

Appendix D

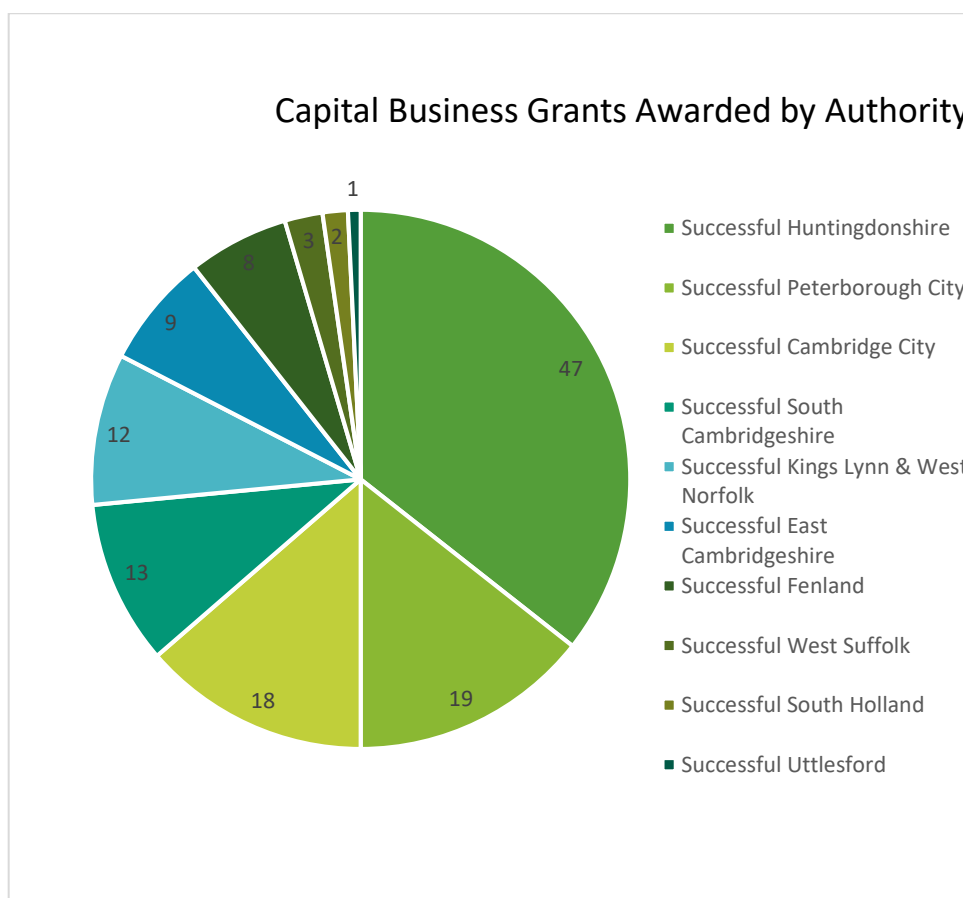
**COVID BUSINESS CAPITAL GRANTS PROGRAMME
AND
MICRO BUSINESS CAPITAL GRANT SCHEME**



