launched in September 2011. It complements GOV.UK, helps businesses through providing information and advice, dealing with a range of simple and complex queries and sign-posting businesses to further sources of support. The total cost of the Helpline service in 2020/2021 was £4.026 m. This was defrayed using Section 11 of the Act. During 2020/2021, the Helpline handled 43,046 inbound calls; 7,159 in-depth advisor sessions; 13,496 web chats and 6,733 emails from businesses.

## **Assistance Under Section 13**

### **Improvement of Basic Services**

90. Section 13 allows the Minister in charge of any Government department to make grants or loans where adequate provision has not been made for the needs of any Assisted Area in respect of a basic service for which that department is responsible. Basic service means the provision of facilities for transport (whether by road, rail, water or air), or of power, lighting, heating, water, sewerage, sewage disposal, or any service or facility on which the development of the area in question, and in particular of industrial undertakings therein, depends.

91. In 2020/2021 the Welsh Government did not approve any grant applications under Section 13. There were no payments made in respect of completed projects.

## **Assistance Under Section 14**

92. Section 14 of the Act gives the Secretary of State the power to provide or facilitate the provision of premises for businesses in Assisted Areas. There was no expenditure under this Section in 2020/2021.

## **Reports of the Industrial Advisory Boards**

93. A list of IDAB and WIDAB members as of 31st March 2021 can be found at Appendix 5.

## **Report by the Chair of the Welsh Industrial Development Advisory Board**

94. The Welsh Industrial Development Advisory Board was set up under Section 13 of the Welsh Development Agency Act 1975 and continues to advise Welsh Ministers on applications for projects where the level of support requested is in excess of £1 m and is to be provided under Section 7 of the Industrial Development Act 1982.

95. The Board met on 6 occasions during the year to consider 9 applications for financial support. The Board recommended that support of £27.8 m be offered to assist £373.2 m of eligible project costs. Within these figures, those projects with a job creation requirement were expected to create 407 jobs and safeguard 631 jobs.

96. Following the launch by the Welsh Government of Prosperity for All: Economic Action Plan, the Board has included within its considerations the extent to which applications for financial support contribute to one of the five Calls to Action laid out within the plan. These Calls to Action are designed to support business to overcome the challenges of the future. Cases that were considered and recommended have included investment propositions that align to the Calls to Action under decarbonisation, high-quality employment, skills development & fair work, Innovation, Entrepreneurship & Headquarters and R&D, Automation & Digitalisation.

97. I would like to thank the members of the Board for their support and resilience over the past year. It has been a particularly challenging year due to the COVID-19 pandemic and the Board has been able to successfully continue its role throughout this unusual time. Their contribution is greatly appreciated, and I look forward to the coming year.

**Michael Macphail, Chair, Welsh Industrial Development Advisory Board**

## **Report by the Chair of the Industrial Development Advisory Board**

98. The Board provides advice to Ministers and Departments on large business investment decisions. Its purpose is to secure value for taxpayers' money by constructively challenging projects, using the criteria of value for money, primarily in relation to job creation and economic growth. It is an independent committee, with its Members bringing a range of skills and expertise gained in multiple sectors and markets. Following a recruitment process, we are on track to welcome three new Members to the Board, who increase both our perspective and our resilience as the Government continues its response to COVID-19 and its levelling up agenda.

99. The Board has met 18 times during the year of which 7 were emergency meetings providing advice to projects seeking investment and exercising its statutory role to advise Secretaries of State on decisions. The Board reviewed both specific support schemes for individual companies and Government schemes for industries. Of the cases where IDAB was asked to comment upon an application for support for a company, the Board considered that 3 offered insufficient value for money to proceed.

100. All IDAB Members give their expertise unpaid, and I want to thank all IDAB Members for the significant commitment they have devoted, often at short notice, to providing robust and credible advice.

**Kevin Taylor, Chair, Industrial Development Advisory Board**

## APPENDIX 1

### Sections 11 and 15 of the Industrial Development Act 1982

#### *Section 11*

1 The Secretary of State may make provision for the giving of advice (whether free of charge or otherwise) to persons carrying on or proposing to carry on a business.

