

Industrial Development Act 1982 Annual Report by the Secretary of State for Business, Energy and Industrial Strategy, the First Minister of Scotland, and the Welsh Ministers for the year ended 31 March 2022

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

*Ordered by The House of Commons to be printed
14th July 2022*

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ABBREVIATIONS

the Act	Industrial Development Act 1982
BBB	British Business Bank
BBI	British Business Investments
BBFL	British Business Finance Ltd
BEIS	Department for Business, Energy and Industrial Strategy
BIS	Department for Business, Innovation and Skills
CPS	Carbon Price Support Mechanism
CoFund	Business Angel Co-investment Fund
CSIIIF	Cyber Skills Immediate Impact Fund
DIT	Department for International Trade
DfT	Department for Transport
EFG	Enterprise Finance Guarantee
EIB	European Investment Bank
EII	Energy Intensive Industries
ERDF	European Regional Development Fund
EU ETS	EU Emissions Trading System
FiT	Feed in Tariff
HMG	Her Majesty's Government
IDAB	Industrial Development Advisory Board

LEP	Local Enterprise Partnership
MEIF	Midlands Engine Investment Fund
NPIF	Northern Powerhouse Investment Fund
NSAR	National Skills Academy for Rail
OBNi	Overseas Business Networks Initiative
PIRC	Ports Infrastructure Resilience and Connectivity Fund
RGF	Regional Growth Fund
RO	Renewables Obligation
RSA	Regional Selective Assistance Scheme
Service Co	British Business Financial Services Ltd
SMEs	Small and Medium Sized Enterprises
SULCo	Start-Up Loans Company
WIDAB	Welsh Industrial Development Advisory Board

Industrial Development Act 1982

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

Introduction

1. As required by Sections 11 and 15 of the Industrial Development Act 1982, this Report for the year ended 31 March 2022 describes the exercise of powers under the Act, including the powers under past legislation which the Act consolidated. Sections 11 and 15 of the Act are reproduced at **Appendix 1**.
2. As a result of devolution legislation (the Scotland Act 1998, the Government of Wales Act 1998, S.I. 1999/672 and the Government of Wales Act 2006) some powers under the Act have been exercised from 1 July 1999 in Scotland by the First Minister of Scotland and from 25 May 2007 in Wales by the Welsh Ministers. Over the period covered by this Report, these powers were exercised concurrently throughout the UK by the Secretary of State for Business, Energy and Industrial Strategy (BEIS).
3. The Act was amended in March 2020 by the Coronavirus Act 2020. From 25 March 2020, assistance which is designated as addressing the effects of coronavirus will not be counted towards the limit set in subsections (4) and (5) of Section 8 of the Act. A new quarterly reporting requirement was also created. Section 75 of the Coronavirus Act 2020 is reproduced in **Appendix 1**. The provisions under this Act, were introduced as emergency, temporary legislation. The temporary provisions under section 75 expired on the 25 March 2022. The final quarterly report was for quarter one, 1st January – 31st March 2022.

Assistance Under Section 7

4. Section 7 of the Act provides for financial assistance to industry to be given in the Assisted Areas of Great Britain. The purpose of providing assistance under Section 7 is to encourage sound projects which will improve sustainable employment opportunities in the Assisted Areas.
5. The Assisted Areas map 2014 - 2020 came into force on 1 July 2014 (the Assisted Areas Order 2014 No.1508). The present UK Assisted Areas map covers 27.05%¹ of the population.
6. The powers to provide regional assistance under Section 7 were exercised in England by the Secretary of State for Business, Energy and

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

Industrial Strategy, in Scotland by the First Minister of Scotland and in Wales by the Welsh Ministers.

Section 7 Support in Scotland

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

Section 7 Support in Wales

8. Regional support in Wales was provided under the Economy Futures Fund, and the Property Development Grant. For the period 1 April 2021 to 31 March 2022, applications greater than £1,000,000 were considered under Section 7, while other applications were considered under the powers contained in Section 1 of the Welsh Development Agency Act 1975. The use of the powers in the 1975 Act does not form part of this Report. During the year, 3 offers under the Economy Futures Fund and the Property Development Grant were accepted. These offers totalled £5.8m and were in respect of projects having total eligible costs of £51m.

Section 7 Support in England

9. Assistance under Section 7 was provided in England in 2021/22 via the Regional Growth Fund (RGF). RGF used Section 7 as one of a range of powers for providing support for rebalancing the economy and promoting growth. Support provided in 2021/22 was £15.3m.

10. On 19 August 2021, HM Government acquired a Limited company allowing it to refinance the company and secure the supply of materials for vital Government programmes. In addition to acquiring the company HMG intends to invest up to £400m for equipment and infrastructure over the next 10 years as part of the recapitalisation programme. This intervention used Section 7 of the IDA82. The total expenditure for financial year 2021/22 under the act is £63.41m. This relates to the acquisition cost, assumed debt and recapitalisation programme.

Assistance Under Section 8

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

Section 8 Financial Limit

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

13. As of 31 March 2022 the total expenditure for live schemes under Section 8 amounted to £1,409,085,872. The liabilities given under guarantees by the Secretary of State under Section 8 stood at £251,443 on 31 March 2022.

Section 8 Schemes – General

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

15. Table 1 sets out, in column six, the total financial commitment made to each scheme. Columns one and two list the total amounts paid in 2021/ 2022 and the accumulated total paid to date under each scheme. Columns four and five list the guarantees given over 2021/ 2022 and the total accumulated guarantees as they stood at 31 March 2022. 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.

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

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

Scheme (paragraphs)	1) Expenditure for 2021/22 £k	2) Accumulated Expenditure to 31/03/22 £k	3) Grants £k	4) Guarantees for 2021/22 £k	5) Accumulated Guarantees for 2021/22 £k	6) Total Commitment £k
Schemes under the British Business Bank (27 -73)						
Enterprise Finance Guarantee Scheme	13,843	203,929	-	6,958	251,443	115,976
Northern Powerhouse Investment Fund	-	-	48,222	-	-	48,222
Midlands Engine Investment Fund (43-46)	-	-	24,709	-	-	24,709
Cornwall & Isles of Scilly Investment Fund	-	-	3,104	-	-	3,104
Midlands Engine Challenge Fund	-	-	-	-	-	-
Start Up Loan Scheme	130,582	854,147	-	-	-	854,147
Equity Investment	-	-	-	-	-	-
Angels co-investment fund	6,985	52,280	-	-	-	100,000
Other Current Section 8 Schemes and Miscellaneous Section 8 awards (74– 102)						
Compensation of Energy Intensive Industries (EIs) for the indirect costs of the EU Emissions Trading System and the Carbon Price Support Mechanism	96,690,238	726,824,234	-	-	-	726,824,234
Compensation of Energy Intensive Industries (EIs) for the indirect costs of the Renewables Obligation and Feed in Tariff	1,608,553	539,520,567	-	-	-	539,520,567
DCMS Total of Various Schemes under S8	48,157,609	143,616,189.44	48,157,609	0	0	141,098,471.83
Midlands Engine Challenge Fund (DIT)	379.02	5,698.65	457.00	-	-	5,948.65
Music Export Growth Scheme (DIT)		2,975.18	294.73	-	-	2,975.18
International Showcase Fund (DIT)		270.00	40.00	-	-	270.00
UK Tradeshow Programme (DIT)	769.21	781.33	12.12	-	-	781.33
Digital Trade Show (DIT)	1,160.19	3,581.85	1,500.00	-	-	5,081.85
Northern Powerhouse (NPH) (DIT)	734.15	6,406.87	1,001.48	-	-	7,006.87
Tradeshow Access Programme (DIT)		19,760.99	-	-	-	19,760.99
Help to Grow Management	12,800,000	-	-	-	-	145,600,000
Schemes no longer open to new applications (103-107)						
Regional Growth Fund	2,000	431,309	-	-	-	443,408
Port Infrastructure Resilience and Connectivity Fund	408,000	11,208	-	-	-	11,208
TOTAL	159,820,853	1,411,553,338	48,236,949	6,958	251,443	1,409,085,872
Total 6) = 2) + 3) + 5) but does not record income and clawbacks and therefore may not sum						

RGF 3) Recovery / Repayment of £3.662m was made in 2021/22 and £185m for all years

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

DIT schemes (MEGS, TAP, MECF, ISF, UK Tradeshow, DTS and NPH) - The figures reported are based on DIT's Period 11 forecast outturn for 2021/22 as the final outturn is not yet available.

