

Industrial Development Act 1982

An Annual Report
by

**The Secretary of State for Business,
Innovation and Skills,
the First Minister of Scotland,
and the Welsh Ministers**

For the year ended 31 March 2013



Department
for Business
Innovation & Skills



Llywodraeth Cynulliad Cymru
Welsh Assembly Government

Industrial Development Act 1982

Annual Report

by the Secretary of State for Business, Innovation and Skills,
the First Minister of Scotland,
and the Welsh Ministers

For the year ended 31 March 2013

*Presented to Parliament pursuant to Sections 11
and 15 of the Industrial Development Act 1982*

Laid before the Scottish Parliament

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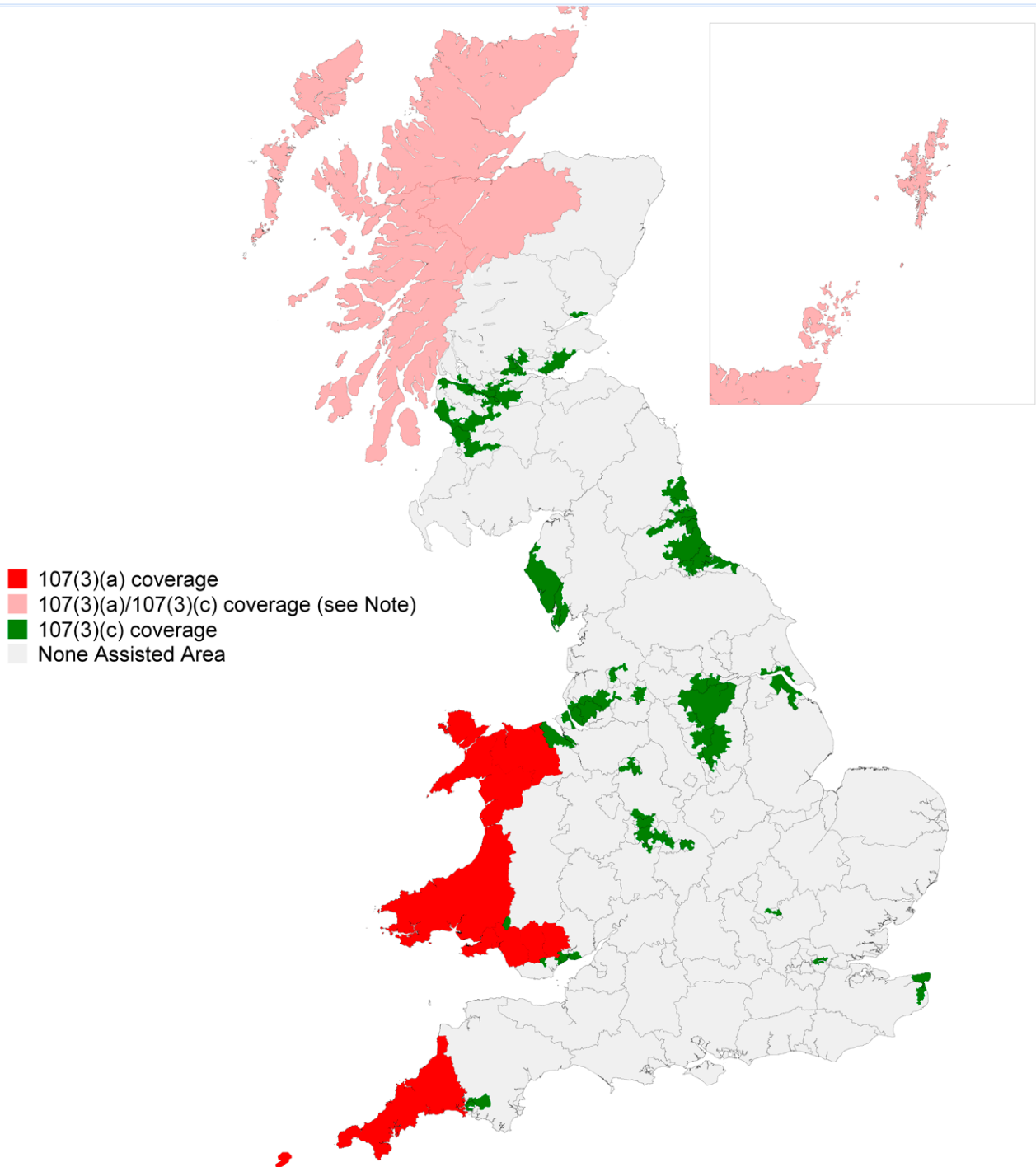
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Abbreviations

AAP	Automotive Assistance Programme
the Act	Industrial Development Act 1982
BIS	Department for Business, Innovation and Skills
CDVF	Community Development Venture Fund
CoFund	Business Angel Co-investment Fund
Defra	Department for Environment, Food and Rural Affairs
DfT	Department for Transport
ECF	Enterprise Capital Funds
EFG	Enterprise Finance Guarantee
GBI	Grant for Business Investment
IDAB	Industrial Development Advisory Board
LEP	Local Enterprise Partnership
RDA	Regional Development Agency
RGF	Regional Growth Fund
RSA	Regional Selective Assistance Scheme
SFIE	Selective Finance for Investment in England
SFLG	Small Firms Loan Guarantee
SMEs	Small and Medium Sized Enterprises
UKGIB	UK Green Investment Bank
UKTI	UK Trade and Investment
WAG	Welsh Assembly Government
WIDAB	Welsh Industrial Development Advisory Board



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Notes:

1. Please note that some EC Treaty Article numbers changed as a result of the Lisbon Treaty. Article 107 was previously numbered Article 87.
2. Northern Ireland has full 107(3)(c) coverage. Highlands & Islands had 107(3)(a) coverage until 31 December 2010. Coverage then changed to 107(3)(c) coverage with a maximum aid intensity of 20%.

Industrial Development Act 1982

Joint Report by the Secretary of State for Business, Innovation and Skills, the First Minister of Scotland and 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 2013 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, Innovation and Skills (BIS).

Assistance Under Section 7

3. Section 7 of the Industrial Development Act 1982 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 (see the map on page vi).

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

Section 7 Support in Scotland

5. Regional support in Scotland is provided under the Regional Selective Assistance (RSA) scheme. This support has in the past been provided using 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. This scheme is assessed under the same criteria as the comparable Section 7 scheme (see paragraph 13 below). 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

6. Regional support in Wales is provided under Repayable Business Finance Scheme. In order to retain the advice of Wales Industrial Development Advisory Board, policy in regard to financial support was amended so that for the period 1 April 2012 to 31 December 2012 applications greater than £500,000 were considered under Section 7 while other applications were considered under the powers contained in Section 1 of the Welsh Development Agency Act 1975. With effect from 1 January 2013, the limit of £500,000 was increased to £1,000,000. The use of the powers in the 1975 Act does not form part of this report.

Section 7 Support in England

7. Assistance under Section 7 is provided in England through the Grant for Business Investment (GBI) scheme and via the Regional Growth Fund (RGF).

8. GBI is the English national scheme of regional assistance. It was launched in October 2008 to replace the previous scheme, Selective Finance for Investment in England (SFIE). The relaunch reflected changes made to the relevant State aid rules in the European Commission General Block Exemption Regulation (Regulation (EC) 800/2008) which came into effect in August 2008.

9. Following the formation of the Coalition Government in May 2010 a number of significant changes to the GBI scheme were announced. These reflected the planned closure of the Regional Development Agencies (RDAs), which acted as the primary delivery mechanism for the scheme, and the decision to scale back the scope of the GBI scheme by closing it to all but large scale cases on an exceptional basis. These changes were announced in the Local Growth White Paper (Cm 7961) and the scheme was closed to small projects with effect from 1 February 2011.

10. There were no new applications under the GBI scheme on its revised exceptional basis in 2012/13, although payments continued to be made under offers of support made earlier, including those made by the RDAs. Responsibility for these projects transferred to BIS in 2011. Summary details of payments made under the scheme in 2012/2013 are contained in **Appendix 4**.

11. In addition to large exceptional cases the GBI scheme is, however, still open to new applications for support under arrangements announced in October 2010 by the Department of Energy and Climate Change to meet the needs of offshore wind manufacturers looking to locate new facilities in assisted areas in England, by providing up to £60 million to support the development of offshore wind manufacturing infrastructure at port sites. No expenditure under these arrangements was made during 2012/2013.

12. The RGF also uses Section 7 as one of the means of providing support for rebalancing the economy and promoting growth. The Fund is covered below (paragraphs 76 to 84).

Section 7 – General Principles

13. Applications for regional support under all Section 7 schemes are assessed against the following criteria:

- **Location** – Projects have to be located within Assisted Areas;
- **Need (additionality)** – Applicants have to demonstrate that the public support was necessary to enable the project to proceed;
- **Eligible investment** – Projects have to involve capital expenditure on fixed assets, such as property, plant and machinery, or expenditure related to the creation of new jobs. Expenditure has to be related to a project that expanded or modernised an existing company or established a new one;
- **Jobs** – Projects have to create or safeguard sustainable jobs. Projects which are likely to create overcapacity in the market, or which simply displace jobs from another Assisted Area elsewhere in the UK are not eligible for assistance;
- **Viability** – Applicants have to be viable and projects have to have a good chance of becoming self-sustaining within three years; and
- **National and Regional benefit** – Projects only receive support if their business case indicates that they would make a positive contribution to both the regional and national economies.

14. Applications for GBI additionally need to deliver growth in productivity and improvements in the skills base, using the following criteria:

- **Productivity** – supported projects have to deliver an improvement in productivity based on the value of Gross Value Added per Full Time Equivalent employee compared with the sector and national averages; and
- **Skills** – the majority of jobs associated with a supported project have to be at NVQ level 2 (or equivalent) or above.

15. With the decision to close the GBI scheme to new applications except those from large exceptional projects, two additional criteria were added to determine whether individual cases qualify as exceptional. Thus all new GBI projects need to demonstrate either that they mitigate or avoid significant local labour market shocks or that they address a significant market failure before being eligible for support. Large cases are defined as those in which the amount of grant sought is £2 million or more.

Assistance Under Section 8

16. Section 8 of the Industrial Development Act 1982 provides for financial assistance to business to be given to businesses outside the Assisted Areas.

Section 8 Financial Limit

17. Section 8(5) of the Industrial Development Act initially limited the sums that could be paid and the liabilities that could be given under any guarantees by the Secretary of State under Section 8 to £1,900 million and provided that the limit could be increased by Statutory Instrument on not more than four occasions by tranches of up to £200 million each. This limit has since been increased by two further acts, the Industrial Development (Financial Assistance) Act 2003 and the Industry and Exports (Financial Support) Act 2009. It currently stands at £12,000 million, though the Secretary of State has the power to increase it by Statutory Instrument on four occasions by up to £1,000 million each time.

18. As at 31 March 2013 the total accumulated expenditure under Section 8 amounted to £4,975 million. This includes expenditure of £411 million incurred during 2012/2013. The liabilities given under guarantees by the Secretary of State under Section 8 stood at £639 million at 31 March 2013.

Section 8 Schemes – General

19. Assistance to business development continued to be given under a number of measures under Section 8 during the year.

20. Table 1 provides a detailed breakdown of the schemes of support that rely on Section 8, including those that provide assistance in form of a loan or a loan guarantee. Further detail on each scheme is set out below (paragraphs 22 to 75).