2 Not later than six months after the end of any financial year in which this power is used, the Secretary of State shall prepare and lay before Parliament a report on the exercise during the year of his powers under this section.

3 In the application of this section to a financial year beginning before the commencement of this Act, the reference in sub-section (2) above to the Secretary of State's powers under this section shall include a reference to his powers under section 18 of the Industry Act 1980.

#### *Section 15*

1. For each financial year the Secretary of State shall prepare a report on the discharge of his functions:

a) under parts I to III and sections 13 and 14 of this Act;

b) under section 67 (1) of the Town and Country Planning Act 1971 and section 65 (1) of the Town and Country Planning (Scotland) Act 1972 (Industrial Development Certificates);

c) under Part III of the Industry Act 1972 (including any functions in respect of guarantees given by him under section 7 of the Shipbuilding Industry Act 1967);

and shall lay the report before Parliament not later than six months after the end of the financial year to which it relates.

2. The Secretary of State may discharge his duty under this section in any year by making a report on his functions under Part 1, Part II, Part III or sections 13 and 14 of this Act or under the other enactments mentioned in sub-section (1) above and one or more separate reports on the remaining functions.

3. A report under this section relating to Part III of this Act or Part III of the Industry Act 1972 shall contain a statement showing the total amount of the liabilities of the Secretary of State (exclusive of any liability in respect of interest on a principal sum) under guarantees given him/her under Part III of this Act or Part II of that Act or; as the case may be, under Part III of that Act and in the latter case shall include liabilities under guarantees given under section 7 of the Shipbuilding Industry Act 1967.

4. In the application of this section in relation to a financial year beginning before the commencement of this Act any reference in sub-section (1) above to a provision of this Act shall include a reference to the enactment re-enacted in that provision.

### **Coronavirus Act 2020 Section 75**

#### *Disapplication of limit under section 8 of the Industrial Development Act 1982*

(1) Financial assistance provided under section 8 of the Industrial Development Act 1982 (general power to give selective financial assistance to industry) is not to count towards the limit set by subsections (4) and (5) of that section if the assistance has been designated under subsection (2) as “coronavirus-related”.

(2) The providing authority may make that designation if it appears to the authority that the assistance is provided (wholly or to a significant degree) for the purpose of preventing, reducing, or compensating for any effect or anticipated effect (direct or indirect) of coronavirus or coronavirus disease.

“The providing authority” means whichever of the Secretary of State, the Scottish Ministers or the Welsh Ministers provides the assistance.

(3) As soon as reasonably practicable after the end of any quarter in which assistance designated as coronavirus-related is provided by the Secretary of State, the Secretary of State must lay before Parliament a report stating the amount of, and containing such other details as the Secretary of State considers appropriate about—

(a) the designated assistance provided by the Secretary of State in that quarter, and

(b) all designated assistance provided by the Secretary of State from the time when this section came into force until the end of that quarter.

“Quarter” means a period of three months ending at the end of March, June, September, or December.

## APPENDIX 2

### Statistics relating to the Regional Selective Assistance and Single Investment Funds Schemes

The Regional Selective Assistance and Single Investment Fund schemes closed in August 2010. There is no Welsh data which now meets the requirements for inclusion in the tables at Appendix 2.

Table 1: RSA <sup>(2)</sup> and Single Investment Fund <sup>(1)</sup> – Project Grants by Assisted Areas. Cumulative Applications Received in Scotland and Wales from 1 April 2011 to 31 March 2021.

<b>Cumulative Applications Received 1 Apr 2011 to 31 Mar 2021</b>		
<b>Country:</b>	<b>No.</b>	<b>Value (£000)</b>
<b>Scotland</b>		
<i>Development Area</i>	0	0
<i>Intermediate Area</i>	0	0
<i>Tier 1</i>	0	0
<i>Tier 2</i>	2	1,197
<b>Total</b>	<b>2</b>	<b>1,197</b>
<b>Wales</b>		
<i>Development Area</i>	0	0
<i>Intermediate Area</i>	0	0
<i>Tier 1</i>	0	0
<i>Tier 2</i>	0	0
<b>Total</b>	<b>0</b>	<b>0</b>
<b>Total:</b>		
<i>Development Area</i>	<b>0</b>	<b>0</b>
<i>Intermediate Area</i>	<b>0</b>	<b>0</b>
<i>Tier 1</i>	<b>0</b>	<b>0</b>
<i>Tier 2</i>	<b>2</b>	<b>1,197</b>
<b>Total</b>	<b>2</b>	<b>1,197</b>

(1) Welsh figures incorporate data from the Single Investment Fund Scheme. Scheme closed 31 August 2010.