MEGS - there are some schemes, such as MEGs, which were not reported on or published in the past by DIT. We now recognise these fit the IDA criteria. To be fully transparent, we have included all historical data available (accumulated expenditure since FY 2016/17).

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

Section 8 Support in Scotland

18. On 1 January 2007, the Scottish Executive introduced a new tier of Regional Selective Assistance ("Tier 3") for small and medium-sized enterprises (SMEs). Operating under Section 8 of the Act and the EC Block Exemption Regulation for SMEs, it was available across all of Scotland outside the Assisted Areas ("Tier 1" and "Tier 2"). It was a discretionary grant and operated along the same lines as RSA.

19. 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 2021/22.

Section 8 Support in Wales

20. No applications for Section 8 support were received, offers accepted or payments made against existing offers in the non-Assisted Areas of Wales during 2021/2022.

Section 8 Support in England²

21. 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 2021/2022

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

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

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

Section 8 Schemes Operated by the British Business Bank

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

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

25. BBB plc has three arms:

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

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

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

Enterprise Finance Guarantee

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

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

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

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

32. As at 31 March 2022, the outstanding loan book was £241.3m, comprising 4,398 facilities supporting 4,038 SMEs benefitting from an EFG-backed loan. The liability of BEIS is capped at £116m (as at 31 December 2021). At 31 March 2022, expenditure of £203.9m had been incurred in settlement of claims under the scheme.

Start-Up Loans Scheme

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

34. As at 31 March 2022, 93,291 entrepreneurs had received loans from the programme worth a total of over £854m.

Business Angel Co-Investment Fund

35. The Angel Co-Investment Fund (CoFund) was originally established in 2011 with a £50m investment through the Regional Growth Fund, which was in due course replaced with a £50m loan from BEIS, subsequently increased to £70m and then ultimately to £100m. The CoFund makes equity investments alongside syndicates of Business Angels (high-net worth individuals who invest in early-stage companies). Responsibility and accountability for the CoFund was transferred to the British Business Bank in March 2016 although the investment remains on the BEIS balance sheet under Section 8 of the Industrial Development Act.

36. During 2018, the delivery team previously seconded to the CoFund from BBB transferred to Aker Capital Partners, a privately owned fund management company, thus helping reinforce the CoFund's independence and positioning it to be able to raise additional commercial capital. During 2021, the CoFund was

brought under a new 'ACF Investors' umbrella branding and was joined by the Delta Fund, a fast-track process through which the same delivery team invest alongside lead angels with deeper sector knowledge who are making larger investments via equity or convertible loans in more commercially validated UK businesses. It is anticipated that up to £30m of the BEIS loan will be allocated to Delta Fund investments.

37. The CoFund invests in smaller businesses identified as having high growth potential and makes initial investments of between £100,000 and £1m on a pari passu basis, contributing up to 49% of any funding round subject to not holding more than 30% of the total equity of any investee business. The objectives of the CoFund go wider than simply making a return on investments; it is structured to encourage syndication of angels and facilitate well researched and properly structured investment and has the ability to participate in all future investment rounds in portfolio companies.

38. As of 31 March 2022, the CoFund had supported 103 small businesses with over £400m of finance having been facilitated by its participation.

Northern Powerhouse Investment Fund

39. Launched in February 2017 as a £400m fund, the Northern Powerhouse Investment Fund (NPIF) was a first, targeted step towards addressing regional imbalances in the North. Working alongside 10 of the Local Enterprise Partnerships (LEPs) located in the Northern Powerhouse region, NPIF provides a range of debt and equity funding to businesses through its appointed fund managers. The fund subsequently received additional funding as part of a recent Spending Review to take the total fund size to £500m.

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

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

41. The fund is being financed through a mix of: European Regional Development Fund (ERDF) Grant, European Investment Bank (EIB) Loan, BBFL loan and BEIS Grants. Northern Powerhouse Investments Limited is an entity of BEIS and is therefore consolidated onto the BEIS balance sheet.

42. At 31 March 2022, £382m of investment funding has been drawn into the fund, with £48m of this coming from a BEIS grant and the remainder of the funding provided by an ERDF Grant and loans from the EIB and BBBFL. Of this funding, £353m of investment capital had been defrayed by the fund to 983 SMEs. The Fund is also repaying the EIB loan ahead of plan, with £71m having been repaid.

Midlands Engine Investment Fund

43. Launched in July 2017 as a £300m fund, the Midlands Engine Investment Fund (MEIF) aims to transform the finance landscape for smaller businesses in the Midlands and to realise the region's potential to achieve economic growth through enterprise. MEIF is a collaboration between the British Business Bank and 10 LEPs across the Midlands. The fund recently received an additional award in the recent Spending Review of £50m taking the total fund size to £350m.

44. MEIF provides funding to fund managers who offer:

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

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

46. At 31 March 2022, £210m investment funding has been drawn into the fund, with £25m of this coming from a BEIS grant and the remainder of the funding provided by an ERDF Grant and a loan from the EIB. Of this funding, investment capital of £192m had been defrayed by the fund to 509 SMEs. The Fund is also repaying the EIB loan ahead of plan, with £28m having been repaid.

Cornwall & Isles of Scilly Investment Fund (CLOsIF)

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

48. At 31 March 2022, £19m investment funding has been drawn into the fund, with £3m of this coming from a BEIS CDEL grant and the remainder of the funding provided by an ERDF Grant. Of this funding, investment capital of £14m had been defrayed by the fund to 40 SMEs.

Other Current Section 8 Schemes and Miscellaneous Section 8 awards

Compensation of Energy Intensive Industries (EIIs) for the Indirect Costs of the Emissions Trading System and the Carbon Price Support Mechanism

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

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

51. In 2021 the EU ETS scheme was replaced by the UK ETS scheme. Applicants in the scheme automatically transferred to the new scheme pending a consultation on the future of the CPS and ETS compensation schemes.

52. The schemes require applications from businesses to demonstrate that they are electricity intensive. In respect of financial year 2021/22, Government paid £96.690 m to 59 businesses. This consisted of £60.428 m for ETS compensation and £36.262 m for CPS compensation.

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

53. A scheme to compensate energy intensive industries for the indirect costs of the Renewables Obligation (RO) and the Small-Scale Feed in Tariff (FIT) commenced in January 2016. These now operate as exemptions in England, Wales and Scotland meaning that businesses benefit from a reduction in their electricity bills rather than a compensation payment. RO compensation remains in place in Northern Ireland in the absence of an exemption. The FIT scheme does not operate in Northern Ireland.

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

55. The scheme requires applications from businesses to demonstrate that they are electricity intensive. In respect of 2021/22, Government paid £1.608 m under the scheme to 10 businesses, all for RO compensation to sites in Northern Ireland.

DCMS Various Programmes Under Section 8

5G Testbeds and Trials/Telecoms Diversification

56. The purpose of these grant projects is to support industry in developing use cases for 5G and/or in the development of Open RAN (Radio Access Network) technologies in order to widen participation in the public telecoms networks.

