

Individual Executive Decision Notice

Report title	Black Country Transformational GOLD payment of grants to SMEs (1)	
Decision designation	GREEN	
Cabinet member with lead responsibility	Councillor John Reynolds City Economy	
Wards affected	All	
Accountable director	Keren Jones, City Economy	
Originating service	Enterprise	
Accountable employee(s)	Jay Patel	Business Development and Investment Manager
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Report to be/has been considered by	n/a	

Summary

This report seeks approval:

- To approve payments of grants to SME's under Black Country Transformational GOLD.

Recommendation(s) for action or decision:

That the Cabinet Member for City Economy, in consultation with the Service Director City Economy approve the following payments of grant to SME's:

Dudley SME's	Grant Award £000
Beacon Roadways Ltd	9
Howells Patent Glazing Ltd	5
Concept Covers Ltd	3
C J Tooling & Mouldings Ltd	9
The Foil Specialist Co Ltd	9
Total Dudley	35

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[NOT PROTECTIVELY MARKED]

Sandwell SME's	
A1 Powder Coaters Ltd	8
Kenya Tea Industries Ltd	9
L A Metals Ltd	9
Mituson Ltd	9
Gotronic Ltd	5
S & D (Non Ferrous S/H) Ltd	9
Trouser Master Ltd	8
Mahirs Experience Ltd	9
Bywell Springs & Pressings Ltd	9
Total Sandwell	75
Walsall SME's	
Chicken Joes Ltd	9
M-Data Ltd	9
Vale Brothers Ltd	8
Blue Chilli Ltd	3
Total Walsall	29
Wolverhampton SME's	
Meji Media Ltd	9
Thompson AV Ltd	9
Airguard Filters Ltd	9
Khalil Opticians	20
Shankars (UK) LLP	10
Crestwood Environmental Ltd	4
NYC Ltd	6
NDT (Midlands) Ltd	9
Total Wolverhampton	76
Grand Total	215

1.0 Background

- 1.1 Cabinet (Resources) Panel agreed on 26 April 2016 to delegate authority for the Cabinet Member for City Economy in consultation with the Service Director, City Economy, to agree grants to Small and Medium Size Enterprises (SMEs) of up to £25,000 through the European Regional Development Fund (ERDF) funded Black Country Transformational Growth Opportunities Local Delivery (GOLD) project.
- 1.2 Black Country Transformational GOLD project issues grants to Small and Medium Sized Enterprises (SMEs) to enable a sustainable step change in their working processes, business development and performance.

2.0 Black Country Transformational GOLD – Payments of Grants to SMEs

- 2.1 As part of Black Country Transformational GOLD, SMEs apply for grants using an application process. Decisions will be made by the Investment Decision Group (IDG) the membership of which includes private sector representatives from financial and legal specialists, including Barclays and Santander.
- 2.2 Details for grants awarded under Black Country Transformational GOLD are included in Appendix A.

3.0 Financial implications

- 3.1 Black Country Transformation GOLD bid secured £1.6 million ERDF towards of a total project cost of £5.0 million with £3.4 million private sector match funding and £124,000 match from Black Country partners. The project will issue grants to SMEs of up to £25,000 with an intervention rate ranging from 10% to 50% of eligible project costs. Grants will fund an average intervention rate of 30% with an average ERDF grant award of £9,000. The target number of business assists to be achieved is 160 with 60 new jobs created.
- 3.2 Cabinet (Resources) Panel agreed on 26 April 2016 to delegate authority for the Cabinet Member for City Economy in consultation with the Service Director, City Economy, to agree grants to Small and Medium Size Enterprises (SMEs) of up to £25,000 through the European Regional Development Fund (ERDF) funded Black Country Transformational Growth Opportunities Local Delivery (GOLD) project.
- 3.3 The total grant to be allocated to the projects set out in this report is £215,000 (£158,000 capital and £57,000 revenue). The grants will attract match funding from the businesses of £637,000 and will therefore enable projects to take place with a total value of £852,000. The projects have the potential to create 45 new jobs. This leaves a balance of £1,227,000 grant (£563,000 capital and £664,000 revenue) to allocate.
[ES/16062017/R]

4.0 Legal implications

4.1 Grant funding agreements are entered with SMEs who secure grants through this project. [RB/20062017/T]

5.0 Equalities implications

5.1 Equal opportunities is a cross cutting objective of all European funded bids, therefore must be considered in the delivery of all European funded projects with equalities data are monitored as part of delivery.