(2) RSA Scheme closed to new applications in England from 31 March 2004. No applications were received in any country in 2013/14.

(3) Scottish figures incorporate data for the Invest for Growth Scheme.

Table 2: RSA and Single Investment Fund <sup>(1)</sup> - Payments Made in Great Britain by Assisted Area from 1 April 2020 to 31 March 2021 and Cumulative Offers Accepted and Payments Made from 1 April 2011 <sup>(2)</sup> to 31 March 2021

Country	Payments 01- Apr-20 to 31-Mar- 21 £k	No.	Value £k	Associated Project Costs £k	Forecast Employment <sup>(3)</sup>		Payments 01- Apr-11 to 31-Mar- 21 <sup>(4)</sup> £k
					New	Safeguarded	
<b>Great Britain <sup>(5)</sup>:</b>							
Development Area	0	0	0	0	0	0	0
Intermediate Area	0	0	0	0	0	0	0
Tier 1	0	0	0	0	0	0	0
Tier 2	6	1	6	6	0	0	44,040
<b>Total</b>	<b>6</b>	<b>1</b>	<b>6</b>	<b>6</b>	<b>0</b>	<b>0</b>	<b>44,040</b>
<b>Scotland:</b>							
Development Area	0	0	0	0	0	0	0
Intermediate Area	0	0	0	0	0	0	0
Tier 1	0	0	0	0	0	0	0
Tier 2	0	0	0	0	0	0	44,040
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>44,040</b>
<b>Wales:</b>							
Development Area		-	-	-	-	-	-
Intermediate Area		-	-	-	-	-	-
Tier 1		0	0	0	0	0	0
Tier 2	0	0	0	0	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

(1) Welsh Figures incorporate data from the Single Investment Fund Scheme.

(2) Information prior to 2005-15 can be obtained from earlier Annual Reports of the Industrial Development Act.

(3) Forecast employment figures are based on company forecasts for the project at the time of the offer.

*(4) Payments made in period shown; includes payments on prior projects for which offer was accepted in an earlier year.*

*(5) Tier 1 and 2 Areas effective from 1 January 2000.*

*(6) Scottish figures incorporate data for the Invest For Growth Scheme.*

*(7) Scottish figures no longer available split by DAs and IAs due to changes in data collection.*

Table 3: RSA and Single Investment Fund <sup>(1)</sup> – Project Grants in Great Britain <sup>(2)</sup> by Type of Industry, Cumulative Offers Accepted and Payments Made from 1 April 2011 to 31 March 2021.

Class	Description	No.	Value (£000)	Associated Project Costs £k	Forecast Employment		Payments 01-Apr-11 to 31-Mar-21 (£000)
					New	Safeguarded	
01-05	Agriculture, hunting, forestry and fishing	0	0	0	0	0	0
10-14	Mining & Quarrying	0	0	0	0	0	0
15-37	Manufacturing:	0	0	0	0	0	0
15-16	Food, beverages & tobacco	1	1,191	5,956	0	25	1,613
17-19	Textiles, clothing, leather & footwear	0	0	0	0	0	0
20-22	Wood, paper, printing & publishing	0	0	0	0	0	2,610
23-25	Coke, petroleum, nuclear fuels, chemicals, manmade fibres, rubber and plastic	0	0	0	0	0	8,665
26	Non-metallic mineral products	0	0	0	0	0	1,920
27-28	Metals & fabricated metal products	0	0	0	0	0	739
29	Machinery & equipment	0	0	0	0	0	80
30-33	Electrical & optical equipment	0	0	0	0	0	1,667
34-35	Transport equipment	0	0	0	0	0	4,421
36-37	Other manufacturing	0	0	0	0	0	185
40-41	Electricity, gas & water supply	0	0	0	0	0	4,580
45	Construction	0	0	0	0	0	50
50-52	Wholesale & retail trade, repairs	0	0	0	0	0	1,012
55	Hotels & restaurants	0	0	0	0	0	0
60-64	Transport, storage & communication	0	0	0	0	0	149
65-67	Financial intermediation	0	0	0	0	0	7,700
70-74	Real estate, renting & business activities	0	0	0	0	0	8,035
75-99	Other Services	1	6	6	0	0	564
<b>Total</b>		<b>2</b>	<b>1,197</b>	<b>5,962</b>	<b>0</b>	<b>25</b>	<b>44,040</b>