21. Table 1 sets out in the final column the total financial commitment made to each scheme. Some schemes have no ceiling; these have been starred (*). In these cases the figure given indicates the total contractual commitment under the awards of assistance that have been made. The second and third columns list the total amounts paid in 2012/2013 and the accumulated total paid to date under each scheme. Columns four and five list the guarantees given over 2012/2013 and the total accumulated guarantees as they stood at 31 March 2013. 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

As the main purpose of Table 1 is to measure Section 8 expenditure and liabilities against the statutory limit set out in paragraph 17 above, it does not record income, 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

	Scheme	Expenditure for financial year 2012/13 £k	Accumulated Expenditure up to 31/03/13 £k	Guarantees for financial year 2012/13 £k	Accumulated Guarantees for financial year 2012/13 £k	Total Commitment £k
Grants	Selective Financial assistance/GBI for SMEs (Closed)	624	29,827	-	-	45,838*
	Regional Selective Assistance (Scotland) – (Closed)	200	2,002	-	-	4,452*
	Regional Growth Fund	38,727	67,593	-	-	2,610,000 ¹
	Vehicle Scrappage Scheme (Closed)	217	384,503	-	-	400,000
	Local Enterprise Partnerships Capacity Fund	1,000	1,000	-	-	4,000
	GrowthAccelerator	37,871	37,871	-	-	183,926
Guarantees and Contingent Liabilities	Enterprise Funds: Small Firms Loan Guarantee (Closed)	9,503	979,109	-	69,000	1,241,563
	Start-Up Loans Scheme	15,500	15,500	-	-	15,500
	Enterprise Finance Guarantee Scheme	39,701	82,742	39,956	192,000	208,471
	Automotive Assistance Programme (Closed) ²	-	-	-	378,000	1,586,000 ³

	Scheme	Expenditure for financial year 2012/13 £k	Accumulated Expenditure up to 31/03/13 £k	Guarantees for financial year 2012/13 £k	Accumulated Guarantees for financial year 2012/13 £k	Total Commitment £k
Equity Investments	Early Growth Funds (Closed)	-	30,600	-	-	31,500
	Community Development Venture Funds	400	19,960	-	-	20,000
	Aspire Fund	300	3,400	-	-	12,500
	Enterprise Capital Funds	29,300	140,900	-	-	237,800
	Capital for Enterprise Fund	1,800	44,800	-	-	50,000
Loans	Green Investment Bank ⁴	230,000 ⁵	230,000	-	-	775,000 ⁶
	Digital Region Ltd	5,714	5,714	-	-	51,000
Other Closed Schemes		-	2,899,889	-	-	2,899,889
Totals		410,857	4,975,410	39,956	639,000	10,377,439⁷

¹ This figure reflects the full revised RGF budget at March 2013, only part of which will be defrayed under Section 8 (see paragraph 62), and which is now due to be spent over four years from 2011-12 to 2016-17.

² It was possible to give loans under the AAP, though none were in fact provided.

³ The maximum liability under the scheme, as per HM Treasury budgeting guidelines, is £1.586bn.

⁴ The Green Investment Bank provided both loans and equity investment.

⁵ This figure includes £180 million committed to 4 specialist fund managers to make investments in projects in the waste and non domestic energy efficiency sectors. Responsibility for managing these commitments has now transferred to the UK Green Investment Bank (UKGIB) which became operational in October 2012 and which thus no longer uses the powers in the Industrial Development Act. The remainder of the £230 million figure relates to the £50 million (19.2%) stake BIS acquired in Greencoat UK Wind plc in March 2013. This investment will remain with BIS and is not being transferred to the UKGIB.

⁶ The £775 million figure represents the funding made available during 2012/13 for the UK Green Investment Bank. The Bank now has responsibility for making further commitments with the available funds.

⁷ This total includes total commitments under the Regional Growth Fund and Green Investment Bank although not all actual expenditure will be under section 8; see footnotes 1 and 4.

Section 8 Support in Scotland

22. On 1 January 2007, the Scottish Executive introduced a new tier of Regional Selective Assistance for small and medium-sized enterprises (SMEs). Operating under Section 8 of the Act and the EC Block Exemption Regulation for aid to SMEs, it was available across all of Scotland outside the Assisted Areas. It was a discretionary grant and operated along the same lines as RSA.

23. 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 2012/2013.

Section 8 Support in Wales

24. No applications for Section 8 Support were received, offers accepted or payments made against existing offers in the non-Assisted Areas of Wales during 2012/2013.

Section 8 Support in England¹

25. 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 2012/2013

Enterprise Finance Guarantee

26. The Enterprise Finance Guarantee (EFG) scheme is a loan guarantee scheme to facilitate additional lending to viable small and medium size enterprises lacking adequate collateral for a normal commercial facility. EFG may be used to facilitate loans, overdrafts and invoice finance for working capital and investment. It is available to businesses throughout the United Kingdom with an annual turnover of up to £41 million seeking credit of between £1,000 and £1 million, repayable over a period of 3 months to 10 years.

27. The Government provides the lender with a 75% guarantee on a portfolio of individual loans. In the event of a loan defaulting and all other available security being realised, the lender can claim against the guarantee, up to a maximum claim limit of 20% of their total annual EFG lending (the claim limit was raised from 13% for 2012/2013 lending and will remain at this level in 2013/2014). The claim limit was introduced to ensure commercial rigour in the lending decision.

28. As at 31 March 2013, 18,196 loans with a value of £1.84 billion had been guaranteed through EFG. The outstanding loan book was £898 million with the liability of BIS capped at £192 million. Also as at 31 March 2013, expenditure of £82.7 million had been defrayed under the scheme.

Enterprise Capital Funds

29. Enterprise Capital Funds (ECFs) were established in 2006. They are designed to be commercial funds, investing a combination of private and public money in small high-growth businesses that are seeking up to £2 million of equity finance. Up to two thirds of the capital in each ECF is provided by BIS, in return for a preferred return (3%), and a limited share in any profits of the fund. The preferred return is intended to cover the BIS cost of capital and in September 2012 was reduced from 4.5% to reflect lower gilt yields. The profit share from successful funds is intended to offset any losses on unsuccessful investments.

30. Further fund mandates were awarded in 2012/2013 bringing the total number of operational funds to twelve. The Department's commitment to these funds totals £237.8 million. As at 31 March 2013, a total of £140.9 million had been drawn from BIS.

¹ While support for business in a devolved matter, some Section 8 schemes, particularly older schemes, cover Great Britain. These are covered in this section of the Report for convenience.

31. As part of the 2013 Budget, an extension to the ECF programme was announced, a £25 million Venture Capital Catalyst Fund. It is one of the first activities of the new business bank (see paragraph 52 below) and will bring forward additional investment for SMEs by investing in funds that specialise in early stage venture capital and are near to launch. Commitments will be made to funds over the years 2013/2014 and 2014/2015.

Aspire Fund

32. The Aspire Fund was established in 2008, with a commitment of £12.5 million from government alongside matched co-investment from the private sector. The Aspire Fund is targeted at high growth women-led businesses, seeking equity investment of between £100,000 and £2 million. The aim of the fund is to encourage businesswomen to seek appropriate equity finance and demonstrate to the business community that investment opportunities exist in businesses run by women. As at 31 March 2013, £3.40 million has been drawn down from the Department's investment commitment of £12.5 million.

Capital for Enterprise Fund

33. The Capital for Enterprise Fund, announced on 14 January 2009, targets businesses whose growth has been stalled by a lack of available funding either because they are over-gearred or under-capitalised. The fund aims to provide equity and quasi equity of £200,000 to £2 million for companies meeting the EU definition of an SME.

34. As at 31 March 2013, £44.80 million of the £50 million government commitment had been drawn down by the Fund, with £64.6 million invested in 38 companies.

The Green Investment Bank

35. The Government's proposal to create the UK Green Investment Bank (UKGIB) was approved by the European Commission in October 2012 and the Bank became fully operational later that month.

36. The initial £775 million tranche of the Bank's £3 billion funding became available from April 2012. In order to make the earliest possible impact in mobilising additional investment in the UK green economy, the Government decided that, in the period prior to obtaining Commission approval for the UKGIB, it would itself make use of this funding to make direct investments in appropriate green infrastructure projects using Section 8. A resolution was approved by the House of Commons on 24 April 2012 enabling the Secretary of State to commit sums in excess of £10 million to individual investments. The first financial commitments were entered into on 25 April 2012. These were:

- £80m allocated to two fund managers, Foresight (£50m) and Greensphere (£30m), to invest in smaller waste projects;
- £100m allocated to two fund managers, Equitix (£50m) and Sustainable Capital Development Limited (£50m), to invest in smaller non-domestic energy efficiency projects.

37. Responsibility for managing these commitments transferred to the UKGIB once it became operational in October 2012.

38. In March 2013, the Department for Business made a further investment under Section 8, acquiring a £50 million (19.2%) stake in Greencoat UK Wind plc in March 2013. Because this fund owns onshore wind assets as well as offshore wind assets, it was not open to the UKGIB to make this particular investment. In view of this, it will continue to be held and managed by BIS and is not being transferred to the UKGIB.

Start-Up Loans Scheme

39. The Start-Up Loans scheme, administered by the newly established Start-Up Loans Company, provides loan capital and business support and advice to 18-30 year old entrepreneurs who would not otherwise be able to access start-up finance. The scheme was piloted for 18-24 year olds through 2012/2013 and is being rolled out throughout England in 2013/2014 to 2014/2015.

40. Funding of £10 million was allocated for the pilot, split between 75% capital (for loans) and 25% revenue (for business support, mentoring and administration).

41. On 3 January 2013 the Prime Minister announced that the age range would be increased from 30 and that additional funding of £30 million would be provided in the first 2 years of full roll out, from 1 April 2013.

42. Given the scale of the demand for the scheme the initial funding of £10 million was increased to £15.5 million in March 2013. The increased budget had been fully committed by the end of March 2013.

43. The Start-Up Loans pilot delivered just over 2,700 loans to new businesses in 2012/2013.

Support for City Deals

44. On July 5 2012 the Government announced² the devolution of new powers to England's largest cities in a series of unique deals that will help them invest in growth, improve local workers' skills and create jobs, support local businesses, control budgets and improve critical infrastructure.

The cities being supported in the first wave are:

- Birmingham
- Bristol
- Leeds
- Liverpool
- Newcastle
- Nottingham
- Sheffield
- Manchester

45. Each deal is bespoke and reflects the different needs of individual places but every deal aims to:

- Give cities the powers and tools they need to drive local economic growth;
- Unlock projects or initiatives that will boost their economies; and
- Deliver a step change in the governance arrangements.

46. The cities listed in paragraph 45 have estimated that they will deliver 175,000 jobs over the next 20 years and 37,000 new apprenticeships.

