



# News Release

Talking about the East Midlands European Regional Development Fund Programme

Thursday 14<sup>th</sup> November 2013

For immediate release

## **New £4.5 million initiative to support local businesses and attract new investment is launched in Leicester**

Over the next 2 years Leicester is to be put in the spotlight as a place to locate and do business through a new £4.5 million initiative. Through a variety of new networks, dedicated support and a website, Invest in Leicester is aiming to encourage local businesses to join forces and help promote and raise the profile of the city as a desirable business location to attract new investment.

For around 300 individuals and businesses already located in Leicester, a new grant scheme is also available. Ranging from £1,000 to £15,000, local people looking to start a business can receive a grant to get things moving, whilst existing businesses will be helped to grow.

The support is funded by £2.4 million from the European Regional Development Fund, which is managed by the Department for Communities and Local Government and matched by Leicester City Council and the businesses taking part in the initiative.

Communities Minister Baroness Stowell of Beeston MBE said:

“Attracting new businesses to the area is essential to building a prosperous future. New investment brings new jobs and opportunities for local people. I urge local businesses to work together to make this initiative a success. It’s also important that the people and businesses already located here are included. It is good to see an initiative which tackles both of these key areas and I am delighted to be able to offer our support”.

Leicester City Mayor Sir Peter Soulsby said:

“I am delighted we have been successful in securing this funding. Invest in Leicester will encourage increased inward investment and job creation, while the grant scheme will help new businesses to start up in Leicester and allow existing businesses to grow.

“We’re aiming to support more than 300 businesses over the next two years with this scheme, which we’ll officially launch in September 2013.

“I welcome this project, which builds on the excellent business support services currently provided in Leicester that are funded by the European Regional Development Fund.”



To find out more, please contact the Enterprising Leicester team at [enterprisingleicester@leicester.gov.uk](mailto:enterprisingleicester@leicester.gov.uk)

**Editor's Notes:**

The Department for Communities and Local Government is the managing authority for the European Regional Development Fund (ERDF) Programme which runs from 2007 to 2013. This is one of the funds established by the European Commission to help local areas stimulate their economic development.

The East Midlands European Regional Development Fund Programme has been allocated 268.5 million euros to invest in projects which will support local businesses and create jobs.

In the East Midlands the priority areas and themes are:

- **Priority Axis 1:**

Increasing investment in research and development through helping businesses take forward new innovation, sharing of knowledge and developing and demonstrating new technology increasing productivity through innovation and sustainable business practice

- **Priority Axis 2:**

Increasing sustainable economic and enterprise activity in disadvantaged communities

For more information visit [www.gov.uk/browse/business/funding-debt/european-regional-development-funding](http://www.gov.uk/browse/business/funding-debt/european-regional-development-funding)

**More information:**

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