- (1) Welsh Figures incorporate data from the Single Investment Fund Scheme.*
- (2) English data relates to offers accepted of applications received before the scheme closure in England on 31 March 2004.*
- (3) Information on closed schemes and on Project Grants prior to 2006-16 can be obtained from earlier Annual Reports of the Industrial Development Act.*
- (4) Forecast employment figures are based on company forecasts for the project at the time of offer.*
- (5) Payments made in period shown; includes payments on prior projects for which offer was accepted in an earlier year.*

Table 4: RSA and Single Investment Fund <sup>(1)</sup> Scheme – Project Grants by Country Applications, Offers Accepted and Payments made from 2016/2017 to 2020/2021.

Country:	Financial year of application, acceptance or payment	<u>Applications</u>		<u>Offers Accepted</u> <sup>(2)</sup>		Associated Project Costs (£000)	Forecast <sup>(3)</sup>		Payments <sup>(4)</sup> (£000)
		No.	Value (£000)	No.	Value (£000)		New	Employment Safeguarded	
Great Britain:	2016-17	0	0	0	0	0	0	0	77
	2017-18	0	0	0	0	0	0	0	0
	2018-19	0	0	0	0	0	0	0	0
	2019-20	0	0	0	0	0	0	0	0
	2020-21	0	0	0	0	0	0	0	0
Scotland:	2016-17	0	0	0	0	0	0	0	77
	2017-18								0
	2018-19								0
	2019-20								0
	2020-21								0
Wales:	2016-17								
	2017-18								
	2018-19								
	2019-20								
	2020-21								
England: <sup>(5)</sup>	2016-17	-	-	-	-	-	-	-	-
	2017-18	-	-	-	-	-	-	-	-
	2018-19	-	-	-	-	-	-	-	-
	2019-20	-	-	-	-	-	-	-	-
	2020-21	-	-	-	-	-	-	-	-

(1) Welsh figures incorporate data from the Single Investment Fund Scheme.

(2) Accepted in period shown; includes projects for which the application was received in an earlier year. Revisions to offers in the year of

*initial acceptance.*

*(3) Forecast employment figures are based on company forecasts for the project at the time of offer.*

*(4) Payments made in period shown; includes payment on projects for which offer was accepted in an earlier year.*

*(5) English data relates to offers accepted of applications received before the scheme closure in England on 31 March 2004.*

Table 5: RSA and Single Investment Fund <sup>(1)</sup> Scheme - Made to UK and Foreign-owned Companies from 1 April 2011 to 31 March 2021 and Cumulative Offers Accepted and Payments Made from 1 April 2011 to 31 March 2021

Country:	Payments 1 Apr 20 to 31 Mar 21 (£000)	No.	Value (£000)	Associated Project Costs (£000)	Forecast Employment <sup>(2)</sup>		Payments 1 Apr 2011 to 31 Mar 21 <sup>(3)</sup> (£000)
					New	Safeguarded	
<b>Great Britain:</b>							
UK Owned	0	0	0	0	0	0	32,463
Foreign Owned	0	0	0	0	0	0	11,577
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>44,040</b>
<b>Scotland:</b>							
UK Owned	0	0	0	0	0	0	32,463
Foreign Owned	0	0	0	0	0	0	11,577
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>44,040</b>
<b>Wales:</b>							
UK Owned	0	0	0	0	0	0	0
Foreign Owned	0	0	0	0	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

(1) Welsh figures incorporate data from the Single Investment Fund Scheme.