Deep Science Ventures - Commercialising High Potential Opportunities Pilot

57. Pilot project to explore a new way of commercialising high potential opportunities in cyber security. In 2021/22 this project saw Deep Science Ventures lay the groundwork for creating a company to address the low uptake of Cyber Insurance - this included recruiting a founding analyst, identifying key market segments and requirements for the alpha version of a prototype.

Establishing the new UK Cyber Security Council

58. Grant for IET to set up and establish a new professional body for the cyber profession. The UK Cyber Security Council has been set up and started operating as a legal entity in April 2021.

The Open Data Institute - National Data Strategy

59. Grant for the Open Data Institute to carry out a programme of work that will support the delivery of Mission 1 of the National Data Strategy and support their move to being fully self-funded. Through the grant, 27 projects were delivered, including the Data Ethics Canvas which is the ODI's most accessed resource. The ODI has also been able to generate millions of pounds worth of business, particularly under their Data Literacy and Data Assurance programmes, which will support them to be less reliant on government funding.

UK Game Talent and Finance C.I.C

60. Grants to support early-stage games development and digital interactive businesses. The UKGF was established in 2015.

TechUK Spectrum Policy Forum Grant

61. A grant to support the functioning and work of the SPF, including projects and analysis to help inform government on key spectrum policy issues.

Table 4: DCMS Programmes Under Section 8

Scheme Name	Section of IDA under which grant awarded	Total Expenditure for 21/22 (K)	Accumulated Expenditure to 31/03/22 (K)	Grants (K) 21/22	Guarantees (Loans) 21/22 (K)	Accumulated Guarantees to 2021/22 (K)	Total Commitment 2021/22 (K)	Total Accumulated Commitment
5G Testbeds and Trials/Telecoms Diversification	8	£44,154,990	£135,750,853.00	£44,154,990	0	0	£44,154,990	£135,750,853.00
Deep Science Ventures - Commercialising High Potential Opportunities Pilot	8	£134,225	£134,225	£134,225	0	0	£134,225	£134,225
Establishing the new UK Cyber Security Council	8	£78,711.44	£78,711.44	£78,711.44	0	0	£78,711.44	£78,711.44
The Open Data Institute - National Data Strategy	8	£2,750,000	£2,750,000	£2,750,000	0	0	£2,750,000	£2,750,000
UK Game Talent and Finance C.I.C.	8	£916,182	£3,433,900	£916,182	0	0	£916,182	£916,182
Creative Careers Programme	8	£63,500	£1,408,500	£63,500	0	0	£63,500	£1,408,500
TechUK Spectrum Policy Forum Grant	8	60,000	60,000	60,000	0	0	60,000	60,000
TOTAL	-	£48,157,609	£143,616,189.44	£48,157,609	0	0	£48,157,609	£141,098,471.83

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

Music Export Growth Scheme

63. The Music Export Growth Scheme (MEGS) is a scheme funded by both DIT and DCMS that offers grants to UK-registered independent music companies to assist them with marketing campaigns for their artists to break into overseas markets. Entering international markets such as the US requires substantial investment on behalf of music companies, which can usually only be

afforded by major music companies who dominate the UK music industry. This scheme supports independent music companies to overcome this key barrier.

Tradeshow Access Programme

64. The Tradeshow Access Programme provided grants to companies to attend tradeshows. TAP was a central part of how DIT supported UK SME businesses to explore exporting, achieve export sales and grow into new markets. It ceased operation as of 31 March 2021 and was succeeded by UKTP.

No further reports will be submitted in respect of TAP beyond 2021-22.

Internationalisation Fund

65. The Internationalisation Fund (supported by European Regional Development Funding --ERDF) was opened to applications on 14 December 2020. Until 2023, the Internationalisation Fund provides £38 million co-investment through four regional ERDF projects across England (excluding Cornwall & Isles of Scilly), for up to 7,600 SMEs in internationalisation projects to help grow their overseas trading and strengthen their business. Funding is paid out to SMEs once they complete the eligible activities set out in the offer of funding.

Digital Trade Network

66. In June 2020, the UK Government announced the launch of the Digital Trade Network for Asia Pacific as part of the future trade strategy for the tech sector. The objective of the Digital Trade Network is to rapidly enhance the ability of UK digital companies to export and connect with international customers and investors and provide advice to support them. A grant was also provided to Tech Nation to help UK tech scaleups expand and scale in the Asia Pacific region.

The Midlands Engine (ME) Investment Hub

67. The ME team focuses on both foreign direct investment and capital investment, working with both new and existing investors to win investment. Midlands Engine closely with other DIT colleagues in the UK and overseas to deliver a wide range of virtual and physical campaigns. These are aimed at promoting our world-class industries, expertise and sector strengths. These campaigns connect Midlands businesses with export opportunities overseas.

Northern Powerhouse (NPH)

68. This is a similar scheme to the Midlands Engine. The Northern Powerhouse is the face of DIT in the north of England, working with

businesses and local stakeholders to provide advice to increase exports and attract inward investment across the region.

Help to Grow: Management (HtGM)

69. HtGM is an intensive national training programme that looks to improve SME leadership and management skills and address firm level productivity challenges. Over the lifespan of the programme, HtGM aims to support up to 30,000 SME business leaders to increase productivity, seize investment opportunities and grow their business, all whilst levelling-up productivity across the UK.

70. HtGM has been developed in partnership with industry, this new programme is designed to be manageable alongside full-time work. The programme combines a practical curriculum, with 1:1 support from a business mentor, peer-learning sessions and an alumni network, equipping SMEs with the tools to grow their businesses.

71. SMEs are able to access this 12-week programme and develop their skills in areas such as financial management, innovation, and staff engagement, working with business experts to develop a tailored business growth plan to lead their business to its full potential.

72. Delivered by leading business schools across the UK, the programme is 90% subsidised by government, with participants contributing £750.

Section 8 schemes which do not count towards the limit

73. In the period to 31 March 2022 (from the Coronavirus Act 2020's introduction on 25 March 2020 to 31 March 2022):

74. 89,875 loans worth £23.7 billion were committed for COVID related purposes by lenders accredited to deliver the Coronavirus Business Interruption Loan Scheme. Under this scheme, BEIS through the British Business Bank provides an 80% guarantee. The contingent liability against this scheme at 31 March 2022 is £18.9 billion. The actual expenditure to 31 March 2022 was £62.3 billion.

75. 726 loans worth £5.0 billion were committed for COVID related purposes by lenders accredited to deliver the Coronavirus Large Business Interruption Loan Scheme. Under this scheme, BEIS through the British Business Bank provides an 80% guarantee. The contingent liability incurred was therefore £4.0 billion. The actual expenditure to 31 March 2022 was £6.9 million.

76. 1,539,797 loans worth £46.7 billion were committed for COVID related purposes by lenders accredited to deliver Bounce Back Loan Scheme. Under this scheme, BEIS through the British Business Bank provides a 100% guarantee. The contingent liability incurred was therefore £46.7 billion. The actual expenditure to 31 March 2022 was £380 million.

77. 15,456 facilities were offered, and 14,679 drawn, with a total value of £3.5 billion and £3.0 billion respectively through the Recovery Loan Scheme. The actual expenditure to 31 March 2022 was £1.6m.

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

Scheme (paragraphs)	1) Expenditure for 2021/2022 £k	2) Accumulated Expenditure to 31/03/22 £k	3) Grants £k	4) Guarantees for 2021/2022 £k	5) Accumulated Guarantees for 2021/2022 £k	6) Total Commitment £k
Coronavirus Business Interruption Loan Scheme	58,973	62,346	-	9,687,031	26,135,405	26,135,405
Coronavirus Large Business Interruption Loan Scheme	6,916	6,916	-	1,394,931	5,065,432	5,065,432
Bounce Back Loan Scheme	374,739	379,629	-	474,527	47,021,800	47,021,800
Recovery Loan Scheme	1,682	1,682	-	3,486,850	3,486,850	3,486,850

* Represents 80% of the loans issued.