47. In support of specific elements of these eight deals, BIS has agreed to provide grants under Section 8 of the Act to as follows:

² <http://www.publications.parliament.uk/pa/cm201213/cmhansrd/cm120705/wmstext/120705m0001.htm>

- **Nottingham – Generation Y Fund:** – a programme of support for young people, especially graduates, to become entrepreneurs. Government has agreed to work with Nottingham to make it a pilot area for start-up loans for young entrepreneurs, and to provide up to £1m for start-up accelerator programmes for young entrepreneurs. Nottingham City Council will invest £0.3m to develop the support programme, and provide a fund of £0.7m for small scale capital investment/refurbishment loans to young entrepreneurs in the Creative Quarter;
- **Liverpool:** On behalf of the Liverpool City Region, Liverpool Vision will organise a month long **International Festival of Business** in 2014. The Festival will target global growth markets and exporting, notably USA, China, India, Europe and South America. It will include a month long exhibition of key trade markets and themed business weeks, with a spotlight on: Trade (focusing on: Knowledge; Low Carbon; Creative / Digital; Port Logistics); Investment; Higher Education; Tourism and Visitor Economy. The estimated total cost of £15m for the Festival will be met in part from private sector contributions and a variety of public sector funding sources, providing some £10m in total. Government will make a specific contribution of £5m over 2013 and 2014: this funding will underpin abnormal infrastructure costs, a sustainable event transportation system to secure maximum connectivity as well as exhibition infrastructure costs; and
- **Bristol: City Growth Hub.** The Hub will provide an enhanced inward investment service that will pool expertise and capacity across the West of England and provide additional support for inward investors to help grow their businesses and find the right skills locally to match their needs. In advance of business rate income coming on stream from the Enterprise Zone to support this activity, Government will provide up to £2.23m to support the objectives of the Hub.

48. No actual expenditure under Section 8 on City Deals was made in 2012/2013. All of the expenditure outlined above is expected to be defrayed in 2013/2014.

Local Enterprise Partnership Capacity Fund

49. In order to help Local Enterprise Partnerships (LEPs) improve their understanding of the issues facing businesses in their areas and to allow them to develop and prioritise action plans, in January 2011 BIS announced its plans for a £4 million Capacity Fund. This funding is available over four years, at £1 million per year, ending in 31 March 2015. The Fund is being provided under Section 8 of the Act. All LEPs who have sought recognition by BIS are eligible to receive money from the Capacity Fund.

50. By March 2012 BIS had confirmed to each LEP its individual allocation (£76,800) which is to be spent by 31 March 2015. Of the total £4 million funding, £2 million has been drawn down by the LEPs, £1 million during 2012/2013.

Business Angel Co-Investment Fund

51. The Business Angel Co-Investment Fund (CoFund) was established in 2011 with a grant of £50 million from the RGF. A further £50 million was announced as part of the Budget in March 2013 to expand the CoFund to a £100 million fund. The CoFund is designed to make equity investments alongside syndicates of business angels in small and medium-sized enterprises identified as having high growth potential. Expenditure under the Co-Fund in 2012/2013 is recorded as RGF expenditure.

Business Bank

52. As part of the 2012 Autumn Statement³, the Government announced that it is creating a business bank, which aims to address gaps in business finance by drawing together the Government's existing initiatives and deploying an additional £1 billion of capital. Some of this capital will be invested using section 8 and some under the Banking Act – this will depend on the nature of the investments made. The bank will be fully operational by autumn 2014. No section 8 expenditure was defrayed in 2012/2013 under this initiative.

³ https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/185453/autumn_statement_2012_complete.pdf

GrowthAccelerator

53. GrowthAccelerator is an England-wide programme to help 26,000 businesses with potential for rapid and sustainable growth achieve their ambition. Over 5,000 firms have joined the programme since it was launched in May 2012. The evidence shows that fast growing small businesses generate a very high proportion of economic growth and jobs in the UK.

54. The programme helps high growth potential small businesses by providing them with the expertise, insight and networks to achieve sustainable growth. It diagnoses their needs and delivers a holistic package of support that includes:

- specialist business coaching tailored to addressing their specific needs (raising finance, securing new customers etc);
- master-classes and an alumni network to facilitate peer to peer learning;
- grants to contribute to the cost of leadership and management development;
- fast access to external sources of help such as: trusted providers of business advice (e.g. UK Trade & Investment, TSB and private providers); business and investor networks (e.g. Angels); and business incubators.

55. Helping small businesses with potential for growth to overcome barriers can make a significant contribution to a private sector-led recovery. The aim is that GrowthAccelerator will deliver at least £2.2 billion of additional Gross Value to the economy whilst also creating over 55,000 new jobs.

56. Expenditure in 2012/2013 on the programme was £37,871k.

Digital Region Ltd

57. Digital Region Ltd is a company formed to provide high-speed broadband coverage to South Yorkshire. Yorkshire Forward (the former Yorkshire and Humber RDA) held a 50% shareholding in the company which passed to BIS prior to Yorkshire Forward's closure in March 2012.

58. During 2012/2013 BIS provided a total of £5,714,000 to the company using section 8 by way of loans as its contribution to the costs of a procurement exercise designed to acquire a new network operator who could place the network on a sustainable footing. This exercise is anticipated to come to a conclusion in the summer of 2013.

Prompt Payment Code – Institute for Credit Management

59. The Prompt Payment Code was established in December 2008 by the Institute for Credit Management (ICM) at the request of the Government. The aim of the Code is to encourage companies to commit to good practice in their supplier relationships, and by doing so improve business cashflow and working capital. The Government has been actively encouraging large companies to sign up to the Prompt Payment Code.

60. An offer of grant of £28,620 was made on 19 February 2013 to ICM to maintain appropriate levels of technical and administrative support for the Code in the light of increased interest and activity. The grant will be used to fund an additional person to administer the Code, to support a refresh of the Prompt Payment Code website, and to provide a review of the back-end and references process. No payments were made under this offer in 2012/2013.

Section 8 Schemes No Longer Open to New Applications

The Phoenix Fund

61. The Phoenix Fund was established to encourage entrepreneurship in disadvantaged areas and within disadvantaged groups. Such disadvantaged communities often experience a shortage of jobs and relevant services. By encouraging entrepreneurship, the Fund helps to overcome these shortages and promotes social inclusion. The Phoenix Fund currently comprises the Community Development Venture Fund (CDVF) which has Section 8 as a statutory basis.

62. The CDVF was created in response to a recommendation from the Social Investment Taskforce. Also known as “Bridges”, it is a £40 million fund, of which £20 million is provided by BIS, that acts as a source of venture capital to SMEs which are capable of substantial growth and which are located in the 25 most deprived local authority wards in England.

63. In 2012/2013 £400,000 was drawn down from BIS by ‘Bridges’. Since the launch of the Fund to 31 March 2013 a total of £19.96 million has been drawn down from BIS. Although funds continued to be drawn down by ‘Bridges’, the Phoenix Fund closed to new applications on 31 March 2006.

Enterprise Fund

64. The Enterprise Fund was established following the publication of the Competitiveness White Paper (CM 4176) in December 1998, to ensure that entrepreneurs have access to appropriate forms of finance. The £180 million fund was created to provide both debt and equity finance to UK SMEs with growth potential. All elements of the Enterprise Fund are administered through Capital for Enterprise Limited, an arm’s length body set up to deliver the Department’s venture capital and loan activity from 1 April 2008. The main elements of assistance are outlined below.

Small Firms Loan Guarantee

65. The Small Firms Loan Guarantee (SFLG) scheme guaranteed loans on commercial terms to small firms with viable business proposals but which were unable to obtain conventional finance because they do not have the collateral required by the lender to secure the borrowing. By providing a Government-backed guarantee against default, the SFLG encouraged lenders to lend in cases where they would not otherwise do so. SFLG was replaced by the Enterprise Finance Guarantee (EFG) scheme with effect from 14 January 2009 (see paragraphs 26-28).

66. As at 31 March 2013, the outstanding value of the SFLG portfolio was £91 million and the liability to BIS was £69 million.

Early Growth Fund

67. The Early Growth Fund programme was established to encourage risk funding for start-ups and growth firms. The objective of the programme was to increase the availability of small amounts of risk capital (averaging around £100,000) for equity investment in innovative and knowledge intensive businesses, as well as for other growth businesses. As at 31 March 2013 the Early Growth Funds had drawn down £30.6 million from BIS.

Vehicle Scrappage Scheme

68. The Vehicle Scrappage Scheme was announced in April 2009. The scheme aimed to provide a short term boost to the automotive industry and stimulate consumer demand in the face of falling sales. It also served to remove older vehicles from the road by encouraging consumers to invest in new, safer and potentially more environmentally friendly models.

69. Under the scheme, Government provided a £1,000 incentive, with matched funding from vehicle manufacturers (ie £2,000 in total), for consumers to replace a car that was at least 10 years old, or (from October 2009) a van that was at least 8 years old, with a brand new vehicle. In total, up to £400 million was allocated to the Scheme (£300 million when the scheme was announced and a further £100 million allocated in September 2009), sufficient to support up to 400,000 new vehicle sales.

70. The scheme was launched on 18 May 2009 and closed to new orders on 30 March 2010. Around 20% of all new cars registered in the UK during this period were supported by the scrappage scheme.⁴ In 2012/2013 expenditure of £217,000 was made under Section 8 as a result of the scheme audit and data reconciliation.

Automotive Assistance Programme

71. The Automotive Assistance Programme (AAP) commenced on 27 February 2009. The programme was aimed at supporting up to £2.3 billion of investment in the UK automotive sector, through the provision of loan guarantees, or in exceptional cases, loans.

72. The AAP supported automotive companies affected by the recession and aimed to ensure continued investment by these companies in the development of cutting edge green technologies, contributing to CO₂ reduction and the low carbon future of the industry, as well as the advancement of research and development in UK vehicle manufacturing, and the creation and safeguarding of jobs.

73. The AAP provided a loan guarantee of £378 million to support a £450 million 5-year loan provided by the European Investment Bank to Ford Motor Company Limited. The loan was fully drawn in September 2010 and is due to be repaid on 11 September 2015.

Grant for Business Investment

74. The GBI scheme (see paragraphs 7-9) also provided financial support for SMEs outside the Assisted Areas under Section 8. Such support was provided under the SFIE (SME) scheme until October 2008 and the introduction of the GBI (SME) scheme. The changes made to the GBI scheme (outlined in paragraphs 9 to 11 above) applied to the GBI (SME) scheme also which closed to new applications on 1 February 2011.

75. Over 2012/2013 the administration of cases offered support before the closure of the scheme continued. The total support provided over the period is at **Appendix 4**.

The Regional Growth Fund

76. The Regional Growth Fund (RGF) was launched in the Local Growth White Paper in October 2010 (Cm 7961), and forms an important element of the Government's approach to rebalancing the economy and promoting growth. The fund also supports the delivery of industrial and sector strategies. In practice, the RGF is now the main channel for providing financial assistance, particularly regional aid, to business in England.

⁴ Society of Motor Manufacturers and Traders

77. It is a multi billion pound fund operating across England, supporting projects and programmes (ie several smaller projects grouped together) that lever private sector investment to create economic growth and sustainable employment. Funding has been available centrally from 2011 to 2016, though as firms can obtain support from RGF-funded programmes beyond 2016 it has been, in effect, a ten-year programme. In addition, the announcements made on the 2013 Spending Round in June⁵ included further funding of £300 million a year in both 2015/2016 and 2016/2017 to support jobs and growth across England, additional to the £2.61 billion announced previously.

78. The Fund uses both Section 7 and Section 8 as a legal basis, as appropriate, in addition to other relevant powers (see paragraph 82), depending on the nature of project or programme of projects being supported.

