



Press release

New incentive grants for small businesses in Cornwall

9 April 2014

Small manufacturing companies in Cornwall are being invited to apply for a 12 month "break" from paying business rates as part of a new Cornwall Council scheme which is aimed at helping them to grow and take on more staff.

Under the Micro Business Incentive scheme up to 20 micro manufacturing businesses will each receive a "grant" of up to £5,000 to offset the costs of paying business rates. The £100,000 scheme, which is being funded by Cornwall Council, will be delivered by Cornwall Development Company.

Julian German, Cornwall Council's Cabinet Member for Economy and Culture, said "**Cornwall Council is committed to doing all that it can to support the private sector to create well paid, full time, permanent jobs. Incentivisation for micro manufacturing businesses is a great way to do this.**"

The pilot scheme, which was officially launched on Tuesday, 8 April, is open to manufacturing businesses in Cornwall which employ fewer than 10 people and have an annual turnover of less than EUR 2 million (approx. £1.65m). As a result of the grant businesses must employ a new member of staff for a minimum of six months for at least 25 hours a week, and demonstrate how this will link to business improvement. Preference will be given to businesses paying people above the average Cornish wage.

The scheme follows from changes in legislation which give local authorities more influence on business rate policy, with Cornwall Council seeking new ways to support local business and the use of local workspace.

LEP Board Director Simon Tregoning said **“The LEP is committed to helping all businesses grow, large and small. This initiative will help resource small manufacturing firms to take that next step, creating more jobs and business growth. I look forward to seeing the impact of this pilot scheme and how it may be applied to other key sectors in the future”**.

The scheme will work closely with the South West Manufacturing Advisory Service (SWMAS). Martyn Pearson from SWMAS said **“I look forward to helping match this opportunity to small manufacturers who are primed and ready to grow their business”**.

Businesses have until the end of May to apply for the grant. Details of the application process are available from Cornwall Development Company at <http://www.cornwalldevelopmentcompany.co.uk/mbi>

A breakfast workshop sponsored by SWMAS will take place between 8am and 10am on Tuesday 29 April at Wheal Martyn, St Austell (PL26 8XG) to advise potential applicants and provide information on other avenues of support. More information can be found on the web page above.

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