** Represents 100% of the loans issued

Recovery Loan Scheme Loan Scheme Phase 1	1,682	1,682	-	2,908,240	2,908,240	-
Recovery Loan Scheme Loan Scheme Phase 2				578,610	578,610	-

Coronavirus Business Interruption Loan Scheme (CBILS)

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

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

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

repayment terms of up to six years (for term loans and asset finance) and up to three years (for overdrafts and invoice finance facilities).

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

82. Based on data available, 99,647 CBILS facilities were offered, and 89,875 drawn as of 31 March 2022, with a total value of £26.1 Billion and £23.7 Billion respectively (due to lags in official reporting through the CBILS system this number may be revised upwards when final data is confirmed.)

Coronavirus Large Business Interruption Loan Scheme

83. The Coronavirus Business Interruption Loan Scheme (CLBILS) was announced by the Chancellor on 16 April 2020 and launched by the British Business Bank on 20 April 2020. Some of the terms and parameters of the 14 schemes have been amended since this initial launch. The scheme closed to new applications on 31 March 2021.

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

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

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

87. Based on data available as of reporting, 746 CLBILS facilities were offered, and 726 drawn as of 31 March 2022, with a total value of £5.1 Billion and £5.0 Billion respectively. (Due to lags in official reporting through the CLBILS system this number may be revised upwards when final data is confirmed.)

Bounce Back Loan Scheme

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

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

90. Businesses impacted by Covid-19 applied online, through a short and simple form, to access loans between £2,000 and £50,000 (up to 25% of the business' turnover) within days. The Government also paid borrowers' interest payments for the first 12 months of the loan term. The Government has set the interest rate for these loans at 2.5% per annum and the repayment term is fixed at six years. No repayments were due during the first 12 months. Businesses remain 100% liable to repay the full loan amount, as well as interest, after the first year.

91. In September 2020, the Chancellor of the Exchequer announced the Pay As You Grow (PAYG) scheme that provided borrowers the following options:

- An extension of the loan term up to ten years, up from six, at the same fixed rate of interest of 2.5% per annum.
- A reduction in the monthly repayments for six months by paying interest only. This option is available up to three times during the term of the loan.
- A repayment holiday of up to six months. This option is available once during the term of the loan.
- Borrowers can use these options both individually, or in combination with each other.

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

93. Based on data available as of reporting, 1,549,778 BBLs facilities were offered, and 1,539,797 drawn as of 31 March 2022, with a total value of £47.0 Billion and £46.7 Billion respectively. (Due to lags in official reporting through the BBLs system this number may be revised upwards when final data is confirmed.)

Recovery Loan Scheme

94. The Recovery Loan Scheme (RLS) was announced by the Chancellor of the Exchequer on 3 March 2021 and launched by the British Business Bank on 6 April 2021, due to close on 31 December 2021. The scheme provides financial

support, in the form of a government-backed guarantee, to businesses across the UK as they recover and grow following the coronavirus pandemic.

95. The RLS scheme provided an 80% guarantee to support lending of up to £10 million in the form of term loans, overdrafts, invoice finance, and asset finance. The scheme was available to businesses throughout the United Kingdom and was also open to those businesses that had already borrowed from any of the other coronavirus loan schemes.

96. In the Autumn Budget 2021, the Chancellor of the Exchequer announced an extension of the scheme until 30 June 2022, with several changes effective from 1 January 2022:

- The scheme would only be open to businesses with a turnover not exceeding £45m per annum
- The maximum amount of finance available would be £2 million per business (maximum amount per Group limited to £6m)
- The guarantee coverage that the government would provide to lenders would be reduced to 70%.

97. Based on data available as of reporting, 15,456 facilities were offered, and 14,679 drawn as of 31 March 2022, with a total value of £3.5 billion and £3.0 billion respectively. (Due to lags in official reporting through the RLS system this number may be revised upwards when final data is confirmed.)

Airport and Grounds Operations Scheme (AGOSS) DfT

98. The Department for Transport ran the Airport and Ground Operations Scheme from 2021-2022 which provided eligible commercial airports and ground operators impacted by the COVID-19 pandemic support towards permitted fixed costs subject to certain conditions. These eligible businesses could claim based on the equivalent of their business rates liabilities, or COVID-19 losses, whichever was lower, up to the scheme cap. The Scheme has provided a funding and liquidity bridge for the sector, taking it through a difficult pandemic period to allow it to recover in many cases to near 2019 peak demand in Summer 2022.

99. The Scheme originally opened for applications in January 2021 for the 2020/21 financial year with an £8m cap. Payments to successful applicants were made in late March/early April 2021. The Scheme was renewed twice in financial year 2021/22 each covering six month and a £4m cap. Payments to successful applicants of the third Scheme were made by the end of March 2022.

Table 3: Department for Transport (DfT) Programmes Under IDA Section 8

Applicant	Business	AGOSS Summer Renewal (£'s)	AGOSS Winter Renewal (£'s)
ASC Handling Ltd	Ground Handler	45,519.00	45,519.00
Birmingham Airport Ltd	Airport	3,141,135.00	3,142,326.00

Bristol Airport Ltd	Airport	1,671,680.00	1,684,480.00
Cobalt Ground Solutions	Ground Handler	180,724.00	120,000.00
Cornwall Airport Ltd	Airport	232,256.00	232,256.00
Courier Facilities Ltd	Ground Handler	125,837.00	125,837.00
DNATA Catering Ltd	Ground Handler	1,063,300.00	1,082,766.00
DNATA Limited	Ground Handler	3,176,235.00	0
Doncaster Sheffield Airport	Airport	586,240.00	0
East Midlands Intl	Airport	1,758,720.00	0
Exeter & Devon Airport	Airport	328,721.00	328,721.00
Gate Gourmet London Ltd	Ground Handler	809,974.00	809,974.00
Gatwick Airport Ltd	Airport	4,000,000.00	4,000,000.00
Heathrow Airport	Airport	4,000,000.00	4,000,000.00
Humberside International Airport	Airport	171,301.00	170,367.00
Leeds Bradford Airport Ltd	Airport	742,400.00	747,315.00
Liverpool Airport Ltd	Airport	1,100,800.00	1,100,800.00
London City Airport	Airport	907,829.00	911,481.00
London Luton Airport Operations	Airport	2,590,448.00	0
London Southend Airport	Airport	639,835.00	656,222.00
Manchester Airport PLC	Airport	4,000,000.00	4,000,000.00
Menzies Aviation UK	Ground Handler	235,188.00	0
Menzies World Cargo Ltd	Ground Handler	672,053.00	672,053.00
Newcastle International	Airport	1,319,315.00	1,319,315.00
Norwich Airport Ltd	Airport	212,480.00	235,776.00
Southampton International Airport	Airport	665,597.00	655,597.00
Stanstead Airport Ltd	Airport	4,000,000.00	4,000,000.00
Swissport GB Limited	Ground Handler	1,897,449.00	0
Teeside International Airport	Airport	216,621.00	216,621.00
Up and Away Aviation Services	Ground Handler	15,163.00	15,163.00
Worldwide Flight Services	Ground Handler	1,259,000.00	1,624,380.00
	Total	41,765,820.00	31,896,969.00
	AGOSS 21/22 Spend	73,662,789.00	

Section 8 Schemes no longer open to new applications

Regional Growth Fund

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

101. The RGF ran from 2010 to 2015 via six open competitive rounds. Whilst no further rounds were offered, RGF has been retained to offer support on an exceptional basis to secure strategically important internationally mobile investment or to address significant economic shocks. In total, £2.778 billion of RGF has been committed with £2.646 billion of RGF support having been paid out since 2011/2012. To date this has supported over 31,892 businesses and secured £12.559bn of private sector investment with 333,871 monitored jobs being created and safeguarded. The Fund uses both Section 7 and 8 as legal vires depending on the nature of the project or programme of projects being supported and where they are located. In 2021/22 £2m was paid under Section 8 and £15.28m under Section 7. Repayment of grant in 2021/22 was £3.7m Section 8 and £3.8m Section 7. The remainder was provided under the Science and Technology Act 1965, the Housing Grants, Construction and Regeneration Act 1996 and the Banking Act 2009. The total RGF support is set out in more detail at Appendix 4.