79. The RGF is a flexible and competitive fund, with bidders able to submit bids either as a project or a programme. It has a minimum bid threshold of £1 million. There have so far been four bidding rounds. Ministers announced selected bidders from Round 3, which had been launched on 23 February 2012 and for which £1 billion was available, on 19 October 2012. A fourth round, with £350 million available to bidders was launched on 17 January 2013 and closed to applications on 20 March 2013. Over 300 bids were received, with the round greatly over subscribed. The announcement of selected bidders from Round 4 is due to be made before the end of July 2013.

80. Ministers reserve the option to use recycled RGF funding flexibly in order to respond quickly to economic shocks and opportunities. This is in exceptional circumstances only and takes place outside the normal bidding process. Applications for exceptional RGF support are expected to align with the ongoing objectives of the RGF, as well as demonstrating the exceptionality and urgency of the application.

81. Beneficiaries in rounds 1 to 3 have been offered a total of £2.4 billion and have pledged to provide £13 billion private sector investment, creating or safeguarding over 500,000 jobs. Of this £2.4 billion, £1.4 billion was offered directly to companies to assist individual projects and £1 billion to programmes to help support small and medium sized enterprises in local areas, largely through the award of smaller grants.

82. Expenditure under the Fund in 2012/2013 included £38.7 million incurred under Section 8 and £65.6 million under 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.

83. The RGF total commitment of £2.61 billion reflects the full RGF budget, only part of which will be defrayed under Sections 7 and 8.

84. Total RGF support is set out in more detail at **Appendix 7**. Additional information on the RGF is contained in the Annual Monitoring Report, to be published in July 2013⁶.

Assistance Under Sections 11 and 12

85. Section 11 of the Industrial Development Act 1982 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 1982 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.

⁵ “Investing in Britain’s Future”, Cm 8669

⁶ Available via <https://www.gov.uk/government/publications>, ref: BIS/13/P189.

UK Trade and Investment

86. UK Trade and Investment (UKTI) used the powers in Section 11 of the Act to fund the delivery of international trade services in the English regions to the value of £24.3 million in 2012/2013. Comparable figures in previous years are (in £m):

2007/2008	16.2
2008/2009	17.2
2009/2010	18.3
2010/2011	18.3
2011/2012	19.6

87. The funding was used to pay regional business support organisations in England – based mainly on local chambers of commerce – to provide teams of specialist international trade advisers. There is a separate team in each region and the advisers deliver UKTI support to businesses in their respective regions.

Business Link

Business Link Helpline

88. The Business Link Helpline was launched in September 2011 to provide a digital assist service and support people through the transition from a regional face-to-face service in 2011 to the enhanced Business Link website. The total cost of the Helpline service in 2012/2013 was £2,947,200. This was defrayed using Section 11. During this period the Helpline has handled 55,670 in-bound calls from new start-ups and existing businesses and assisted 7,804 businesses with more complex needs.

Business Link Website

89. The cost of the Business Link website in 2012/2013 was £4.28 million, also defrayed under Section 11. The website was closed on 17 October 2012 when, together with Direct.Gov, it was replaced by GOV.UK, a new website that brings most of the material published by Government online under one domain. The new service is managed by the Government Digital Service in the Cabinet Office.

Promoting Enterprise Culture

90. Funding provided by BIS under Section 12 supports activities to raise awareness of and ambition for enterprise as an employment option and to improve awareness of and access to the support available to start a business.

91. In 2012/2013 this included:

- £500,000 for the Entrepreneurs and Educations Programme to produce more innovative managers, teachers, students, graduates and researchers;
- £300,000 for the National Centre for Entrepreneurship in Education to engage institutions in enterprise;
- £130,000 for the Premier League Enterprise Academy to secure the involvement of every Premier League Club in the delivery of enterprise education;
- £50,000 each for Young Enterprise and Peter Jones Foundation for ‘Tenner’ programmes;
- £20,000 for the Enterprise Village web resource and events for schools and teachers;
- £60,000 to develop the Founders 4 Schools web tool to connect business founders with local schools; and

- £1,323,000 for the National Association of College and University Entrepreneurs to build a network of enterprise societies to ensure students in Further and Higher Education can access enterprise support and to improve links between SMEs and graduates.

92. In addition, funding was provided for research into the provision and impact of enterprise education as follows:

- £50,000 to Education Foundation as founding partner;
- £10,000 to Business Enterprise Support Limited related to offender learning; and
- £30,000 to InspirEngage for mapping and evaluation of enterprise education programmes.

93. The other strand of Government activity in this area is the promotion of best practice throughout the Enterprising Britain Awards. Young Chamber was provided with £50,000 to launch the 2013 Awards and will work with partners to identify future sponsors for this award.

Assistance Under Section 13

Improvement of Basic Services

94. 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.

95. In 2012/2013 WAG did not approve any grant applications under Section 13. There were no payments made in respect of completed projects.

96. Following a review by Ministers of Defra-funded schemes, from 1 September 2007 grants under Section 13 towards the provision of water and sewerage infrastructure are no longer available.

97. From 2011/2012 DfT has not approved any grant applications under Section 13 and no payments have been made in respect of completed projects. This was due to changes in budget allocation and the lack of engineers to appraise cases and sign off payments.

Assistance Under Section 14

98. 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 2012/2013.

Assistance Under Part III Of The Industry Act 1972

The Home Shipbuilding Credit Guarantee Scheme

99. The Home Shipbuilding Credit Guarantee Scheme closed to new applications on 1 October 2004 (with 5 April 2005 being the final date for signature on guarantee contracts). The scheme guaranteed loans provided by commercial banks for the building, completion or alteration of ships, and mobile offshore installations. It allowed banks to provide ship-owners with loans at floating rates or fixed Commercial Interest Reference Rates for individual borrowing up to a maximum repayment period of 12 years. Loans were made in pounds sterling, US dollars, euros or a combination of these currencies.

100. The Statement of Guarantees for the year to 31 March 2013 is as follows (2011/2012 figures in brackets):

Table 2

	No. of Guarantees	Amount of Principal Guaranteed (£)
Guarantees offered in 2012/2013	0 (0)	0 (0)
Repayments in year 2012/2013	0 (1)	856,097 (3,985,579)
Guarantees current on 31 March 2013	4 (4)	2,182,731 (3,038,828)

101. In the year to 31 March 2013 payments of interest equalisation from the banks totalled £11,305 (previous year – £38,522). These were paid under the authority of Section 25 of the Industry Act 1975.

Revisions to the Industrial Development Act 1982

102. In the Annual Report on the Act covering 2011/2012 we outlined the position in relation to the Government's proposals to amend certain provisions of the Act, which have been in force since 1982, to reflect current economic circumstances (see paragraphs 80-83 of that Report).

103. Following the completion of a consultation exercise, a document considering the responses and setting out the Government's intention to proceed with the proposed changes was published on 25 June 2012. A copy of the response document is available at:

<http://www.bis.gov.uk/Consultations/revision-of-industrial-development-act-1982>

Commentary on Scotland, Wales, and the English Regions

Scotland

Regional Assistance under Section 7

104. In order to consolidate the delivery of national business grants, the administration of RSA and SMART:SCOTLAND grants was transferred to Scottish Enterprise with effect from 1 October 2009. Scottish Enterprise now delivers these grant schemes under its own legislative powers, the Enterprise and New Towns (Scotland) Act 1990. Therefore, no Section 7 applications were received or offers accepted in the current or previous year.

Assistance under Section 8

105. RSA type grant aimed solely at SMEs was available outside the Assisted Areas. Prior to October 2009 these offers were made under Section 8. Subsequently they were made under the Enterprise and New Towns (Scotland) Act 1990. There were therefore no further offers accepted under Section 8 after 2009/2010.

Wales

Regional Assistance under Section 7

106. During the year, 16 offers under the Repayable Business Finance Scheme and Wales Economic Growth Fund were accepted. The offers of £47.5 million were in respect of projects having total eligible costs of £215.7 million and forecast to create 1,747 new jobs and safeguard a further 3,796 jobs, at an average cost per job of £8,500.

107. Following publication of the policy document 'Economic Renewal: A New Direction', business support arrangements in Wales were revised to re-focus support on 9 key sectors, with the assumption that any grant support would be repayable. This support is mainly provided under the powers contained in Section 1 of the Welsh Development Agency Act 1975 which does not form part of this report.

Report by the Chair of the Welsh Industrial Development Advisory Board

108. 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 financial support where the level of support requested is in excess of £500,000 (£1,000,000 from 1 January 2013) and is to be provided under Section 7 of the Industrial Development Act 1982.

109. The Board met on 10 occasions during the year to consider 16 applications for financial support. The Board recommended that support of £43.7 million be offered to assist £200 million of eligible project costs which was expected to create 1,738 jobs and safeguard 949 jobs, at an average cost per job of £16,263.

110. During the year 4 new appointments were made to the Board taking the total membership to 8. The newly appointed members are: Michael Greenway OBE, Dr Rhian Hayward, Michael Macphail and Dr Jo Macpherson. The appointments will run until December 2015.

111. In addition Danny Fellows retired having served 10 years on the Board. I would like to take this opportunity of thanking him for his professionalism and support of the Board's activities during this period.

VALERIE BARRETT

Chair

The English Regions

112. Against the background of the closure of the RDAs (see paragraph 9 above) activities relating to the administration of the GBI scheme using Section 7 and 8 of the Act were transferred to the Department for Business, Skills and Innovation in September 2011. These relate to monitoring existing projects, assessing claims and making payments to businesses and conducting post-completion monitoring on closed cases. At the end of March 2013, there were 205 live projects being administered in this way, of which 183 related to aid under Section 7 and 22 to aid under Section 8. Over the year, assistance of £13.4 million was given to projects under Section 7 and £0.67 million under Section 8.

Industrial Development Advisory Board and the Regional Industrial Development Panels

113. The Industrial Development Advisory Board (IDAB) is appointed under Section 10 of the Industrial Development Act 1982 to advise the Secretary of State on the exercise of his functions under Sections 7 and 8 of that Act. The main work of the Board is to advise on large business investment decisions being considered by the Department or on new schemes of support being introduced under Sections 7 and 8.

114. A list of IDAB and WIDAB members that served during 2012/2013 can be found at **Appendix 8**.

Industrial Development Advisory Board

Report by the Chairman of the Industrial Development Advisory Board.

115. Over the year the Board met on ten occasions. This was twice as many times as in 2011/2012, in part reflecting the number of Regional Growth Fund (RGF) cases coming to the Board. IDAB performs a statutory role in advising on RGF cases involving funding using Sections 7 or 8 of the Industrial Development Act.

116. Advice on RGF cases is also provided by a separate Independent Advisory Panel, chaired by Lord Heseltine. Four members of IDAB, Chris Higson, Mark Seligman, Andrew Shilston and I, also sat on this Panel during the year.

117. For RGF rounds one to three the Board agreed that, in view of the large number of applications and the two-stage appraisal process, it would focus its attention on a limited number of large, novel and/or contentious cases, where it could explore the issues raised in depth, at the point at which due diligence had been undertaken and before the grant award became unconditional.