6.0 Environmental implications

6.1 Sustainability is a cross cutting objective of all European funded bids, therefore must be considered in the delivery of all European funded projects.

7.0 Human resources implications

7.1 There are no human resource implications.

8.0 Corporate landlord implications

8.1 There are no corporate landlord implication

9.0 Schedule of background papers

- Cabinet (Resources) Panel 25 April 2016 External Funding Update

Appendix A

		Project Value	SME Match	Capital Grant	Revenue Grant	Total Grant	Jobs Expected
Dudley							
005/17	Beacon Roadways Ltd	44,987.00	35,987.00	2,510.00	6,490.00	9,000.00	3
006/17	Howells Patent Glazing Ltd	20,820.00	15,861.50	4,958.50	0.00	4,958.50	1
011/17	Concept Covers Ltd	9,595.00	6,716.50	1,663.50	1,215.00	2,878.50	3
014/17	C J Tooling & Mouldings Ltc	70,570.00	61,570.00	9,000.00	0.00	9,000.00	2
026/17	The foil specialist co	35,000.00	26,000.00	9,000.00	0.00	9,000.00	1
	Total	180,972.00	146,135.00	27,132.00	7,705.00	34,837.00	10
Sandwell							
004/17	A1 Powder Coaters Ltd	27,970.00	19,600.00	8,370.00	0.00	8,370.00	2
007/17	Kenya Tea Industries	33,252.00	24,252.00	9,000.00	0.00	9,000.00	1
008/17	L A Metals Ltd	43,400.00	34,400.00	0.00	9,000.00	9,000.00	3
009/17	Mituson Ltd	46,284.00	37,284.00	9,000.00	0.00	9,000.00	2
012/17	Gotronic Ltd	16,500.00	11,550.00	4,950.00	0.00	4,950.00	1
013/17	S & D (Non Ferrous S/H) Ltc	31,311.00	22,311.00	0.00	9,000.00	9,000.00	2
015/17	Trouser Master Ltd	43,162.00	34,789.00	8,373.00	0.00	8,373.00	2
021/17	Mahirs Experence	30,652.00	21,456.40	9,195.60	0.00	9,195.60	1
025/17	Bywell Springs and pressing	30,945.00	21,945.00	7,740.00	1,260.00	9,000.00	1
	Total	303,476.00	227,587.40	56,628.60	19,260.00	75,888.60	15
Walsall							
001/17	Chicken Joes Ltd	25,000.00	16,000.00	9,000.00	0.00	9,000.00	2
002/17	M-dataLtd	30,526.00	21,526.00	0.00	9,000.00	9,000.00	0
010/17	Vale Brothers	28,000.00	20,000.00	8,000.00	0.00	8,000.00	1
019/17	Blue Chilli	9,007.00	6,305.00	2,102.00	600.00	2,702.00	1
	Total	92,533.00	63,831.00	19,102.00	9,600.00	28,702.00	4
Wolverhampton							
016/17	Meji Media Ltd	28,500.00	19,950.00	0.00	8,550.00	8,550.00	2
017/17	Thompson AV	45,000.00	36,000.00	9,000.00	0.00	9,000.00	1
018/17	Airguard Filters	29,985.00	20,989.50	7,575.00	1,420.50	8,995.50	1
020/17	Khalil Opticians	64,847.00	44,847.00	20,000.00	0.00	20,000.00	4
022/17	Shankars (UK) LLP	34,000.00	23,800.00	0.00	10,200.00	10,200.00	2
023/17	crestwood envionmental	13,904.00	9,733.00	4,171.00	0.00	4,171.00	2
027/17	NYC	14,549.00	9,049.00	5,500.00	0.00	5,500.00	3
028/17	NDT midlands	44,490.00	35,490.00	9,000.00	0.00	9,000.00	1
	Total	275,275.00	199,858.50	55,246.00	20,170.50	75,416.50	16
		852,256.00	637,411.90	158,108.60	56,735.50	214,844.10	45