The Port Infrastructure Resilience and Connectivity (PIRC) Fund

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

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

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

ports. The grant payment to the remaining port was made this financial year (2021-2022) for £408,282.02. There are no more payments pending under the PIRC.

Assistance Under Sections 11 and 12

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

Growth Hub Grant Funding

106. BIS/BEIS used Section 11 of the Act to provide a total of £14m of revenue grant of core funding to the 38 Local Enterprise Partnerships (excluding London) in 2015/2016. £12m per year was awarded in 2016/2017, 2017/2018 and 2018/19.

107. Funding increased in financial year 2019-2020 to £13.2m this was made up of £12m core with an extra £1.2m for Growth Hubs to be able to give advice to businesses preparing for UK to exit from the EU.

108. In 2020-2021 a total of £28.4m was awarded made up £12m core funding, £10m supplementary and an extra £6.4m specifically to help businesses with EU Transition.

109. At the 2020 Spending Review a total of £22m funding was secured for 2021-22 made up of £12m core funding and £10m supplementary growth hub funding merged into a single grant. Allocations of the £22m were made based on a formula which included business populations and high growth company numbers, with the allocation model agreed with analysts, BEIS Business Growth, BEIS Finance and HM Treasury. This supported the policy aims of levelling up historic low levels of funding and driving transition of the Growth Hub network towards a more consistent and quality driven delivery model.

Table 4: Individual yearly allocations given to each Local Enterprise Partnership for the period 1st April 2015 to 31st March 2022 were as follows:

Individual yearly allocations given to each Local Enterprise Partnership					
LEP	2015-2016 £k	2016-2017 2017-2018 2018-2019 (£12m per FY) £k	2019-2020 £k	2020-2021 £12 core, £10 supplementary and £6.4 EU Transition £k	2021-2022 (£12 core and £10 supplementary merged into single grant) £k
Black Country	400	984	360	598	462
Buckinghamshire Thames Valley	350	861	319	598	462
Cheshire & Warrington	350	861	319	598	462
Coast 2 Capital	450	1,107	401	740	537
Cornwall & Isles of Scilly	250	615	237	723*	542*
Coventry & Warwickshire	400	984	360	723*	542*
Cumbria	300	738	278	598	462
D2N2	525	1,292	462	904	700
Dorset	250	615	237	598	462
Enterprise M3	350	861	319	865*	617*
Gloucester & Gloucestershire	250	615	237	723*	542*
Greater Birmingham & Solihull	625	1,538	544	904	700
Greater Cambridge & Peterborough	300	738	278	673	537
Greater Lincoln & Lincolnshire	300	738	278	723*	573*
Greater Manchester	625	1,538	544	1,089+	780+
Heart of the South West	400	984	360	740	537
Hertfordshire	350	861	319	673	537
Hull and East Yorkshire (previously Humber)	250	615	237	598	431
Lancashire	400	984	360	673	537
Leeds City Region	625	1,538	544	1,029*	780*
Leicester & Leicestershire	250	615	237	673	537
Liverpool City Region	550	1,353	483	961*	780*
London	0	1,560	552	1,129*	880*
New Anglia	350	861	319	673	537
North East	500	1,230	442	961*	780*
Northamptonshire (merged with South East Midlands LEP in 2016)	250	0	0	0	0
Oxford & Oxfordshire	250	615	237	598	462
Sheffield City Region	500	1,230	442	836	700
Solent	250	615	237	673	537
South East	800	1,968	688	1,094	890
South East Midlands	300	1,353	483	865*	617*
Stoke & Staffordshire	250	615	237	673	537
Swindon & Wiltshire	250	615	237	598	462
Tees Valley	300	738	278	598	462
Thames Valley Berkshire	250	615	237	598	462
The Marches	250	615	237	598	462
West of England	400	984	360	836	700
Worcestershire	250	615	237	598	462
York and North Yorkshire	300	738	278	673	537
Total	14,000	36,000	13,200	28,400	22,000

Note

- * Includes £80k for provision of Cluster Lead Role
- + Greater Manchester includes £80k for provision of National Cluster Co-ordination role

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

Peer Networks Programme

111. Section 11 of the Act was used to provide £7.236 million grant funding to the 38 Local Enterprise Partnerships for the delivery of the Peer Networks Programme to SMEs across England in 2021-22. It was also used to fund an independent evaluation of the programme, which is continuing. Allocations to LEPs were based on each area's assessment of demand and their ability to deliver. A total of 447 cohorts were delivered to 4,591 participants.

Table 6: Funding provided to each Local Enterprise Partnership for delivering the Peer Network Programme in 2021-22 on behalf of BEIS

LEP	£k
Black Country LEP	150
Buckinghamshire LEP	120
Cheshire and Warrington LEP	150
Coast to Capital LEP (C2C)	119
Cornwall and Isles of Scilly LEP	44
Coventry and Warwickshire LEP	157
Cumbria LEP	255
D2N2 LEP	285
Dorset LEP	255*
Enterprise M3 LEP (EM3)	102*
GFirst LEP	210
Greater Birmingham and Solihull LEP	315
Greater Lincolnshire LEP	210*
Greater Manchester LEP	606*
Heart of the South West LEP	174
Hertfordshire LEP	150
Hull and East Yorkshire LEP	68
Lancashire Enterprise Partnership	287
Leeds City Region LEP	94
Leicester and Leicestershire Enterprise Partnership (LLEP)	313

Liverpool City Region LEP	213
London Economic Action Partnership (LEAP)	315
New Anglia LEP	194
North East LEP	313
Oxfordshire LEP	217
Sheffield City Region LEP	40
Solent LEP	205
South East LEP	224
South East Midlands LEP	200
Stoke-on-Trent and Staffordshire Enterprise Partnership	155
Swindon and Wiltshire LEP (SWLEP)	65
Tees Valley LEP	115
Thames Valley Berkshire LEP	120
The Business Board of the Greater Cambridgeshire and Peterborough LEP	210*
The Marches LEP	45
West of England LEP	100
Worcestershire LEP	57
York & North Yorkshire LEP	75
TOTAL	6926*

*Final amount is subject to confirmation. Total differs due to rounding to nearest £1,000.

Various DIT Schemes Under Section 11

Overseas Business Networks Initiative (OBNI)

112. The Department for International Trade worked with 17 Overseas Delivery Partners, mostly members of the British Chambers of Commerce Network. Partners provided a variety of services to British exporters in 16 overseas markets. Services included giving practical and cultural advice on developing exports; identifying export opportunities; market research and

Export Support Service's International Market Service (Formerly EISS)

113. The Export Support Service's International Market service (formerly known as EISS) provides specialist overseas export support for small- and medium-sized enterprises (SMEs) across all nine HM Trade Commissioner (HMTc) regions.

114. This new service replaces the Overseas Business Network Initiative (OBNI). It simplifies the user journey and makes the process more efficient and consistent for both the client and International Trade Adviser (ITA). Each HMTc region has a central 'International Market Hub' which can take eligible referrals from DIT's trade advisors or Devolved Administrations.

ITA-Regional trade contract

115. In 2021/22 the Department for International Trade (DIT) used the powers in Section 11 of the Act to fund the delivery of international trade services in the English regions.

116. The funding was used to pay regional business support organisations in England to provide teams of specialist international trade advisers. There was a separate team in each of 9 English regions (up until end September 2021, when the contract in London ended) and the advisers delivered Department for International Trade support to businesses in their respective regions.