1. Introduction

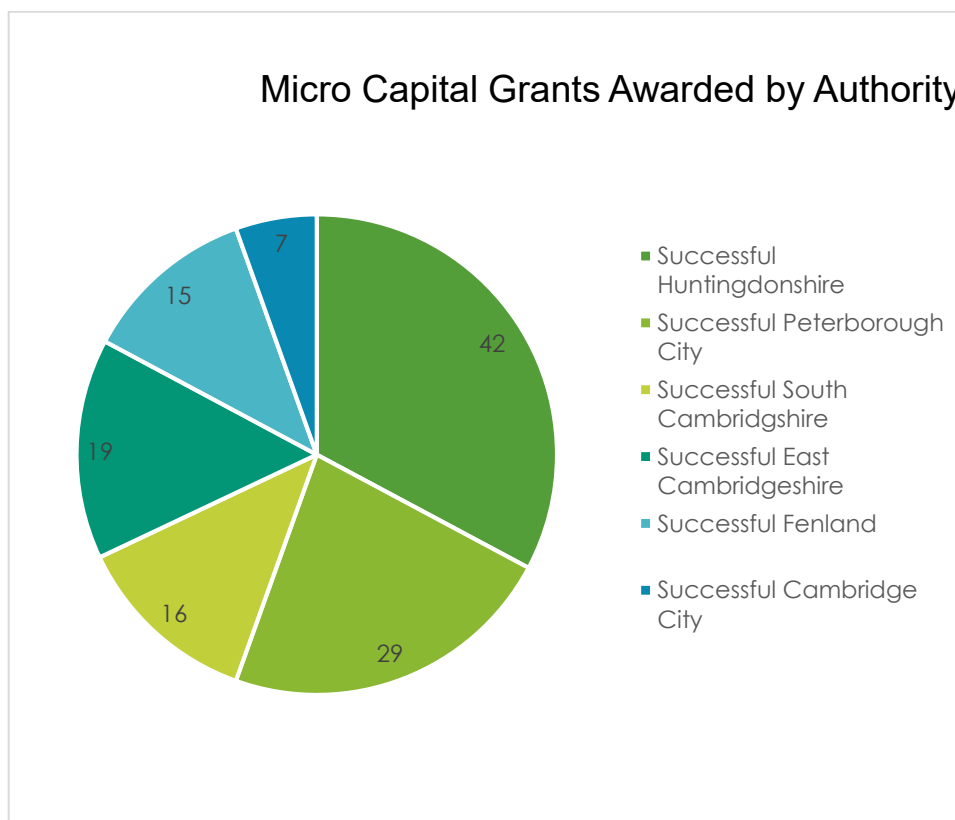
1.1. In response to the COVID-19 crisis, the Cambridgeshire & Peterborough Combined Authority (CPCA) developed 2 grant schemes to support businesses across the CPCA Region.

- **The COVID Business Capital Grant Scheme:** The scheme was awarded £5.5m of Local growth Fund and offered capital subsidy to help Registered Limited Companies. The subsidy was in the form of grants between £2,000 and £150,000. For grants of £2,000 - £49,999, the CPCA agreed to fund up to 80% of the total equipment costs. For grants between £50,000 - £150,000 agreed to fund up to 50% of the total equipment costs. Eligible applicants were Small to Medium sized Enterprises (SMEs) employing more than 5 full time employees, who were registered with Companies House and had a turnover of less than €46m in the CPCA/Local Enterprise Partnership area. They were discretionary grants and each application was appraised externally to ensure projects met the criteria and that the outcomes were a good fit with the Local growth Fund; those being:
 - Job creation
 - Job retention
 - Apprenticeship creation





- **The Micro Capital Grant Scheme:** The grant scheme was funded through Gainshare to a value of £500,000 and offered capital support to sole traders and business employing no more than 5 full time employees, in the CPCA area. The grant subsidy was between £2,000 and £5,000 up to a value of 80% of the full costs of capital equipment. Again, these grants were discretionary and subject to external review to ensure they were viable and would support in maintaining businesses during the crisis.

