



Regional Growth Fund case studies: no. 8



Expansion East Kent - HV Wooding

The Expansion East Kent programme (EEK) run by Kent County Council received £40 million from the Regional Growth Fund (RGF). £35 million of which is providing vital support to businesses in East Kent, an area adversely impacted by the winding down of the Pfizer pharmaceuticals facility.

The fund went live in April 2012 and is on track to meet its targets for allocation. It is hoped the initiative will lead to around 5,000 additional jobs in East Kent.

The Expansion East Kent programme has committed funding to seven companies, with a further nine companies whose projects have had funding approved but are awaiting contracts to be signed.

One success story of the EEK is HV Wooding based in Hythe, Kent who received £1.1 million.

HV Wooding is a family-run precision engineering business, who made components that went into the infrastructure of the buildings for the Olympic village and are currently supplying Rolls Royce. The additional funding is being used to expand their customer base operations in countries such as India, Malaysia and France. The company have invested £350k in new machinery after winning a prestigious contract from CERN, the European Organisation for Nuclear Research. Their RGF award will help the company realise its expansion plans which include the recruitment of at least 16 further staff.

RGF at Work

“We are very appreciative of receiving this loan and thank all those parties who supported our bid. The loan will help drive change in the business faster, particularly on our journey at becoming “leaner” in everything we do. Our industry is particularly capital intensive and with competition coming from all points of the globe, as well as the UK, it is vital we continue to invest in the most advanced and productive equipment, so this loan is coming at exactly the right time for us, as we are currently rebuilding, enlarging and equipping, one of our production sites.”

**Harry Wooding –
Founder HV Wooding**

Business Minister, Michael Fallon visited the company in January 2013, as a 4th RGF bidding round got underway, highlighted that the success of HV Wooding was testament to the pivotal support that RGF plays, and encouraged firms to apply for some of the £350 million currently on offer by the fund. At the launch of Kent County Council's 'Grow for it' at the London Stock Exchange he said: "East Kent is out in front as an area that is delivering on the potential of the Regional Growth Fund.

"I have had the chance to see for myself innovative, world-leading manufacturing companies such as HV Wooding and Aeromet, which are benefiting from the Regional Growth Fund to grow and create new jobs.

"The region has the drive, resourcefulness and companies to thrive in the coming years, and demonstrates why it's so important that areas such as east Kent are given the influence to determine their own economic future."