Export Support Service (ESS)

117. On 1 October 2021, DIT launched a single telephone helpline and digital enquiry service that supports British businesses export to Europe. ESS simplifies and improves access to guidance for businesses, especially small and medium sized enterprises, while the new Export Policy Hub helps to resolve specific issues, answering complex queries and analysing business intelligence to identify barriers to exporting.

Table 7: Department for International Trade (DIT) various schemes under section 11

Scheme	Section of IDA	Expenditure for 2021/22 £k	Accumulated Expenditure to 31/03/22 £k	Total Commitment £k
OBNI	11	2,787.55	40,994.19	40,994.19
Export Support Service's International Market Service	11	3,309.47	5,211.36	6,156.36
ITA-Regional trade contract	11	24,741.14	148,108.07	154,770.62
Export Support Service (ESS)	11	4,804.57	4,804.57	5,298.57
TOTAL		35,642.73	199,118.19	207,219.74

Business Support Helpline

118. The Business Support Helpline was launched in September 2011. It complements GOV.UK, helps businesses through providing information and advice, dealing with a range of simple and complex queries and sign-posting businesses to further sources of support. The total cost of the Helpline service in 2021/2022 was £1.887 million. This was defrayed using Section 11 of the Act. During 2021/2022, the Helpline handled 21,661 inbound calls; 7,624 in-depth advisor sessions; 6,927 web chats, 4,137 emails and 213 contacts through social media.

DCMS: Various Programmes Under Section 11

Tech Nation

119. Grant to Tech Nation to provide support to tech start-ups and scale-ups across the UK through growth programmes; UK-wide regional support officers; reports and insights; and an online growth platform. The funding was awarded to address the under provision of support across regions and sectors; to increase business and networking skills and promote knowledge sharing via an online growth platform; and to promote the UK tech sector via 5 reports and further insights.

Cyber Exchange

120. Grant to techUK for the operation of the Cyber Exchange website, newsletter and social media presence. Cyber Exchange provides DCMS with a means of communicating with the UK cyber sector - promoting opportunities, news and events. In 2020/21 the newsletter saw an increase in subscribers to 1054 (up 200) and website, LinkedIn and Twitter traffic has all increased. Some of the grant has been used to fund a content and community manager which has led to increased interaction with the sector.

UK Cyber Security Council

121. Grant to support the UK Cyber Security Council to develop and embed itself across the cyber security profession.

Centre for Information Policy Leadership

122. A grant to generate recommendations for the design and operation of a framework of globally interoperable industry standards governing international data transfers.

Table 8: DCMS Programmes Under Section 11

Scheme/Grant	Organisations Awarded	Total Expenditure for 21/22 (K)	Accumulated Expenditure to 31/03/22 (K)	Grants (K) 21/22	Total Commitment 2021/22 (K)
Tech Nation	Tech Nation	7,062,197.00	7,062,197.00	7,062,197.00	7,062,197.00
Cyber Exchange	TechUK	75,000	75,000	75,000	75,000
UK Cyber Security Council	UK Cyber Security Council	1,577,017.41	1,577,017.41	1,577,017.41	1,577,017.41

Centre for Information Policy Leadership	Centre for Information Policy Leadership	18,500.00	18,500.00	18,500.00	18,500.00
TOTAL	-	8,732,714.41	8,732,714.41	8,732,714.41	8,732,714.41

Assistance Under Section 13

Improvement of Basic Services

123. 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.

124. In 2021/2022 the Welsh Government did not approve any grant applications under Section 13. There were no payments made in respect of completed projects.

BDUK - Local Full Fibre Network Programme

125. The Local Full Fibre Networks (LFFN) programme was designed to stimulate commercial investment in full fibre networks in both rural and urban locations across the whole of the UK and was funded by the National Productivity Investment Fund. Funding for LFFN ceased at the end of the 21/22 Financial Year.

BDUK - Local Full Fibre Networks - Gigabit Broadband Voucher Scheme

126. Voucher scheme to assist with the rollout of gigabit-capable broadband in the hard-to-reach areas where broadband is more costly to build.

BDUK - Gigabit Capable Connection Scheme

127. There is up to £110 million available to connect public sector buildings - such as GP surgeries, libraries, and schools - in hard-to-reach parts of the UK.

BDUK – Superfast

128. The provision of Next Generation Access utilising qualifying NGA technologies capable of delivering broadband services with a download speed of greater than 30Mbps to as many targeted residential and business premises in the intervention area by December 2024. LOT D (supplier Wessex Internet Limited). Located in the South of Somerset bordering Dorset and Devon and

includes Yeovil, Wincanton, Langport, Crewkerne and Chard. Milestones delivered as planned in 2021/22.

BDUK - Rural Gigabit Connectivity Programme 2021

129. Eligible public sector buildings that met qualifying criteria set by BDUK received gigabit-capable connectivity thereby enhancing a public service and improving commercial viability for the surrounding area. Funding for RGC seized at the end of the 21/22 Financial Year.

BDUK - Rural Gigabite Voucher Scheme

130. RGC Voucher scheme allowed communities to pool funding together to fund the cost of building gigabit-capable broadband to their area.

BDUK - UKGV Voucher Scheme

131. Homes and businesses in eligible rural areas can request immediate financial help to cover the costs of installing gigabit broadband to people's doorsteps. The scheme is accessible through broadband service providers that have registered to provide connections through the scheme.

Table 9: Department for Digital, Culture, Media & Sport (DCMS) Programmes Under Section 13

Scheme/Grant	Organisations Awarded	Total Expenditure for 21/22 (K)	Accumulated Expenditure to 31/03/22 (K)	Grants (K) 21/22	Total Commitment 2021/22 (K)
BDUK - Local Full Fibre Network Programme	Various	30,489,263	30,489,263	30,489,263	30,489,263
BDUK - Local Full Fibre Networks - Gigabit Boardband Voucher Scheme	Various	-6,665,239.00	-6,665,239.00	-6,665,239.00	-6,665,239.00
BDUK - Gigabit Capable Connection Scheme	Oxfordshire Council	429,308.00	429,308.00	429,308.00	429,308.00
BDUK – Superfast	Somerset County Council	400,000.00	400,000.00	400,000.00	400,000.00
BDUK - Rural Gigabit Connectivity Programme 2021	Various	12,088,022.00	12,088,022.00	12,088,022.00	12,088,022.00
BDUK - Rural Gigabite Voucher Scheme	Various	26,686,620.00	26,686,620.00	26,686,620.00	26,686,620.00
BDUK - UKGV Voucher Scheme	Various	8,837,804	8,837,804	8,837,804	8,837,804
TOTAL	-	72,265,778	72,265,778	72,265,778	72,265,778

Assistance Under Section 14

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

Reports of the Industrial Advisory Boards

133. A list of IDAB and WIDAB members as of 31st March 2022 can be found at Appendix 5.

Report by the Chair of the Welsh Industrial Development Advisory Board

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

135. The Board met on 3 occasions during the year to consider 2 applications for financial support. The Board recommended that support of £5.7m be offered to assist £39m of eligible project costs. Within these figures, those projects with a job creation requirement were expected to create 96 jobs.

136. Following the launch by the Welsh Government of Prosperity for All: Economic Action Plan, the Board has included within its considerations the extent to which applications for financial support contribute to one of the five calls to Action laid out within the plan. These Calls to Action are designed to support business to overcome the challenges of the future. Cases that were considered and recommended included an investment proposition that aligns to the Call to Action of Innovation, Entrepreneurship & Headquarters.

137. The continued economic effect of the COVID-19 pandemic was reflected in a reduced number of cases being brought forward for consideration by the Board during this period. I would like to thank the members of the Board for their support and resilience over the past year. Their contribution is greatly appreciated, and I look forward to the coming year.