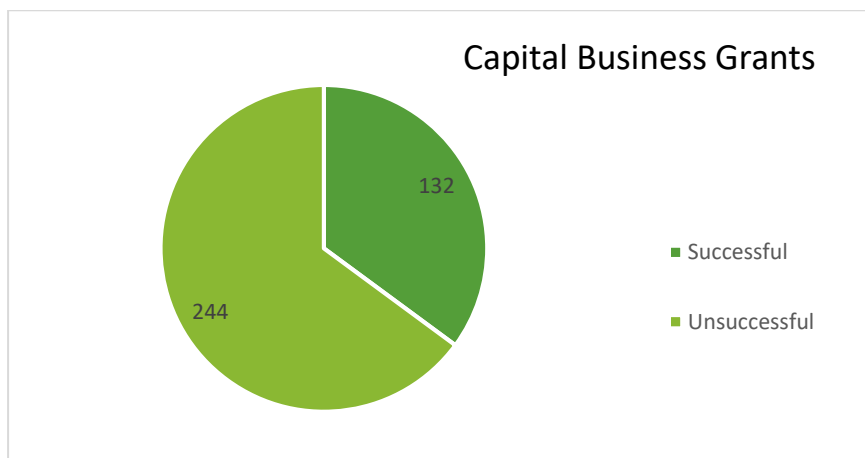


2. Delivery

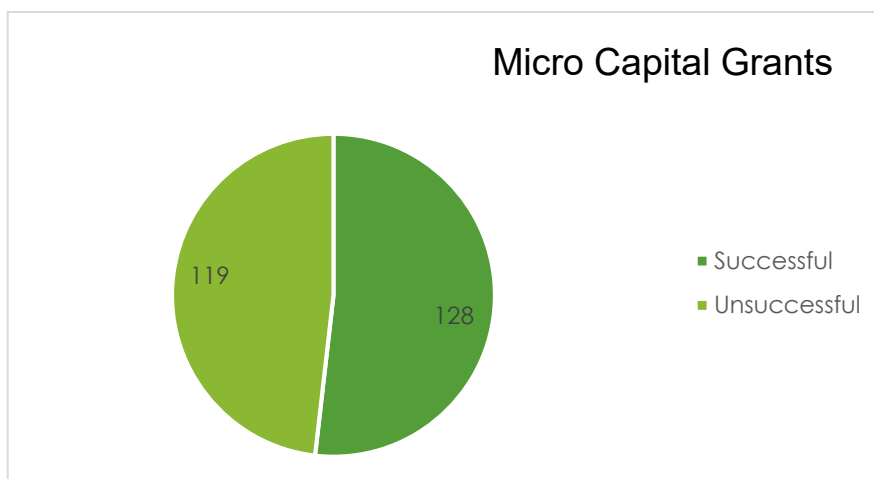
- 2.1. The agreement to fund the COVID response grants was given at the beginning of April 2020, and within 2 weeks we had established an application process supported using HubSpot, an innovative customer relations management tool to manage online application forms.
- 2.2. Applications were managed on HubSpot and the internal CPCA team engaged Deyton Bell to carry out the external appraisal of the applications. Several checks were carried out on each company applying to ensure they were legitimate applications and met the criteria of the individual schemes.



2.3. The Capital Business Grant ran for 6 weeks and in this time took a total of 376 applications.



2.4. The Micro Capital Business Grant ran for 8 weeks and in this time took a total of 247 applications.



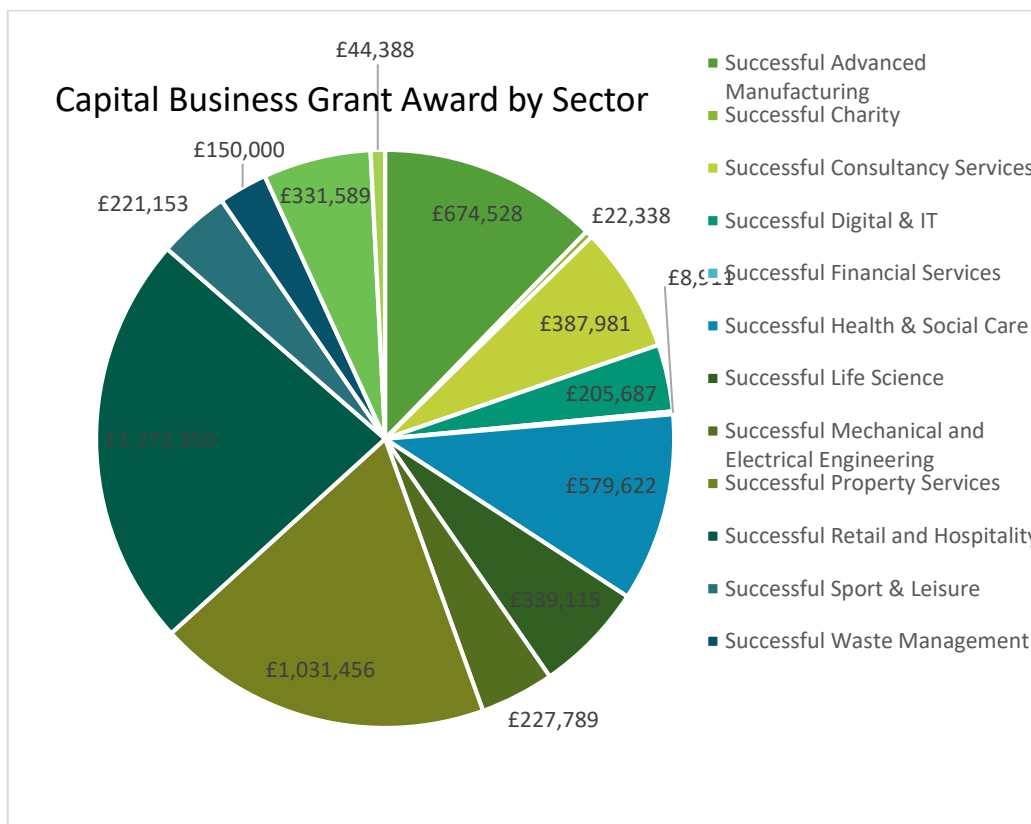
2.5. Both grant schemes were significantly over subscribed, we had 244 applications that were either unsuccessful or could not be processed due to the funds being exhausted on the capital business grant and 119 on the Micro capital Grant. In all cases the applicants were informed, and support was offered through the Growth Hub.

