

A guide to Welsh Assembly Government support for business



Llywodraeth Cynulliad Cymru
Welsh Assembly Government

www.cymru.gov.uk

201,000 businesses in Wales. We'd like them all to prosper.

Welsh Assembly Government support for business is changing.

Our new focus is on providing a better environment and infrastructure for every business, so the private sector in Wales is set up for a solid, prosperous future.

Our new approach targets our resources in a way that will benefit all businesses in Wales. Our focus will be on investing in infrastructure, research & development (R&D) and improving the conditions within which businesses operate.

We have spoken to businesses across Wales, and listened to what you've said – so our new policy reflects your feedback.

Economic Renewal includes a commitment for every business in Wales to have access to next generation broadband by the middle of 2016, with all households enabled by 2020 – and a major improvement in mobile phone coverage. It will also see education and training that's more geared towards meeting business needs.

By 2020 we'll have the fastest business connections in the UK...maybe Europe. Amazing what a new policy and some fibre optic can do!

We want to create a Wales that is a great place to work and live. It's a fairer, more equitable and sustainable approach to support for the business community. And you can start to access it right now.

*3 x 10⁸ metres
per second...
lightening business
connections for Wales*

Home grown. We aim to support every stage of business development in Wales.

That's why we aim to help people looking to start new businesses and support them in their first year and beyond.

For businesses in our key sectors, there is an outstanding package of targeted support including skills development and training (such as leadership and management skills), exceptional innovation and R&D support, property services and academic collaboration opportunities.

We will also make it easier for Welsh companies to bid for public sector procurement contracts, and we are committed to cutting bureaucracy when you deal with us.

You can access all of this, and a wealth of other support, advice and guidance via a single number and just one website.

03000 6 03000
business.wales.gov.uk

Investing in infrastructure and skills

Our long term infrastructure projects will benefit businesses in Wales, and also provide opportunities to deliver them.

- Working from the ground up we're rolling out next generation broadband so that every business (by 2016) and every home (by 2020) has access to a minimum 30Mbps. We're also making sure that at least 50% of homes and businesses can access speeds of 100Mbps or more.
- As part of our long-term transport plan, key roads and rail connections will be upgraded and made more efficient.
- To help your business grow, we offer training needs diagnostics and reports, basic skills training, and a suite of workshops and courses to help your workforce develop specific business skills.

*You're hired!
We'd like to hear this more.*

- We're working to tailor the curriculum in schools, colleges and universities, to ensure our young people have the skills that businesses tell us they need. Improved apprenticeships and knowledge transfer will hone those skills even further.

Economic Renewal is a big idea translated into a long-term plan – and ultimately everyone in Wales will feel the benefits.

The benefit
to your business



The 6 key sectors

Advanced Materials & Manufacturing – Creative Industries – Energy & Environment – Financial & Professional Services – ICT – Life Sciences

We have identified six key sectors that make a significant impact on the Welsh economy now, and are set to grow in the future: Advanced Materials & Manufacturing, Creative Industries, Energy & Environment, Financial & Professional Services, ICT and Life Sciences.

We offer an exceptional package of support for all companies in these sectors – whatever their size. The evolution of our sector support will be guided by six sector panels made up of industry experts from outside government – and we welcome dialogue with businesses on how our support should develop.

Support overview

- Tailored training and skills development.
- Innovation and R&D support to maximise efficiency and capacity, explore new product development, and work towards commercialisation of intellectual property.
- Knowledge Transfer Partnerships help you improve performance with a funded graduate placement lasting between several months and two years.
- Academic collaboration opportunities to solve problems and develop new technologies.
- Property services that respond to your needs.
- Repayable business finance to drive business growth.

Dr Who, Nobel Laureates...
great ideas take off in Wales.

Start-ups

Wales increased its new starts last year...always room for more.

We are doing even more work with young people to inspire entrepreneurship. We encourage and support potential entrepreneurs to develop their ideas to start their own business and help them grow.

Start-ups are key to getting new blood into Welsh business.

Support overview

- Promoting activities to encourage business thinking and activity within education. Inspiring young people to think in entrepreneurial ways.
- Workshop taster sessions and advice surgeries to help you plan and start a new business.
- Special help for unemployed, disadvantaged and other people to overcome the barriers to starting a business.
- Hands-on support in the first year, continuing for businesses with high potential for growth or employment.
- Extensive range of resources available online and over the phone.

*Youth, graduate and female entrepreneurial activity in Wales... higher than the UK average.**





SMEs

Small or medium – we will fix it!

Small and medium sized businesses are the backbone of our economy. For SMEs in our six priority sectors there's a one-stop service, but for other businesses there are also a wealth of services and resources available to you online, via telephone or face-to-face.

Support overview

- Diagnostics of skills training needed for your business to grow.
- Business skills workshops and basic skills training to develop your workforce.
- Help to prepare your tender proposals to win public sector contracts.
- Pan-Wales workshops to help you tackle challenges such as accessing finance and the planning process.
- Property services to help you find a base that meets your needs.
- Regional support for significant businesses outside of the six key sectors.
- A wide range of practical resources available online and over the phone.
- Guidance to help you find wider support from the third sector, private bodies and elsewhere.

Financial support

We have a new approach to business finance that is focused on investment. We see our primary role as enabling businesses.

Welsh Assembly Government finance is now repayable, so investment can be recycled and continue to benefit more businesses in the long term. Talk to us if your business development depends on gap funding that is not available elsewhere.

Support overview

- DE&T Business Finance offers interest free finance, repayable over up to seven years.
- R&D business finance is also available.
- Finance Wales, a wholly owned subsidiary of the Welsh Assembly Government, offers a range of business finance products.
- Mobile projects can access funding to achieve specific objectives.
- Trade Support is available to access new markets, increase sales and drive competitiveness.
- The Local Investment Fund, available through Local Authorities, offers up to £10,000 for businesses in Convergence assisted areas. This is twice the amount previously offered, and is not repayable.
- Bursaries for graduates planning a start-up business with growth potential.
- Regional Funding supports businesses in line with regional strengths and needs.
- Welsh Assembly Government grants remain available for the food industry, tourism businesses and resource efficiency projects.
- UK Government also offers a range of support and we can help you access this.





Foreign direct investors

The Ryder Cup chose Wales – we think you should do the same.

We are keen to engage with companies offering quality mobile investment projects (investments that could potentially locate anywhere in the world), and we will talk to companies about any aspect of support.

*How do you like your business?
Growing...thriving...exporting?...us too. We obviously need to talk!*

How do I access support?

Tel: 03000 6 03000

Website: business.wales.gov.uk

International Enquiries: +44 (0)1443 845500