Michael Macphail, Chair, Welsh Industrial Development Advisory Board

Report by the Chair of the Industrial Development Advisory Board

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

139. The Board has met 12 times during the year of which 6 were emergency meetings providing advice to projects seeking investment and exercising its statutory role to advise Secretaries of State on decisions. The Board reviewed both specific support schemes for individual companies and Government schemes for industries. Of the cases where IDAB was asked to comment upon an application for support for a company, the Board considered that 2 offered insufficient value for money to proceed.

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

Kevin Taylor, Chair, Industrial Development Advisory Board

APPENDIX 1

Sections 11 and 15 of the Industrial Development Act 1982

Section 11

1. The Secretary of State may make provision for the giving of advice (whether free of charge or otherwise) to persons carrying on or proposing to carry on a business.
2. Not later than six months after the end of any financial year in which this power is used, the Secretary of State shall prepare and lay before Parliament a report on the exercise during the year of his powers under this section.
3. In the application of this section to a financial year beginning before the commencement of this Act, the reference in sub-section (2) above to the Secretary of State's powers under this section shall include a reference to his powers under section 18 of the Industry Act 1980.

Section 15

1. For each financial year the Secretary of State shall prepare a report on the discharge of his functions:
 - a) under parts I to III and sections 13 and 14 of this Act;
 - b) under section 67 (1) of the Town and Country Planning Act 1971 and section 65 (1) of the Town and Country Planning (Scotland) Act 1972 (Industrial Development Certificates);
 - c) under Part III of the Industry Act 1972 (including any functions in respect of guarantees given by him under section 7 of the Shipbuilding Industry Act 1967);and shall lay the report before Parliament not later than six months after the end of the financial year to which it relates.
2. The Secretary of State may discharge his duty under this section in any year by making a report on his functions under Part 1, Part II, Part III or sections 13 and 14 of this Act or under the other enactments mentioned in sub-section (1) above and one or more separate reports on the remaining functions.
3. A report under this section relating to Part III of this Act or Part III of the Industry Act 1972 shall contain a statement showing the total amount of the liabilities of the Secretary of State (exclusive of any liability in respect of interest on a principal sum) under guarantees given him/her under Part III of this Act or Part II of that Act or; as the case may be, under Part III of that Act and in the latter case shall include liabilities under guarantees given under section 7 of the Shipbuilding Industry Act 1967.

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

Coronavirus Act 2020 Section 75

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

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

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

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

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

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

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

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

APPENDIX 2

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

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

Table 1: RSA ⁽²⁾ and Single Investment Fund ⁽¹⁾ – Project Grants by Assisted Areas. Cumulative Applications Received in Scotland and Wales from 1 April 2012 to 31 March 2022.

<u>Cumulative Applications Received 1 Apr 2012 to 31 Mar 2022</u>		
Country:	No.	Value (£000)
Scotland		
<i>Development Area</i>	0	0
<i>Intermediate Area</i>	0	0
<i>Tier 1</i>	0	0
<i>Tier 2</i>	2	1,197
Total	2	1,197
Wales		
<i>Development Area</i>	0	0
<i>Intermediate Area</i>	0	0
<i>Tier 1</i>	0	0
<i>Tier 2</i>	0	0
Total	0	0
Total:		
<i>Development Area</i>	0	0
<i>Intermediate Area</i>	0	0
<i>Tier 1</i>	0	0
<i>Tier 2</i>	2	1,197
Total	2	1,197

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

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

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

Table 2: RSA and Single Investment Fund ⁽¹⁾ - Payments Made in Great Britain by Assisted Area from 1 April 2021 to 31 March 2022 and Cumulative Offers Accepted and Payments Made from 1 April 2012 ⁽²⁾ to 31 March 2022

Country	No.	Value £k	Associated Project Costs £k	Forecast Employment ⁽³⁾		Payments 01-Apr-21 to 31-Mar-22	Payments 01-Apr-12 to 31-Mar-22 ⁽⁴⁾
				£k	£k		
Great Britain ⁽⁵⁾:							
Development Area	0	0	0	0	0	0	0
Intermediate Area	0	0	0	0	0	0	0
Tier 1	0	0	0	0	0	0	0
Tier 2	0	1,197	5,962	0	25	0	22,011
Total	0	1,197	5,962	0	25	0	22,011
Scotland:							
Development Area	0	0	0	0	0	0	0
Intermediate Area	0	0	0	0	0	0	0
Tier 1	0	0	0	0	0	0	0
Tier 2	0	1,197	5,962	0	25	0	22,011
Total	0	1,197	5,962	0	25	0	22,011
Wales:							
Development Area	-	-	-	-	-	-	-
Intermediate Area	-	-	-	-	-	-	-
Tier 1	0	0	0	0	0	0	0
Tier 2	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0

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

⁽²⁾ Information prior to 2012-22 can be obtained from earlier Annual Reports of the Industrial Development Act.

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

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

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

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

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

Table 3: RSA and Single Investment Fund ⁽¹⁾ – Project Grants in Great Britain ⁽²⁾ by Type of Industry, Cumulative Offers Accepted and Payments Made from 1 April 2012 to 31 March 2022.

Class	Description	No.	Value (£000)	Associated Project Costs £k	Forecast Employment		Payments 01-Apr-12 to 31-Mar-22 (£000)
					New	Safeguarded	
01-05	Agriculture, hunting, forestry and fishing	0	0	0	0	0	0
10-14	Mining & Quarrying	0	0	0	0	0	0
15-37	Manufacturing:	0	0	0	0	0	0
15-16	Food, beverages & tobacco	1	1,191	5,956	25	941	941
17-19	Textiles, clothing, leather & footwear	0	0	0	0	0	0
20-22	Wood, paper, printing & publishing	0	0	0	0	1,930	1,930
23-25	Coke, petroleum, nuclear fuels, chemicals, manmade fibres, rubber and plastic	0	0	0	0	5,700	5,700
26	Non-metallic mineral products	0	0	0	0	1,830	1,830
27-28	Metals & fabricated metal products	0	0	0	0	297	297
29	Machinery & equipment	0	0	0	0	0	0
30-33	Electrical & optical equipment	0	0	0	0	107	107
34-35	Transport equipment	0	0	0	0	1,885	1,885
36-37	Other manufacturing	0	0	0	0	185	185
40-41	Electricity, gas & water supply	0	0	0	0	2,600	2,600
45	Construction	0	0	0	0	0	0
50-52	Wholesale & retail trade, repairs	0	0	0	0	0	0
55	Hotels & restaurants	0	0	0	0	0	0
60-64	Transport, storage & communication	0	0	0	0	0	0
65-67	Financial intermediation	0	0	0	0	3,100	3,100
70-74	Real estate, renting & business activities	0	0	0	0	3,230	3,230
75-99	Other Services	1	6	6	0	206	206
Total		2	1,197	5,962	0	25	22,011

- (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 2012-22 can be obtained from earlier Annual Reports of the Industrial Development Act.*
- (4) *Forecast employment figures are based on company forecasts for the project at the time of offer.*
- (5) *Payments made in period shown; includes payments on prior projects for which offer was accepted in an earlier year.*

Table 4: RSA and Single Investment Fund (1) Scheme – Project Grants by Country Applications, Offers Accepted and Payments made from 2017/2018 to 2021/2022.

Country:	Financial year of application, acceptance or payment	Applications		Value (£000)	No.	Value (£000)	No.	Associated Project Costs (£000)	New	Forecast (3) Employment Safeguarded	Payments (4) (£000)
		No.	Value (£000)								
Great Britain:	2017-18	0	0	0	0	0	0	0	0	0	0
	2018-19	0	0	0	0	0	0	0	0	0	0
	2019-20	0	0	0	0	0	0	0	0	0	0
	2020-21	1	6	6	1	6	6	0	0	0	6
	2021-22	0	0	0	0	0	0	0	0	0	0
Scotland:	2017-18	0	0	0	0	0	0	0	0	0	0
	2018-19										0
	2019-20										0
	2020-21	1	6	6	1	6	6	0	0	0	6
Wales:	2017-18										
	2018-19										
	2019-20										
	2020-21										
England: (5)	2017-18	-	-	-	-	-	-	-	-	-	-
	2018-19	-	-	-	-	-	-	-	-	-	-
	2019-20	-	-	-	-	-	-	-	-	-	-
	2020-21	-	-	-	-	-	-	-	-	-	-

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

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

initial acceptance.