(2) Forecast employment figures are based on company forecasts for the project at the time of offer.

(3) Payments made in period shown; includes payments on prior projects for which offer was accepted in an earlier year.

(4) English data relates to offers accepted of applications received before the scheme closure in England on 31 March 2004.

## APPENDIX 3

### Statistics relating to the Economy Futures Fund

#### Statistics Relating to the Economy Futures Fund Scheme:

Table 1: Economy Futures Fund Grant Scheme Offers Accepted from 1 April 2020 to 31 March 2021

	No.	Value (£000)	Associated project costs (£000)
<b>Wales</b>	6	20,550	112,401

(1) The Futures Fund is a Welsh Government scheme

## APPENDIX 4

### Statistics Relating to the Regional Growth Fund

*Table 1: Final Offers Accepted from 1 April 2020 to 31 March 2021 and Cumulative Total Offers Accepted and Payments Made*

Round/scheme	Number of finalised awards	Value of offers (£m)	Payments under Section 7 in 2020/2021 (£m)	Payment under Section 8 in 2020/2021 (£m)	Number of payments made (all years) Section 7 & 8	Total actual payments (all years £m)
1-4	361	1,986	0	0	1,099	1,979
5	39	159	0	0	231	157
6	38	190	0	0	249	177
eRGF	28	165	3.4	3.0	123	145
<b>Total</b>	<b>466</b>	<b>2,500</b>	<b>3.4</b>	<b>3.0</b>	<b>1,702</b>	<b>2,458</b>
RGF Clawback / Repayments			-0.7	-0.01		-206

*Table 2: Summary of RGF Awards by Region to 31st March 2021*

Region	Number of finalised awards to 31 Mar 21	Value (£m) finalised awards to 31 Mar 21
North West	83	381
North East	94	295
Yorkshire & Humber	47	258
West Midlands	78	293
East Midlands	29	170
East of England	22	93
South East (including London)	34	158
South West	45	208
National	34	644
<b>Total</b>	<b>466</b>	<b>2,500</b>

## APPENDIX 5

### **Chairs and Members of the Industrial Development Advisory Boards**

The names below represent the positions on 31 March 2021.

#### ***Welsh Industrial Development Advisory Board***

##### **Chair**

**Mr M. Macphail** - Retired Director of Engineering, Tata Steel Europe.

##### **Members**

**Alun Jones** - Appointed as an executive director with Menter a Busnes in 1997 and has been the Group's Chief Executive since September 2003.

**Ben Pritchard** - Chartered Member of the Institute of Logistics and Transport. Led multidisciplinary teams on major infrastructure and development projects across the UK, New Zealand, and Australia.

**Mark Rhydderch-Roberts** - Former Investment Banker, Non-Executive Director of the International Conference Centre Wales (ICCW) and Treasurer and Non-Executive Director of Glamorgan County Cricket Club.

**Professor Nigel Morgan** - Head of Surrey University's School of Hospitality and Tourism Management.

**Samantha Toombs** - Several senior leadership roles held within world leading global digital transformation/ICT providers, helping to transform UK public sector services.

**Sioned Edwards** - Management Consultant specialising in business strategy, staff engagement and funding business investment.

#### ***Industrial Development Advisory Board***

The names below represent the positions on 31 March 2021.

##### **Chair**

**Mr Kevin Taylor** - previously been Chair of Hybrid Air Vehicles Ltd and before that was Managing Director of BAE Systems Applied Intelligence, the Cyber Division of BAE Systems Plc. Also previously been the Group Strategy Director as well as the Managing Director of the Military Air Business, and of the Submarines Business. A Chartered Engineer and a Fellow of the Institute of Engineering and Technology

##### **Members**

**Ben Alexander** - Was a director at Deutsche Bank in London where he was co-head of derivatives trading and subsequently a partner of Close Brothers Private

Equity where he was involved in institutional fund raising and sat on the boards of a variety of UK companies. He is currently a partner of a strategic consultancy, a non-exec director of a virtual reality content business, a commercial adviser to the Cabinet Office and a member of the Finance Committee of Cambridge University.