2.6. In total the grant schemes awarded £5,996,831.83 to companies across Cambridgeshire, Peterborough and the wider LEP area.

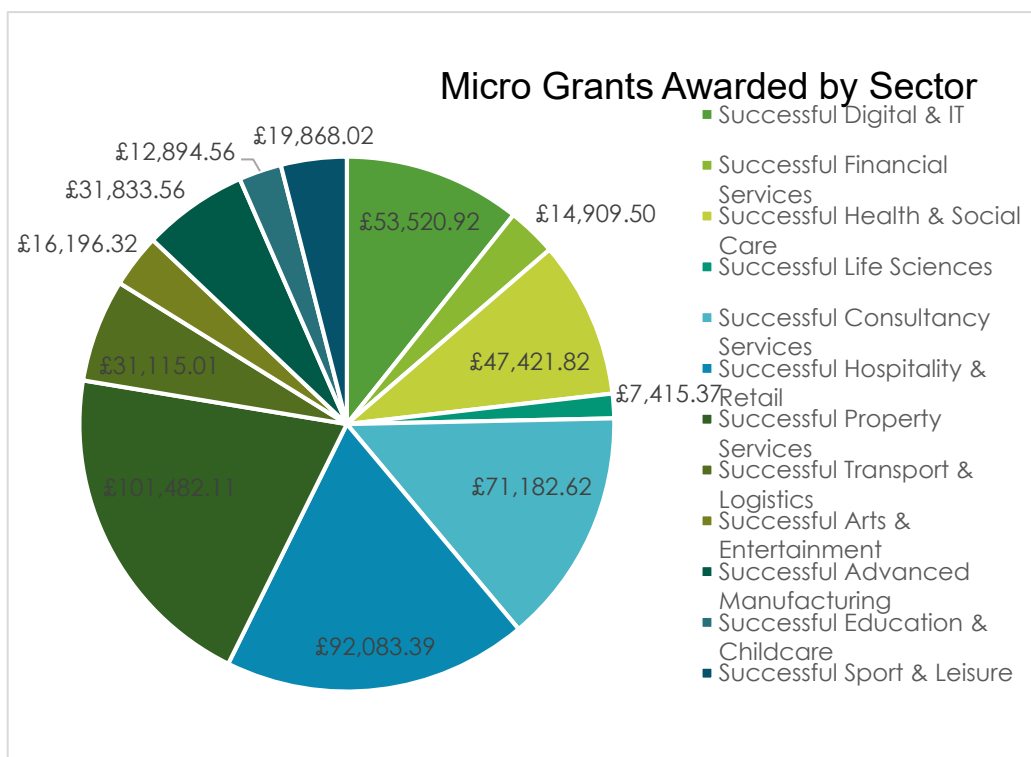
2.7. Various sectors benefited from the grant schemes which was excellent and shows the variety of businesses and entrepreneurs across the regions:



