

# ERDF Priority 2 Projects: SME COMPETITIVENESS

## Wales Business Fund - SME Start-ups & Expansion

The project addresses market failure in the provision of finance to SMEs with an investment fund which invests in SMEs, increasing the amount of finance available for both start-up and existing SMEs

## Social Business Wales New Start Cwmpass

Provides an overarching service to support growth social businesses in Wales, including social enterprises, mutual, cooperatives & employee owned businesses

Aims to grow social business sector & create quality jobs.

Supports consortia development, builds capacity to access procurement opportunities and provides support for business succession & employee ownership

## Business Wales - Entrepreneurship Support

Delivers entrepreneurship promotion & support to Wales based entrepreneurs & young growth business in order to develop an entrepreneurial environment & sustain stock of young businesses in Wales.

It targets an improved entrepreneurial environment & an increase in number of sustainable business start-ups

## ERDF Specific Objectives

- Increase availability of Finance to SMEs
- Increase the number of SME start-ups
- Increase the take-up and exploitation of NGA networks and ICT infrastructure by SMEs
- Increase growth of SMEs with potential
- Increase availability of finance for RD & I, in particular risk capital for Welsh SMEs

## Superfast Broadband Business Exploitation

To increase the economic return of Superfast broadband infrastructure by escalating its uses by SMEs.

This will be achieved by increasing the understanding of the technology & benefits; an upturn in adoption of Superfast broadband by Welsh SMEs & an increase of exploitation as more SMEs use the technology to improve their business

## Business Wales - SME Support

Supports Micro businesses & SMEs in Wales to grow & prosper. Welsh Government in collaboration with its partners in public, private & third sector delivers a comprehensive, tailored information & support package to enable job creation, wealth & business growth in Wales

## Social Business Wales –Cwmpass

Provides a tailored & specialised repayable assistance offering to Social Businesses in Wales to support their growth. Supports social businesses that can demonstrate clear growth to increase their trading income, become more sustainable & create new employment opportunities

## Social Business Growth Fund

Provides tailored & specialised repayable assistance offering to social businesses in Wales to support growth. Supports social businesses that can demonstrate clear growth, become more sustainable & create new employment opportunities

## Wales Business Fund Innovation

Provides risk capital finance (equity) for the creation & growth of research intensive & innovative businesses such as spin outs. Invests in SMEs across a number of Thematic Economic Opportunities such as Advance Manufacturing, Life Sciences & Health in particular