**Kay Ashton** - Was a partner at Silverfleet Capital, a leading European private equity firm, until 2020. Having joined in 1992, she was responsible for a number of successful investments and was a member of the investment committee. She is still engaged with Silverfleet as a consultant and as a non-executive director of Sigma Components.

**Mark Bryant** – A senior member of the Business Growth Fund plc and brings 30 years of experience in manufacturing and industry roles such as the Managing Director / CEO of Pressurements Ltd, Druck Holdings plc, M&H Plastics Ltd and Commercial Director at General Electric. Mark has also sold a number of companies that he has successfully led as well as integrated bolt-on acquisitions.

**Sacira Coric** - Director, leading Business Case and Project Finance advisory at Turner & Townsend LLP, an independent, global professional services company specialising in programme and cost management and advisory on major capital programmes in infrastructure, real estate and natural resources.

**John Drake** - Was Chief Commercial Counsel at Bird & Bird LLP, having been COO for 7 years until 2015. A qualified barrister, for over 20 years John was in industry in the offshore oil services, building services, telecommunications, electronic systems, radio navigation and transportation sectors in Asia and the UK, mostly as CEO in operational engineering and service provision businesses undertaking major change.

**Ian Guthrie** - Senior Managing Director and a member of the UK Executive at Jones Lang LaSalle, a New York listed Fortune 500 professional services company and a world leader in real estate services. He has specific responsibility for JLL's pan-EMEA loan advisory and restructuring business, which focuses on the sale or acquisition of European loan portfolios as well as the restructuring of real estate related entities facing some form of financial stress or distress.

**Gail Lumsden** - has significant experience in driving profitable growth and leading major change in large and small businesses in emerging and developed markets across Europe, US, Asia, Africa and Latin America. Over 20 years, Gail held senior executive roles in strategy, finance and business development; at Diageo, she took the lead on several mergers and acquisitions transactions and, as Group Strategy Director, helped transform SABMiller from a multi-local brewing business to a globally integrated branded beer business. Gail is a senior adviser to a variety of listed and private companies and is an independent non-executive director of Real Good Food plc.

**Cecilia McAnulty** – Has spent most of her career advising, restructuring and investing in listed and private companies, many experiencing extreme operational and / or financial challenges. She was formerly a senior partner and portfolio manager at Centaurus Capital, a London based hedge fund, and headed similar businesses in Barclays Capital and Royal Bank of Scotland. She is a non-executive director and audit chair of Northern 2 PLC, an LSE listed venture capital trust and was recently appointed an independent non- executive director of Alcentra, a \$40 billion fund management business focused on debt and wholly owned by BNY Mellon.

**Volker Schultz** - Brings over 30 years of experience in the oil refining, marketing and petrochemical industries. He is CEO and a founding shareholder of Circle Gas Limited, a recently established company to provide affordable and clean pay-as-you-go LPG cooking fuel to low-income households in East Africa and beyond. He is a board member of Argent Energy Holdings Limited (a Swire Group company) and of SOCAR Turkey Enerji A.Ş.

**Professor Vikas Shah MBE**, Managing Director of Swiscot Group, visiting Professor of Entrepreneurship with MIT Sloan and honorary Professor of the Alliance Manchester Business School.

**Ms Sybella Stanley** - Director of Corporate Finance at RELX Group plc where she manages RELX's global mergers and acquisitions programmes. Before joining RELX in 1997, Sybella was a member of the mergers and acquisitions advisory teams at successively Citigroup and Barings. Sybella is also a non-executive director of Tate & Lyle plc and The Merchant's Trust plc and is a member of the Somerville College Oxford Development Board.

**Ms Gillian Wilmot** - An experienced chairman and non-executive director, following an executive career as marketing director and Chief Executive Officer. Career highlights include launching the Next Directory and the UK Royal Mail turnaround. She chairs Zoo Digital plc and jisp.com, disruptive B2B and B2C technology and service businesses in the US, Europe and internationally. She chaired Senet until 2020, focused on improving customer protections in gaming and gambling. Board experience in retail, leisure, technology, energy, logistics, sport and financial services.

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