118. The Board considered a wide range of cases during the year. We provided advice on six cases from RGF rounds 1, 2 or 3, as well as on four applications under the “exceptional” RGF arrangements introduced during the course of the year to allow Ministers the option of using RGF funding to respond quickly on an exceptional basis to economic shocks and opportunities outside the normal bidding process. In addition, we responded to five sets of proposals for schemes of support under Section 8 of the Act, advised on one standalone project seeking assistance under that Section and also on two former Regional Development Agency projects for which the Secretary of State for Business, Innovation and Skills had assumed responsibility and which were giving rise to concerns.

119. These cases covered a significant range of economic activity, from the automotive sector (both the major vehicle manufacturers and firms in the supply chain) to advanced chemicals, from schemes aimed at freeing up funding for small firms to schemes aimed at mitigating the effect of regulatory decisions on electricity prices for large users, from the delivery of digital services to major visitor attractions.

120. In a significant minority of cases, roughly one third, the Board advised against providing the support sought by the applicant, did not agree with the way forward proposed by the Department or suggested the inclusion of additional stringent conditions as part of the process of awarding the aid sought.

121. The Board has also sought to identify important business support policy issues as part of the development of the Government’s industrial strategy and proactively supported their being addressed.

122. As a Non Departmental Public Body (NDPB), IDAB is subject to the three-yearly review process introduced by the Government in 2010 to ensure that the functions such bodies perform continue to be relevant to the core business of Government and that they are being delivered in an optimal way and in accordance with recognised principles of good corporate governance. A Triennial Review of the Board was undertaken by an independent assessor over the course of 2012. The report of that review was published in December 2012 and is available on the Gov.uk website⁷. The Review found the functions performed by the Board continued to be required and that the advisory NDPB model continued to be the best way to deliver them.

⁷ <https://www.gov.uk/government/publications/triennial-review-of-the-industrial-development-advisory-board-idab>

123. The Review endorsed the value of IDAB to the Department and Government more widely and the Department is now actively making better use of IDAB, including seeking its contribution to wider business support policy issues. IDAB's role is now for the first time set out in formal Terms of Reference, which are available on our pages on the Gov.uk website⁸. The Board's role in relation to the RGF is changing with greater and earlier involvement in the assessment of Round 4 applications. The Review also made recommendations regarding the detailed governance arrangements applying to the Board, which are in the process of being implemented.

124. During the year three new members – Hugh Brown, Christopher Kinsella and Gillian Wilmot – were appointed to the Board. In addition, one existing member, Philip Sturrock, was re-appointed for a further three years.

125. I took over as Chairman of the Board in December 2012 on the retirement of Mark Seligman. Mark had served as Chairman for four years and as a Board member for an additional three years prior to this. All of the Board were very grateful for the valuable service Mark contributed over this period.

126. I would like to thank members for all the time and effort they have devoted to the work of the Board over the past year and our officials for their constructive support.

PAUL MULLINS
Chairman

⁸ <https://www.gov.uk/government/organisations/industrial-development-advisory-board/about/terms-of-reference>

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.

APPENDIX 2

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

TABLE 1 RSA SCHEME AND SINGLE INVESTMENT FUND ⁽¹⁾ – PROJECT GRANTS BY ASSISTED AREAS APPLICATIONS RECEIVED IN SCOTLAND AND WALES ⁽²⁾ FROM 1 APRIL 2012 TO 31 MARCH 2013
CUMULATIVE APPLICATIONS RECEIVED FROM 1 APRIL 2003 to 31 MARCH 2013

<i>Country:</i>	<i>Applications Received 01.04.12 to 31.03.13</i>		<i>Cumulative Applications Received 01.04.03 to 31.03.13</i>	
	<i>No.</i>	<i>Value (£000)</i>	<i>No.</i>	<i>Value (£000)</i>
Scotland ⁽³⁾				
Development Area	-	-	-	-
Intermediate Area	-	-	-	-
Tier 1	-	-	-	-
Tier 2	-	-	1,192	787,719
Total	-	-	1,192	787,719
Wales				
Development Area	-	-	-	-
Intermediate Area	-	-	-	-
Tier 1	-	-	480	304,120
Tier 2	-	-	478	369,681
Total	-	-	958	673,801
Total:				
Development Area ⁽⁴⁾	-	-	-	-
Intermediate Area ⁽⁴⁾	-	-	-	-
Tier 1 ⁽⁵⁾	-	-	480	304,120
Tier 2 ⁽⁵⁾	-	-	1,670	1,157,400
Total	-	-	2,150	1,461,520

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

⁽²⁾ The RSA scheme closed to new applications in England from 31 March 2004.

⁽³⁾ Scottish figures incorporate data for the Invest for Growth Scheme. Cumulative Scottish figures are no longer available split by DAs and IAs due to changes in data storage.

⁽⁴⁾ Until 31 December 1999, the Assisted Areas (AAs) were known as Development Areas (DA) and Intermediate Areas (IA).

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

TABLE 2 RSA SCHEME AND SINGLE INVESTMENT FUND ⁽¹⁾ – PROJECT GRANTS BY ASSISTED AREA OFFERS ACCEPTED AND PAYMENTS FROM 1 APRIL 2012 TO 31 MARCH 2013 CUMULATIVE OFFERS ACCEPTED AND PAYMENTS FROM 1 APRIL 2003 ⁽²⁾ TO 31 MARCH 2013

Country	Offers Accepted 1.4.12 to 31.3.13						Cumulative Offers Accepted 1.4.03 to 31.3.13					
	No.	Value (£000)	Associated Project Costs (£000)	Forecast Employment ⁽³⁾		Payments 1.4.12 to 31.3.13 (£000)	No.	Value (£000)	Associated Project Costs (£000)	Forecast Employment ⁽³⁾		Payments 1.4.03 to 31.3.13 ⁽⁴⁾ (£000)
			New	Safeguarded					New	Safeguarded		
Great Britain:												
Development Area	-	-	-	-	-	-	-	-	-	-	15,031	
Intermediate Area	-	-	-	-	-	-	-	-	-	-	18,060	
Tier 1	-	-	-	-	14,625	507	285,131	1,592,801	20,884	13,174	329,746	
Tier 2	-	-	-	-	12,768	1,758	960,174	6,760,491	74,121	55,378	839,346	
Total	-	-	-	-	27,393	2,265	1,245,305	8,353,292	95,005	68,552	1,202,183	
Scotland: ⁽⁶⁾⁽⁷⁾												
Development Area	-	-	-	-	-	-	-	-	-	-	-	
Intermediate Area	-	-	-	-	-	-	-	-	-	-	-	
Tier 1	-	-	-	-	-	-	-	-	-	-	-	
Tier 2	-	-	-	-	8,255	910	402,481	2,148,753	32,093	19,241	328,061	
Total	-	-	-	-	8,255	910	402,481	2,148,753	32,093	19,241	328,061	
Wales:												
Development Area	-	-	-	-	-	-	-	-	-	-	-	
Intermediate Area	-	-	-	-	-	-	-	-	-	-	-	
Tier 1	-	-	-	-	14,625	366	215,525	1,039,391	12,874	8,213	252,790	
Tier 2	-	-	-	-	4,513	421	292,455	2,143,825	20,340	9,837	217,090	
Total	-	-	-	-	19,138	787	507,980	3,183,216	33,214	18,050	469,880	
England: ⁽⁵⁾⁽⁸⁾												
Development Area	-	-	-	-	-	-	-	-	-	-	15,031	
Intermediate Area	-	-	-	-	-	-	-	-	-	-	18,060	
Tier 1	-	-	-	-	-	141	69,606	553,410	8,010	4,961	76,956	
Tier 2	-	-	-	-	-	427	265,238	2,467,913	21,688	26,300	294,195	
Total	-	-	-	-	-	568	334,844	3,021,323	29,698	31,261	404,242	

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

⁽²⁾ Information prior to 2003-13 can be obtained from earlier Annual Reports.

⁽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 are no longer available split by DAs and IAs due to changes in data collection.

⁽⁸⁾ English data refers to offers accepted on applications received before the scheme closure in England on 31 March 2004.

TABLE 3 RSA SCHEME AND SINGLE INVESTMENT FUND ⁽¹⁾ – PROJECT GRANTS IN GREAT BRITAIN ⁽²⁾ BY TYPE OF INDUSTRY CUMULATIVE OFFERS ACCEPTED AND PAYMENTS FROM 1 APRIL 2003 ⁽³⁾ TO 31 MARCH 2013

<i>Standard Industrial Classification (SIC) 2003</i>		<i>Cumulative Offers Accepted 1.4.03 to 31.3.13</i>					
<i>Class/Description</i>	<i>No.</i>	<i>Value (£000)</i>	<i>Associated Project Costs (£000)</i>	<i>Forecast ⁽⁴⁾ Employment</i>		<i>Payments 1.4.03 to 31.3.13 ⁽⁵⁾ (£000)</i>	
				<i>New</i>	<i>Safeguarded</i>		
01-05	Agriculture, hunting, forestry and fishing	8	1,149	3,150	135	11	1,416
10-14	Mining & Quarrying	7	1,942	7,801	77	186	1,082
15-37	Manufacturing:						
15-16	Food, beverages & tobacco	152	68,609	377,413	5,548	5,117	76,584
17-19	Textiles, clothing, leather & footwear	49	7,103	41,916	802	1,111	8,997
20-22	Wood, paper, printing & publishing	171	84,859	624,786	5,818	4,471	83,579
23-25	Coke, petroleum, nuclear fuels, chemicals, m.m.fibres, rubber & plastic	230	213,323	1,562,756	7,493	11,891	204,878
26	Non-metallic mineral products	57	23,372	294,187	1,356	1,808	29,286
27-28	Metals & fabricated metal products	270	93,455	581,008	6,139	5,747	70,739
29	Machinery & equipment nes	122	46,004	214,241	2,630	3,984	48,244
30-33	Electrical & optical equipment	205	118,474	809,288	7,002	6,498	119,049
34-35	Transport equipment	123	190,561	1,680,715	6,490	13,734	244,977
36-37	Other manufacturing	117	43,951	222,433	2,794	2,424	30,730
40-41	Electricity, gas & water supply	7	15,489	239,434	527	881	11,184
45	Construction	61	16,253	128,546	1,419	567	13,465
50-52	Wholesale & retail trade, repairs	77	27,226	105,150	3,599	1,151	28,727
55	Hotels & restaurants	2	9,632	66,033	586	0	10,126
60-64	Transport, storage & communication	77	35,327	196,940	7,990	1,552	30,053
65-67	Financial intermediation	57	51,254	169,750	8,648	439	55,880
70-74	Real estate, renting & business activities	394	166,255	787,124	22,347	5,065	117,414
75-99	Other Services	78	31,064	240,621	3,606	1,914	15,772
Total		2,265	1,245,305	8,353,292	95,005	68,552	1,202,183

⁽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 2003-13 can be obtained from earlier Annual Reports.

⁽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 projects for which the offer was accepted in an earlier year.