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

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

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

Table 5: RSA and Single Investment Fund (1) Scheme - Made to UK and Foreign-owned Companies from 1 April 2021 to 31 March 2022 and Cumulative Offers Accepted and Payments Made from 1 April 2012 to 31 March 2022

Country:	Payments 1 Apr 21 to 31 Mar 22 (£000)	No.	Value (£000)	Associated Project Costs (£000)	Forecast Employment (2)		Payments 1 Apr 2012 to 31 Mar 22 (3) (£000)
					New	Safeguarded	
Great Britain:							
UK Owned	0	2	1,197	5,962	0	25	17,466
Foreign Owned	0	0	0	0	0	0	4,545
Total	0	2	1,197	5,962	0	25	22,011
Scotland							
UK Owned	0	2	1,197	5,962	0	0	17,466
Foreign Owned	0	0	0	0	0	0	4,545
Total	0	2	1,197	5,962	0	0	22,011
Wales:							
UK Owned	0	0	0	0	0	0	0
Foreign Owned	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0

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

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

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

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

APPENDIX 3

Statistics relating to the Economy Futures Fund

Statistics Relating to the Economy Futures Fund Scheme:

Table 1: Economy Futures Fund Grant Scheme Offers Accepted from 1 April 2021 to 31 March 2022, with a value of £1,000,000 or greater.

	No.	Value (£000)	Associated project costs (£000)
Wales	2	4,150	46,004

(1) The Economy Futures Fund is a Welsh Government scheme.

APPENDIX 4

Statistics Relating to the Regional Growth Fund

Table 1: Final Offers Accepted from 1 April 2021 to 31 March 2022 and Cumulative Total Offers Accepted and Payments Made

Round/scheme	TOTAL Number of finalised awards	TOTAL Value of offers (£m)	Payments under Section 7 in 2021/2022 (£m)	Payment under Section 8 in 2021/2022 (£m)	Number of payments made (all years) Section 7 & 8	Total actual payments (all years £m)
1-4	366	2,168	0	0	1,099	2,130
5	39	169	0	0	231	164
6	38	190	0	0	249	185
Exceptional	21	210	0	0	99	107
eRGF	10	41	15	2	33	60
Total	474	2,778	15	2	1,711	2,646
RGF Recovery / Repayments			-3.8	-3.7		-185.19

Table 2: Summary of RGF Awards by Region to 31st March 2022

Region	Number of finalised awards to 31 Mar 22	Value (£m) finalised awards to 31 Mar 22
North West	86	444
North East	95	347
Yorkshire & Humber	50	286
West Midlands	80	319
East Midlands	28	176
East of England	22	106
South East (including London)	34	166
South West	45	221
National	34	713
Total	474	2,778

APPENDIX 5

Chairs and Members of the Industrial Development Advisory Boards

Chairs and Members of the Industrial Development Advisory Boards

The names below represent the positions on 31 March 2022.

Welsh Industrial Development Advisory Board

Chair

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

Members

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

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

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

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

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

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

Industrial Development Advisory Board

The names below represent the positions on 31 March 2022.

Chair

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

Members

Ben Alexander - was a director at Deutsche Bank in London where he was co-head of derivatives trading and subsequently a partner of Close Brothers Private Equity where he was involved in institutional fund raising and sat on the boards of a variety of UK companies. He is currently a partner of a strategic consultancy, a non-exec director of a virtual reality content business, a commercial adviser to the Cabinet Office and a member of the Finance Committee of Cambridge University.

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

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

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

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

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

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

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

Diane Savory-Hill OBE – (appointed on the 1st November 2021) - previously the Chief Operating Officer for fashion brand Superdry Plc (growing the business from SME to PLC). Most recently Diane has been Chair of GFirst Local Enterprise Partnership. She is chairing AIM-listed advanced material and graphene company, Versarien Plc since January 2022.

Julie Tankard – (appointed on the 1st November 2021) - is the Chief Financial Officer for the Port of London. Previously she was at BT plc as Vice President responsible for group contract and commercial management and before that was Vice President running the Global Services commercial finance team. Prior to joining BT, she was the Finance Director at Racal Datacom and worked for Unisys as a divisional Finance Director. She has been a Non-executive Director for a mental health Trust in Leeds and York where she chaired the Audit committee. Julie has over 30 years of finance experience and is a Fellow of the Chartered Institute of Management Accountants.

Humphrey Battcock - (appointed on the 1st February 2022) - worked in private equity for 30 years and was, until 2017, a managing partner and European head of Advent International, one of the world's leading private equity firms. He is currently a non-executive director of Cambridge Innovation Capital Limited and a panel member at the Competition and Market Authority. He is chair of the Institute for Research in Schools and a trustee of Sadler's Wells and the Centre for Homelessness Impact. He has degrees from Cambridge University, London Business School and London School of Economics.

Angus Knowles-Cutler - (appointed on the 1st November 2021) - served as London office Managing Partner of Deloitte for 7 years until 2020. He has worked in services for over 30 years and has advised 170 organisations on major investment decisions, operational execution and progress reporting. He serves as business chair of the London Local Enterprise Partnership and is a member of the national LEP board. He co-chairs the London Royal Docks Enterprise Zone Development board.

The names below represent the Board members who left during 2021/2022.

Gillian Wilmot – (term ended on 31/07/2021) is the Chairman of Sportscoach UK, and NED for Nisa Retail and ELEXON, as well as Founder and CEO of Board Mentoring. Gillian runs Board Mentoring which works with CEOs and directors of leading UK and international companies. She was recognised for governance excellence in the 2014 Sunday Times Non-Executive Director Awards. She was appointed to the Industrial Development Advisory Board in 2012 and is on 4 other boards from energy to retail, leisure, and technology.

Mark Bryant – (term ended on 31/01/2022) is Head of Manufacturing for the Business Growth Fund plc and also brings 30 years of experience in manufacturing and industry roles such as the Managing Director / CEO of Pressurements Ltd, Druck Holdings plc, M&H Plastics Ltd and Commercial Director at General Electric. Mark has also sold a number of companies that he has successfully led as well as integrated bolt-on acquisitions.

Sybella Stanley – (membership ended on 31/03/2021) is the Director of Corporate Finance at RELX plc where she manages RELX's global mergers and acquisitions programmes. Before joining RELX in 1997, Sybella was a member of the mergers and acquisitions advisory teams at successively Citigroup and Barings. Sybella is also a non-executive director of Tate & Lyle plc and The Merchant's Trust plc and is a member of the Somerville College Oxford Development Board.

Professor Vikas Shah MBE (membership ended on 31/01/2021) – is a Non-Executive Board Member of the Department for Business, Energy & Industrial Strategy and a Non-Executive Director of the Solicitors Regulation Authority. Vikas was awarded an MBE for Services to Business and the Economy in Her Majesty the Queen's 2018 New Year's Honours List and in 2021 became a Deputy Lieutenant of the Greater Manchester Lieutenancy. is Managing Director of Swiscot Group, a Manchester based textiles and commodities trading firm, with operations worldwide. He is also Visiting Professor of Entrepreneurship with MIT Sloan on their European MBA programme, as well as receiving a prestigious honorary Professorship from the Alliance Manchester Business School. Vikas has built businesses in diverse sectors around the world for almost 20 years and is also a consultant and advisor to many entrepreneurs, and organisations globally.

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