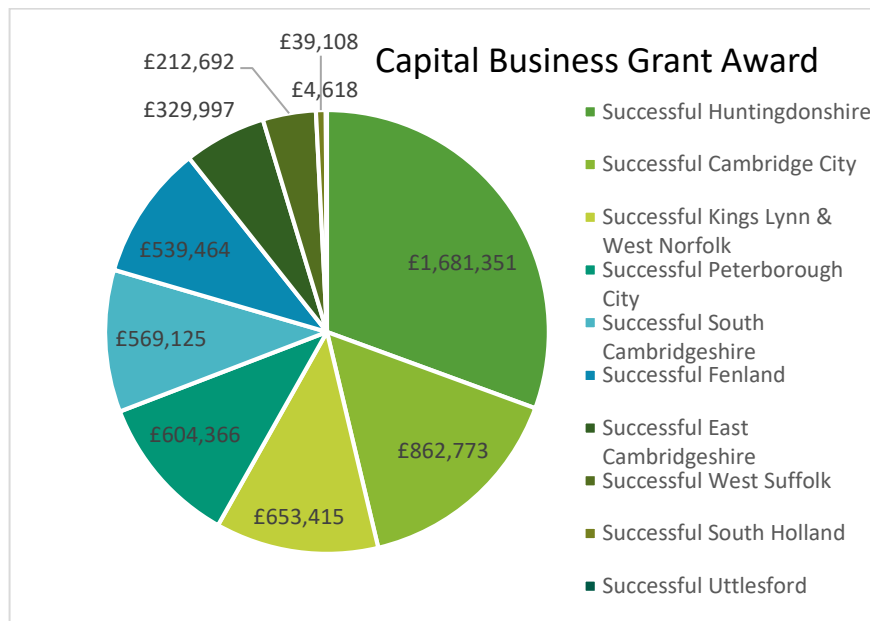
2.8. Capital Business Grant Scheme by Sector:



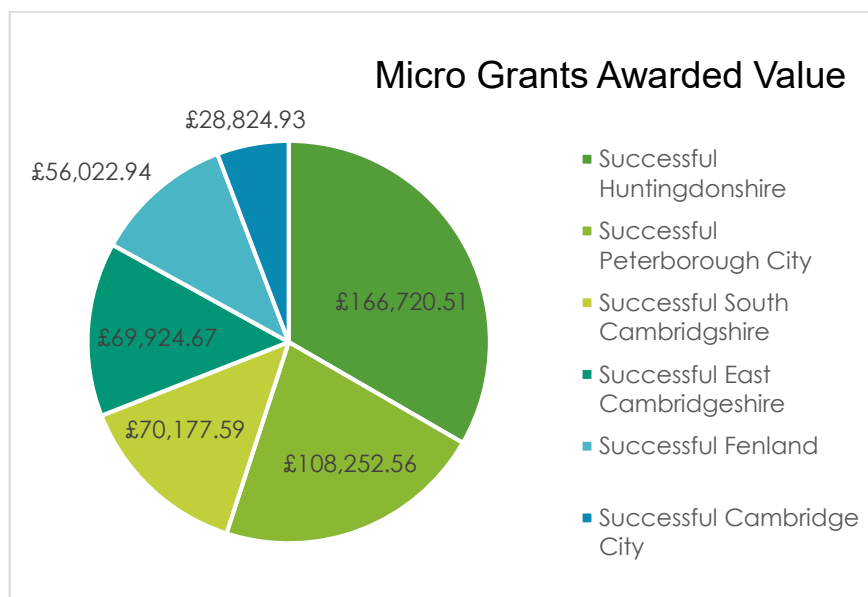
2.9. The Micro Grant Scheme by sector:



2.10. The Capital Business Grant, **£5,469,909:**



2.11. The Micro Capital Grant Scheme, **£499,923.20:**



3. Conclusion

3.1. The uptake and feedback from companies receiving funds through the grant schemes has been incredibly good. The Micro Capital Grant Scheme attracted much praise, due to the fact in many cases this was the only financial support these sole traders and small businesses had been able to access.



- 3.2. Case studies are being developed for both schemes and a robust monitoring and evaluation process has been established to measure the success of the intervention going forwards. The first report will be available at the start of 2021.