TABLE 4 RSA AND SINGLE INVESTMENT FUND ⁽¹⁾ SCHEME – PROJECT GRANTS BY COUNTRY APPLICATIONS, OFFERS ACCEPTED AND PAYMENTS MADE 2009-10 TO 2012-13

Country:	Financial year of application, acceptance or payment	Applications		Offers Accepted ⁽²⁾		Associated Project Costs (£000)	Forecast ⁽³⁾ Employment		Payments ⁽⁴⁾ (£000)
		No.	Value (£000)	No.	Value (£000)		New	Safeguarded	
Great Britain:	2009-10	67	71,221	141	123,188	783,131	5,857	5,232	81,977
	2010-11	18	41,437	24	44,335	307,078	2,974	2,181	67,357
	2011-12	2	3,480	1	2,710	9,041	20	268	53,235
	2012-13	-	-	-	-	-	-	-	27,393
Scotland:	2009-10	44	26,664	65	41,403	190,727	2,903	1,484	24,422
	2010-11	-	-	2	4,750	37,057	250	288	28,912
	2011-12	-	-	-	-	-	-	-	22,030
	2012-13	-	-	-	-	-	-	-	8,255
Wales:	2009-10	23	44,557	76	81,785	592,404	2,954	3,748	49,832
	2010-11	18	41,437	22	39,585	270,021	2,724	1,893	37,445
	2011-12	2	3,480	1	2,710	9,041	20	268	31,205
	2012-13	-	-	-	-	-	-	-	19,138
England: ⁽⁵⁾	2009-10	-	-	-	-	-	-	-	7,723
	2010-11	-	-	-	-	-	-	-	1,000
	2011-12	-	-	-	-	-	-	-	-
	2012-13	-	-	-	-	-	-	-	-

⁽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 the 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 ⁽¹⁾ SCHEME – PROJECT GRANTS BY UK AND FOREIGN OWNED COMPANIES
OFFERS ACCEPTED AND PAYMENTS FROM 1 APRIL 2012 TO 31 MARCH 2013
CUMULATIVE OFFERS ACCEPTED AND PAYMENTS FROM 1 APRIL 2003 TO 31 MARCH 2013

Country:	Offers Accepted 1.4.12 to 31.3.13					Cumulative Offers Accepted 1.4.03 to 31.3.13					
	No.	Value (£000)	Associated Project Costs (£000)	Forecast Employment ⁽²⁾ New Safeguarded	Payments 1.4.11 to 31.3.12 (£000)	No.	Value (£000)	Associated Project Costs (£000)	Forecast Employment ⁽²⁾ New Safeguarded	Payments 1.4.02 to 31.3.12 ⁽³⁾ (£000)	
Great Britain:											
UK Owned	-	-	-	-	18,465	1,499	644,853	3,925,890	52,467	36,605	649,204
Foreign Owned	-	-	-	-	8,928	766	600,452	4,427,402	42,538	31,947	552,979
<i>Total</i>	-	-	-	-	27,393	2,265	1,245,305	8,353,292	95,005	68,552	1,202,183
Scotland:											
UK Owned	-	-	-	-	8,130	704	228,674	1,212,454	19,241	10,845	190,203
Foreign Owned	-	-	-	-	125	206	173,807	936,299	12,852	8,396	137,858
<i>Total</i>	-	-	-	-	8,255	910	402,481	2,148,753	32,093	19,241	328,061
Wales:											
UK Owned	-	-	-	-	10,335	366	215,525	1,039,391	12,874	8,213	248,500
Foreign Owned	-	-	-	-	8,803	421	292,455	2,143,825	20,340	9,837	221,380
<i>Total</i>	-	-	-	-	19,138	787	507,980	3,183,216	33,214	18,050	469,880
England: ⁽⁴⁾											
UK Owned	-	-	-	-	-	429	200,654	1,674,045	20,352	17,547	210,501
Foreign Owned	-	-	-	-	-	139	134,190	1,347,278	9,346	13,714	193,741
<i>Total</i>	-	-	-	-	-	568	334,844	3,021,323	29,698	31,261	404,242

(1) Welsh figures incorporates 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 projects for which the 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 Selective Finance for Investment in England Scheme

**TABLE 1 SELECTIVE FINANCE FOR INVESTMENT IN ENGLAND – TIER 1 AND 2 AREAS
PAYMENTS MADE IN TIER 1 AND 2 AREAS FROM 1 APRIL 2012 TO 31 MARCH 2013 ⁽¹⁾
CUMULATIVE OFFERS ACCEPTED AND PAYMENTS FROM 1 APRIL 2004 TO 31 MARCH 2014**

Country/Region	No.	Value (£000)	Associated Project Costs (£000)		Forecast Employment ⁽²⁾		Payments 1.4.12 to 31.3.13 (£000)	No.	Value (£000)	Associated Project Costs (£000)		Forecast Employment ⁽²⁾		Payments 1.4.04 to 31.03.13 (£000)
			New	Safeguarded	New	Safeguarded				New	Safeguarded			
ENGLAND:														
Tier 1	-	-	-	-	-	-	103	255	49,891	383,686	4,787	3,884	34,773	
Tier 2	-	-	-	-	-	-	12,619	1,271	308,227	2,938,825	31,106	27,223	200,060	
Total	-	-	-	-	-	-	12,722	1,526	358,118	3,322,511	35,893	31,107	234,833	
East:														
Tier 1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tier 2	-	-	-	-	-	-	-	43	12,014	82,897	970	1,161	9,907	
Total	-	-	-	-	-	-	-	43	12,014	82,897	970	1,161	9,907	
East Midlands:														
Tier 1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tier 2	-	-	-	-	-	-	75	89	16,012	153,855	1,618	1,278	12,872	
Total	-	-	-	-	-	-	75	89	16,012	153,855	1,618	1,278	12,872	
London:														
Tier 1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tier 2	-	-	-	-	-	-	-	40	16,365	326,149	1,044	2,485	11,328	
Total	-	-	-	-	-	-	-	40	16,365	326,149	1,044	2,485	11,328	
North East:														
Tier 1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tier 2	-	-	-	-	-	-	3,377	471	94,207	881,719	14,115	7,072	62,688	
Total	-	-	-	-	-	-	3,377	471	94,207	881,719	14,115	7,072	62,688	
North West:														
Tier 1	-	-	-	-	-	-	-	82	14,445	166,035	1,616	1,263	11,290	
Tier 2	-	-	-	-	-	-	5,400	194	67,031	483,428	4,897	5,354	43,529	
Total	-	-	-	-	-	-	5,400	276	81,476	649,463	6,513	6,617	54,819	
South East:														
Tier 1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tier 2	-	-	-	-	-	-	-	23	9,285	214,365	1,437	2,188	1,590	
Total	-	-	-	-	-	-	-	23	9,285	214,365	1,437	2,188	1,590	
South West:														
Tier 1	-	-	-	-	-	-	103	42	10,532	39,629	731	784	7,469	
Tier 2	-	-	-	-	-	-	508	19	9,617	58,687	375	1,532	7,383	
Total	-	-	-	-	-	-	611	61	20,149	98,316	1,106	2,316	14,852	
West Midlands:														
Tier 1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tier 2	-	-	-	-	-	-	1,295	258	50,593	418,184	4,778	3,369	29,752	
Total	-	-	-	-	-	-	1,295	258	50,593	418,184	4,778	3,369	29,752	
Yorkshire and Humberside:														
Tier 1	-	-	-	-	-	-	-	131	24,914	178,022	2,440	1,837	16,014	
Tier 2	-	-	-	-	-	-	1,964	134	33,103	319,541	1,872	2,784	21,011	
Total	-	-	-	-	-	-	1,964	265	58,017	497,563	4,312	4,621	37,025	

⁽¹⁾ The Selective Finance for Investment in England scheme closed to new applications on 22 October 2008.

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

TABLE 2 SELECTIVE FINANCE FOR INVESTMENT IN ENGLAND ⁽¹⁾ BY TYPE OF INDUSTRY –
TIER 1 AND 2 AREAS
CUMULATIVE OFFERS ACCEPTED AND PAYMENTS FROM 1 APRIL 2004 TO 31 MARCH 2013

Standard Industrial Classification (SIC) 2003

Class/Description	No.	Value (£000)	Associated Project Costs (£000)	Forecast ⁽²⁾ Employment		Payments 1.4.04 to 31.03.13 (£000)
				New	Safeguarded	
01-05 Agriculture, hunting, forestry and fishing	2	750	5,151	310	6	75
10-14 Mining & Quarrying	1	1,350	14,288	105	-	-
15-37 Manufacturing:						
15-16 Food, beverages & tobacco	97	24,403	389,579	3,651	1,957	15,111
17-19 Textiles, clothing, leather & footwear	23	2,781	21,357	380	200	2,082
20-22 Wood, paper, printing & publishing	94	16,623	148,123	1,255	1,816	12,573
23-25 Coke, petroleum, nuclear fuels, chemicals, m.m.fibres, rubber & plastic	133	32,234	328,511	1,827	3,331	23,774
26 Non-metallic mineral products	33	7,402	71,582	236	851	6,251
27-28 Metals & fabricated metal products	373	58,858	387,795	4,403	6,143	40,145
29 Machinery & equipment nes	75	13,262	90,654	767	1,966	7,933
30-33 Electrical & optical equipment	80	22,699	94,026	1,365	1,123	8,884
34-35 Transport equipment	63	50,619	714,822	2,623	5,717	39,066
36-37 Other manufacturing & recycling	121	21,219	216,443	2,311	2,036	13,678
40-41 Electricity, gas & water supply	4	2,549	60,564	672	499	-
45 Construction	61	9,322	62,953	1,626	524	4,493
50-52 Wholesale & retail trade, repairs	81	10,625	90,842	1,315	602	7,844
55 Hotels & restaurants	2	150	1,400	45	-	-
60-64 Transport, storage & communication	24	5,940	23,689	689	306	3,426
65-67 Financial intermediation	13	14,906	146,649	2,957	1,376	10,895
70-74 Real estate, renting & business activities	129	32,216	186,957	4,809	1,743	24,263
74 Call Centre Activities	70	21,130	145,740	3,184	635	9,656
75-99 Other Services	47	9,080	121,386	1,363	276	4,684
Total	1,526	358,118	3,322,511	35,893	31,107	234,833

⁽¹⁾ The Selective Finance for Investment in England scheme closed to new applications on 22 October 2008.

