



INVESTING IN  
englandsnorthwest

EUROPEAN REGIONAL DEVELOPMENT FUND

# ERDF Key Facts

The European Regional Development Fund (ERDF) Programme allocates funding to different regions throughout the European Union to boost economic development in less prosperous areas.

In the Northwest, the Northwest Regional Development Agency (NWDA) is responsible for managing the ERDF Programme. The NWDA has been allocated €755 million to spend on the Northwest between 2007 and 2013. ERDF investment aims to:

- stimulate **enterprise** and support business growth;
- encourage **innovation** and make the region's knowledge base accessible to businesses;
- support **employment** creation through the development of high-quality employment sites and improve access to key employment areas; and
- improve the region's **visitor offer** and image.

## Two key ERDF projects

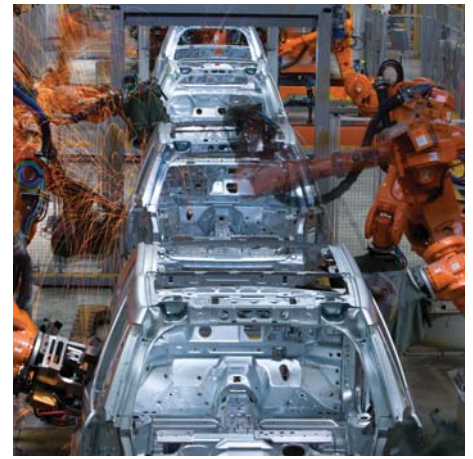
The £100 million **Northwest Urban Investment Fund**, which has received £50 million of ERDF, will help support urban development projects in England's Northwest. The fund is a Joint European Support for Sustainable Investment in City Areas (JESSICA) initiative, created by the European Commission in conjunction with the European Investment Bank, to promote sustainable investment, growth and jobs in urban areas.

It will provide loans and investments to kick-start development schemes. This will include the development of employment sites, the creation of new commercial floor space, the reclamation of derelict/contaminated land and the provision of site servicing and infrastructure.

The Fund, which will make its first investments in early 2011, is expected to create or safeguard thousands of jobs in the Northwest by 2015 and will provide a significant boost in GVA for the Northwest economy.

The £185 million **North West Fund**, formerly known as the North West Venture Capital Loan Fund (VCLF), received £92 million of ERDF, making it the largest fund of its kind in the UK and one of the largest in Europe. The Fund provides debt and equity finance from £50,000 to £2 million to small and medium sized businesses in the North West of England to start, develop and grow. It comprises six specific product funds designed to provide comprehensive and tailored support to meet individual business needs.

The Northwest Interim Loan Fund, which has been providing funding while the North West Fund is being established, has already awarded almost £300,000. Sovex Ltd, one of the UK's leading conveyor manufacturers, received £100,000, and Shokk Ltd, a company that specialises in physical activity, health and fitness for the youth sector has received £250,000.



## Other key Northwest projects supported by ERDF funding, include:

The **Manufacturing Advisory Service North West** which received £8 million ERDF, provides practical, hands-on support, advice and workshops to improve the processes and innovation of manufacturing-related companies in the region. Since 2002, it has achieved cost savings of £781 million and created or safeguarded over 9,200 jobs.

**Unite with Business**, delivered by the University of Central Lancashire in partnership with other higher education institutions in the region, provides SMEs with a comprehensive business support programme to increase business innovation and productivity. The programme received £3.8 million of ERDF. By 2012, the programme is expected to assist 1,360 businesses, create or safeguard 380 jobs and help 950 businesses to improve performance.

The **Chester Innovation Economy Centre** is a business facility focused on making a significant impact on business productivity throughout the region. The Centre will encourage businesses to utilise the expertise of universities, using them as business support institutions. The Centre, which received £3 million from ERDF, will provide 15 business incubation units, which will include the implementation of a high-quality IT infrastructure.

The **Waterfront Business Park, Barrow Access Road**, which received £4.9 million in ERDF, forms part of the Barrow-in-Furness Masterplan. The new road, Harding Rise, provides access to the new Waterfront Business Park. Already, more than 100 businesses have expressed an interest in locating on the first phase of the development. Around 1,500 new jobs are expected to be created by the park over the next ten years. The road is fundamental to the wider development of the business park and will also help to remove traffic from surrounding residential streets.

The **Lime Street Gateway** project in Liverpool utilised £3 million of ERDF to transform the public area around the station. It has seen the demolition of Concourse House and the shops that masked the main entrance to the station. The arched gable end of the listed Victorian station building has also been revealed, creating an impressive new area of public realm. There is now improved pedestrian access to and from the station, as well as better links to the city's cultural quarter. The improvements to the area had a positive impact on employment. The investment created 64 full-time equivalent construction jobs and, as a whole, the project is expected to create around 180 full-time equivalent hotel and retail/leisure jobs.

£2.4 million of ERDF investment in the **Centre of Excellence for Biopharmaceuticals**, based in Manchester, will ensure the Northwest is able to develop a centre for biopharmaceuticals that will enforce the region's reputation as a prime location across the UK and at a global level. The centre will work with 65 regional businesses over the three years of the project to help them accelerate the development and use of biopharmaceuticals for the treatment of disease. It will facilitate 15 knowledge transfer collaborations between researchers in business and academia and 250 staff will receive work-based support, transferring knowledge into businesses in the region.

£4 million of ERDF funding in the **Media Enterprise Centre** at MediaCityUK will provide support and accommodation for businesses across the digital and creative sector. Once complete, the Centre will increase the skills pipeline that will be crucial to the success of MediaCityUK, and act as an incubation hub for micro businesses and SMEs.

For further information visit  
[www.erdfnw.co.uk](http://www.erdfnw.co.uk)

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