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

TABLE 3 SELECTIVE FINANCE FOR INVESTMENT IN ENGLAND ⁽¹⁾ BY UK AND FOREIGN OWNED COMPANIES – TIER 1 AND 2 AREAS
OFFERS ACCEPTED AND PAYMENTS FROM 1 APRIL 2012 TO 31 MARCH 2013
CUMULATIVE OFFERS ACCEPTED AND PAYMENTS FROM 1 APRIL 2004 TO 31 MARCH 2013

	<i>Offers Accepted 1.4.12 to 31.3.13</i>					<i>Cumulative Offers Accepted 1.4.04 to 31.03.13</i>						
	<i>No.</i>	<i>Value (£000)</i>	<i>Associated Project Costs (£000)</i>	<i>Forecast Employment ⁽²⁾</i>		<i>Payments 1.4.12 to 31.3.13 (£000)</i>	<i>No.</i>	<i>Value (£000)</i>	<i>Associated Project Costs (£000)</i>	<i>Forecast Employment ⁽²⁾</i>		<i>Payments 1.4.04 to 31.03.13 (£000)</i>
			<i>New</i>	<i>Safeguarded</i>					<i>New</i>	<i>Safeguarded</i>		
ENGLAND:												
<i>UK Owned</i>	-	-	-	-	-	1,081	1,315	194,970	1,746,925	24,869	15,037	130,017
<i>Foreign Owned</i>	-	-	-	-	-	11,641	211	163,148	1,575,586	11,024	16,070	104,816
<i>Total</i>	-	-	-	-	-	12,722	1,526	358,118	3,322,511	35,893	31,107	234,833
East:												
<i>UK Owned</i>	-	-	-	-	-	-	39	8,698	60,868	853	795	6,592
<i>Foreign Owned</i>	-	-	-	-	-	-	4	3,316	22,029	117	366	3,315
<i>Total</i>	-	-	-	-	-	-	43	12,014	82,897	970	1,161	9,907
East Midlands:												
<i>UK Owned</i>	-	-	-	-	-	75	80	13,717	135,944	1,474	1,092	10,649
<i>Foreign Owned</i>	-	-	-	-	-	-	9	2,295	17,911	144	186	2,223
<i>Total</i>	-	-	-	-	-	75	89	16,012	153,855	1,618	1,278	12,872
London:												
<i>UK Owned</i>	-	-	-	-	-	-	33	7,581	94,961	880	992	5,023
<i>Foreign Owned</i>	-	-	-	-	-	-	7	8,784	231,188	164	1,493	6,305
<i>Total</i>	-	-	-	-	-	-	40	16,365	326,149	1,044	2,485	11,328
North East:												
<i>UK Owned</i>	-	-	-	-	-	862	394	53,628	590,962	9,553	3,586	35,355
<i>Foreign Owned</i>	-	-	-	-	-	2,515	77	40,579	290,757	4,562	3,486	27,333
<i>Total</i>	-	-	-	-	-	3,377	471	94,207	881,719	14,115	7,072	62,688
North West:												
<i>UK Owned</i>	-	-	-	-	-	-	237	34,426	253,243	4,556	2,400	21,372
<i>Foreign Owned</i>	-	-	-	-	-	5,400	39	47,050	396,220	1,957	4,217	33,447
<i>Total</i>	-	-	-	-	-	5,400	276	81,476	649,463	6,513	6,617	54,819
South East:												
<i>UK Owned</i>	-	-	-	-	-	-	17	5,130	146,884	585	1,437	1,178
<i>Foreign Owned</i>	-	-	-	-	-	-	6	4,155	67,481	852	751	412
<i>Total</i>	-	-	-	-	-	-	23	9,285	214,365	1,437	2,188	1,590
South West:												
<i>UK Owned</i>	-	-	-	-	-	103	53	14,123	65,872	985	875	10,093
<i>Foreign Owned</i>	-	-	-	-	-	508	8	6,026	32,444	121	1,441	4,759
<i>Total</i>	-	-	-	-	-	611	61	20,149	98,316	1,106	2,316	14,852
West Midlands:												
<i>UK Owned</i>	-	-	-	-	-	41	236	29,377	189,255	3,134	1,885	20,404
<i>Foreign Owned</i>	-	-	-	-	-	1,254	22	21,216	228,929	1,644	1,484	9,348
<i>Total</i>	-	-	-	-	-	1,295	258	50,593	418,184	4,778	3,369	29,752
Yorkshire and Humberside:												
<i>UK Owned</i>	-	-	-	-	-	-	226	28,290	208,936	2,849	1,975	19,351
<i>Foreign Owned</i>	-	-	-	-	-	1,964	39	29,727	288,627	1,463	2,646	17,674
<i>Total</i>	-	-	-	-	-	1,964	265	58,017	497,563	4,312	4,621	37,025

⁽¹⁾ The Selective Finance for Investment in England scheme closed to new applications on 22 October 2008.

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

**TABLE 4 SELECTIVE FINANCE FOR INVESTMENT IN ENGLAND ⁽¹⁾ – TIER 3
OFFERS ACCEPTED AND PAYMENTS FROM 1 APRIL 2012 TO 31 MARCH 2013
CUMULATIVE OFFERS ACCEPTED AND PAYMENTS FROM 1 APRIL 2004 TO 31 MARCH 2013**

	<i>Offers Accepted 01.04.12 to 31.03.13</i>					<i>Cumulative Offers Accepted 01.04.04 to 31.03.13</i>						
	<i>No.</i>	<i>Associated Project Costs</i>		<i>Forecast Employment ⁽²⁾</i>		<i>No.</i>	<i>Associated Project Costs</i>		<i>Forecast Employment ⁽²⁾</i>		<i>Payments 1.4.04 to 31.3.13 (£000)</i>	
		<i>Value (£000)</i>	<i>Costs (£000)</i>	<i>New</i>	<i>Safeguarded</i>		<i>Value (£000)</i>	<i>Costs (£000)</i>	<i>New</i>	<i>Safeguarded</i>		
ENGLAND:	-	-	-	-	-	87	411	24,494	236,914	2,938	1,784	17,763
East:	-	-	-	-	-	57	42	2,655	24,031	191	131	1,706
East Midlands:	-	-	-	-	-	30	62	4,394	42,947	546	300	3,284
London:	-	-	-	-	-	-	33	1,912	20,214	546	252	957
North East:	-	-	-	-	-	-	22	1,287	9,973	256	52	1,007
North West:	-	-	-	-	-	-	58	3,344	35,865	507	298	3,262
South East:	-	-	-	-	-	-	36	2,679	22,257	206	241	1,848
South West:	-	-	-	-	-	-	11	681	5,504	153	32	422
West Midlands:	-	-	-	-	-	-	88	5,425	46,972	337	383	2,919
Yorkshire and Humberside:	-	-	-	-	-	-	59	2,117	29,151	196	95	2,358

⁽¹⁾ The Selective Finance for Investment in England Scheme closed to new applications on 22 October 2008.

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

APPENDIX 4

Statistics relating to the Grant for Business Investment Scheme

TABLE 1 GRANT FOR BUSINESS INVESTMENT – TIER 1 AND 2 ⁽³⁾ AREAS
OFFERS ACCEPTED AND PAYMENTS MADE FROM 1 APRIL 2012 TO 31 MARCH 2013 ⁽¹⁾
CUMULATIVE OFFERS ACCEPTED AND PAYMENTS MADE FROM 23 OCTOBER 2008 TO 31 MARCH 2013

Country/Region	No.	Associated Project Costs		Forecast Employment ⁽²⁾		Payments 1.4.12 to 31.3.13	No.	Associated Project Costs		Forecast Employment ⁽²⁾		Payments 23.10.08 to 31.03.13
		Value (£000)	(£000)	New	Safeguarded	(£000)		Value (£000)	(£000)	New	Safeguarded	(£000)
ENGLAND:												
Tier 1	-	-	-	-	-	103	12	3,067	14,743	217	91	494
Tier 2 ⁽³⁾	-	-	-	-	-	32,685	383	283,743	2,965,462	12,712	8,206	91,369
Total	-	-	-	-	-	32,788	395	286,810	2,980,205	12,929	8,297	91,863
East:												
Tier 1	-	-	-	-	-	-	-	-	-	-	-	-
Tier 2	-	-	-	-	-	16	6	828	7,920	129	5	417
Total	-	-	-	-	-	16	6	828	7,920	129	5	417
East Midlands:												
Tier 1	-	-	-	-	-	-	-	-	-	-	-	-
Tier 2	-	-	-	-	-	448	27	6,691	69,646	590	327	3,645
Total	-	-	-	-	-	448	27	6,691	69,646	590	327	3,645
London:												
Tier 1	-	-	-	-	-	-	-	-	-	-	-	-
Tier 2	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-	-
North East:												
Tier 1	-	-	-	-	-	-	-	-	-	-	-	-
Tier 2	-	-	-	-	-	7,049	147	82,616	861,993	7,020	2,203	33,277
Total	-	-	-	-	-	7,049	147	82,616	861,993	7,020	2,203	33,277
North West:												
Tier 1	-	-	-	-	-	-	-	-	-	-	-	-
Tier 2	-	-	-	-	-	10,920	55	41,303	287,845	1,872	2,547	18,221
Total	-	-	-	-	-	10,920	55	41,303	287,845	1,872	2,547	18,221
South East:												
Tier 1	-	-	-	-	-	-	-	-	-	-	-	-
Tier 2	-	-	-	-	-	-	3	691	4,511	39	23	524
Total	-	-	-	-	-	-	3	691	4,511	39	23	524
South West:												
Tier 1	-	-	-	-	-	103	12	3,067	14,743	217	91	494
Tier 2	-	-	-	-	-	1,636	7	4,318	28,477	134	333	3,563
Total	-	-	-	-	-	1,739	19	7,385	43,220	351	424	4,057
West Midlands:												
Tier 1	-	-	-	-	-	-	-	-	-	-	-	-
Tier 2	-	-	-	-	-	3,113	89	18,268	111,623	1,098	1,047	11,240
Total	-	-	-	-	-	3,113	89	18,268	111,623	1,098	1,047	11,240
Yorkshire and Humberside:												
Tier 1	-	-	-	-	-	-	-	-	-	-	-	-
Tier 2	-	-	-	-	-	9,503	49	129,028	1,593,447	1,830	1,721	20,482
Total	-	-	-	-	-	9,503	49	129,028	1,593,447	1,830	1,721	20,482

⁽¹⁾ The Grant for Business Investment scheme replaced Selective Finance for Investment in England on 23 October 2008.

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

⁽³⁾ Details of offers of assistance accepted in 2012/13 have been withheld on confidentiality grounds.

TABLE 2 GRANT FOR BUSINESS INVESTMENT BY TYPE OF INDUSTRY – TIER 1 AND 2 ⁽³⁾ AREAS
CUMULATIVE OFFERS ACCEPTED AND PAYMENTS MADE FROM 23 OCTOBER 2008 TO
31 MARCH 2013 ⁽¹⁾

<i>Standard Industrial Classification (SIC) 2003</i>								
<i>Class/Description</i>		<i>No.</i>	<i>Value</i>	<i>Associated</i>	<i>Forecast ⁽²⁾</i>		<i>Payments</i>	
			<i>(£000)</i>	<i>Project Costs</i>	<i>New</i>	<i>Employment</i>	<i>23.10.08 to</i>	
				<i>(£000)</i>		<i>Safeguard</i>	<i>31.03.13</i>	<i>(£000)</i>
01-05	Agriculture, hunting, forestry and fishing	2	230	1,560	36	8		60
10-14	Mining & Quarrying	-	-	-	-	-		-
15-37	Manufacturing:							
15-16	Food, beverages & tobacco	28	10,001	56,330	1,127	511		7,404
17-19	Textiles, clothing, leather & footwear	6	856	4,877	54	77		894
20-22	Wood, paper, printing & publishing	25	4,408	1,025,877	362	251		2,690
23-25	Coke, petroleum, nuclear fuels, chemicals, m.m.fibres, rubber & plastic	38	19,792	349,109	762	844		9,872
26	Non-metallic mineral products	6	379	2,746	28	33		535
27-28	Metals & fabricated metal products	88	96,820	215,555	1,409	1,934		8,874
29	Machinery & equipment nes	17	15,396	67,293	136	372		5,869
30-33	Electrical & optical equipment	29	10,327	82,548	686	608		4,203
34-35	Transport equipment	31	87,694	763,798	1,887	2,862		23,244
36-37	Other manufacturing & recycling	20	1,761	9,277	318	78		10,646
40-41	Electricity, gas & water supply	1	96	750	8	-		96
45	Construction	12	2,685	20,823	242	54		1,943
50-52	Wholesale & retail trade, repairs	11	1,218	6,650	162	4		1,043
55	Hotels & restaurants	-	-	-	-	-		40
60-64	Transport, storage & communication	5	4,411	73,959	791	20		127
65-67	Financial intermediation	1	249	837	70	-		200
70-74	Real estate, renting & business activities	42	15,128	120,521	1,732	228		10,441
74	Call Centre Activities	20	8,765	60,817	2,356	356		1,352
75-99	Other Services	13	6,594	116,878	763	57		2,330
Total		395	282,810	2,980,205	12,929	8,297		91,863

⁽¹⁾ The Grant for Business Investment scheme replaced Selective Finance for Investment in England on 23 October 2008.

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

⁽³⁾ Data excludes one offer of assistance made and subsequently withdrawn.

TABLE 3 GRANT FOR BUSINESS INVESTMENT BY UK AND FOREIGN OWNED COMPANIES – TIER 1 AND 2 AREAS
OFFERS ACCEPTED AND PAYMENTS MADE FROM 1 APRIL 2012 TO 31 MARCH 2013 ⁽¹⁾
CUMULATIVE OFFERS ACCEPTED AND PAYMENTS MADE FROM 23 OCTOBER 2008 TO 31 MARCH 2013

	<i>Offers Accepted 1.4.12 to 31.3.13</i>					<i>Cumulative Offers Accepted 23.10.08 to 31.03.13</i>					
	<i>No.</i>	<i>Value (£000)</i>	<i>Associated Project Costs (£000)</i>		<i>Payments 1.4.12 to 31.3.13 (£000)</i>	<i>No.</i>	<i>Value (£000)</i>	<i>Associated Project Costs (£000)</i>		<i>Payments 23.10.08 to 31.03.13 (£000)</i>	
			<i>New</i>	<i>Safeguarded</i>				<i>New</i>	<i>Safeguarded</i>		
ENGLAND: ⁽³⁾											
UK Owned	-	-	-	-	16,354	319	191,044	1,088,664	8,376	3,461	61,831
Foreign Owned	-	-	-	-	16,434	76	95,766	1,891,541	4,553	4,836	30,032
Total	-	-	-	-	32,788	395	286,810	2,980,205	12,929	8,297	91,863
East:											
UK Owned	-	-	-	-	16	5	780	6,870	65	5	417
Foreign Owned	-	-	-	-	-	1	48	1,050	64	-	-
Total	-	-	-	-	16	6	828	7,920	129	5	417
East Midlands:											
UK Owned	-	-	-	-	95	17	3,289	30,483	396	26	1,714
Foreign Owned	-	-	-	-	353	10	3,402	39,163	194	301	1,931
Total	-	-	-	-	448	27	6,691	69,646	590	327	3,645
London:											
UK Owned	-	-	-	-	-	-	-	-	-	-	-
Foreign Owned	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-
North East:											
UK Owned	-	-	-	-	5,620	115	41,278	353,939	4,311	966	26,694
Foreign Owned	-	-	-	-	1,429	32	41,338	508,054	2,709	1,237	6,583
Total	-	-	-	-	7,049	147	82,616	861,993	7,020	2,203	33,277
North West:											
UK Owned	-	-	-	-	139	45	8,887	59,302	1,029	454	4,645
Foreign Owned	-	-	-	-	10,781	10	32,416	228,543	843	2,093	13,576
Total	-	-	-	-	10,920	55	41,303	287,845	1,872	2,547	18,221
South East:											
UK Owned	-	-	-	-	-	3	691	4,511	39	23	524
Foreign Owned	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	3	691	4,511	39	23	524
South West:											
UK Owned	-	-	-	-	183	14	3,217	14,400	212	233	1,329
Foreign Owned	-	-	-	-	1,556	5	4,168	28,820	139	191	2,728
Total	-	-	-	-	1,739	19	7,385	43,220	351	424	4,057
West Midlands:											
UK Owned	-	-	-	-	798	81	9,480	53,497	726	604	7,968
Foreign Owned	-	-	-	-	2,315	8	8,788	58,126	372	443	3,272
Total	-	-	-	-	3,113	89	18,268	111,623	1,098	1,047	11,240
Yorkshire and Humberside:											
UK Owned	-	-	-	-	9,503	39	123,422	565,662	1,598	1,150	18,540
Foreign Owned	-	-	-	-	-	10	5,606	1,027,785	232	571	1,942
Total	-	-	-	-	9,503	49	129,028	1,593,447	1,830	1,721	20,482

⁽¹⁾ The Grant for Business Investment scheme replaced Selective Finance for Investment in England on 23 October 2008.

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

⁽³⁾ Details of offers of assistance accepted in 2012/13 have been withheld on confidentiality grounds.

**TABLE 4 GRANT FOR BUSINESS INVESTMENT – TIER 3
PAYMENTS FROM 1 APRIL 2012 TO 31 MARCH 2013 ⁽¹⁾
CUMULATIVE OFFERS ACCEPTED AND PAYMENTS FROM 23 OCTOBER 2008 TO
31 MARCH 2013**

Country/Region	<i>Offers Accepted 01.04.12 to 31.03.13</i>					<i>Cumulative Offers Accepted 23.10.08 to 31.03.13</i>						
	No.	Value (£000)	Associated Project Costs	Forecast Employment ⁽²⁾	Payments 1.4.12 to 31.3.13	No.	Value (£000)	Associated Project Costs	Forecast Employment ⁽²⁾	Payments 23.10.08 to 31.3.13		
			(£000)	New Safeguarded	(£000)			New Safeguarded	(£000)			
ENGLAND:	-	-	-	-	-	537	211	21,648	173,638	2,095	1,361	12,064
East:	-	-	-	-	-	27	19	1,291	8,439	103	11	1,678
East Midlands:	-	-	-	-	-	133	27	3,909	34,145	430	57	2,058
London:	-	-	-	-	-	-	-	-	-	-	-	-
North East:	-	-	-	-	-	-	14	610	4,413	171	36	443
North West:	-	-	-	-	-	31	53	6,379	48,670	532	552	3,854
South East:	-	-	-	-	-	33	22	2,310	16,537	207	144	861
South West:	-	-	-	-	-	-	5	835	8,004	26	174	260
West Midlands:	-	-	-	-	-	161	48	4,875	37,558	493	287	2,156
Yorkshire and Humberside:	-	-	-	-	-	152	23	1,439	15,872	133	100	754

⁽¹⁾ The Selective Finance for Investment in England scheme closed to new applications on 22 October 2008.

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

APPENDIX 5

Statistics Relating to the Repayable Business Finance Scheme

TABLE 1 REPAYABLE BUSINESS FINANCE IN WALES
OFFERS ACCEPTED FROM 1 APRIL 2012 TO 31 MARCH 2013

<i>Offers Accepted 1.4.12 to 31.3.13</i>			
<i>Country/Region</i>	<i>No.</i>	<i>Value (£000)</i>	<i>Associated Project Costs (£000)</i>
Great Britain:	-	-	-
Scotland:	-	-	-
Wales:	9	38,171	180,555
England:	-	-	-

⁽¹⁾ The Repayable Business Finance scheme is a Welsh Government scheme.

APPENDIX 6

Statistics relating to the Welsh Economic Growth Fund

TABLE 1 WELSH ECONOMIC GROWTH FUND
OFFERS ACCEPTED FROM 1 APRIL 2012 TO 31 MARCH 2013

<i>Offers Accepted 1.4.12 to 31.3.13</i>			
<i>Country/Region</i>	<i>No.</i>	<i>Value (£000)</i>	<i>Associated Project Costs (£000)</i>
Great Britain:	-	-	-
Scotland:	-	-	-
Wales:	7	9,384	35,231
England:	-	-	-

⁽¹⁾ The Welsh Economic Growth Fund is a Welsh Government scheme.

APPENDIX 7

Statistics Relating to the Regional Growth Fund

TABLE 1 FINAL OFFERS ACCEPTED FROM 1 APRIL 2012 TO 31 MARCH 2013
CUMULATIVE TOTAL OFFERS ACCEPTED AND PAYMENTS MADE

<i>Country/Region</i>	<i>1 April 2012 to 31 March 2013</i>			<i>Cumulative totals</i>				
	<i>No. Final Offers</i>	<i>Value (£m)</i>	<i>Associated Project Costs (£m)</i>	<i>No. Conditional Offers ⁽²⁾</i>	<i>No. Final Offers</i>	<i>Value (£m)</i>	<i>Associated Project Costs (£m)</i>	<i>Payments (£m)</i>
ENGLAND:	134	708	2,820	370	292	2,395	14,788	673
National programmes:	5	67	249	18	17	489	2,328	239
East of England:	2	7	26	5	4	41	244	-
East Midlands:	8	82	457	20	15	126	819	12
North East:	39	122	715	109	85	345	1,982	65
North West:	28	157	477	75	58	378	2,433	97
South East:	10	77	123	19	16	143	757	43
South West:	10	31	173	26	22	202	1,617	63
West Midlands:	14	20	129	52	38	416	3,068	93
Yorkshire and Humberside:	18	145	471	46	36	252	1,467	61

⁽¹⁾ RGF was introduced in 2011. The cumulative total information includes some offers and payments made after 31 March 2013.

⁽²⁾ Conditional offers are made subject to satisfactory due diligence and a number of other conditions. No payments are made under conditional offers.

APPENDIX 8

Chairmen and Members of the Industrial Development Advisory Boards

The names below represent the position at 31 March 2013.

Welsh Industrial Development Advisory Board

Chairman

Ms V Barrett
Rockwool Ltd

Members

Ms K Diamond
Chief Financial Officer, Zyte Group Ltd
Mr D Williams
Retired Area Director, HSBC Bank
Mr A Proctor
Non Executive Director Department of Business Innovation & Skills, National Metrology Office
Mr M Greenway OBE
Senior Commercial Consultant
Dr J Macpherson
Independent biotech entrepreneur
Dr R Hayward
Aberystwyth University, and Rhian Hayward Consulting Ltd
Mr M Macphail
Retired Director of Engineering, Tata Steel Europe

Industrial Development Advisory Board

Chairman

Mr Paul Mullins
Former Chief Executive, DC Advisory Partners

Members

Mr Nigel Brooksby
Non Executive Chairman of Prism Pharma Ltd
Mr Hugh Brown
Former global head of PwC Corporate Finance
Mr Simon Collins
Chairman and Senior Partner, KPMG
Professor Chris Higson
Professor in Accounting, London Business School
Mr Christopher Kinsella
Former Chief Executive of the Chartered Management Institute, former Chief Financial Officer of the Dyson Group plc and of TI Automotive
Mr William Lazarus
Former Finance Director, Norbain Group
Mr Charles Lochrane
Former Partner at Strutt & Parker, commercial surveyors
Mr George Rose
Non Executive Director. National Grid plc, Saab AB and Vallares plc, former Chief Financial Officer, BAE Systems plc
Mr Andrew Shilston
Former Chief Financial Officer, Rolls Royce plc
Mr Philip Sturrock
Former Chairman & CEO of The Continuum International Publishing Group Ltd
Ms Gillian Wilmot
Founder and CEO of Board Mentoring, Non Executive Director Blackwells, Land of Leather and Admiral Insurance



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