

## **Creative UK Cornwall FAQs**

### **Who is involved in the Create Growth programme?**

Create Growth is a 17.5-million-pound project funded by the Department for Culture, Media, and Sport (DCMS) with a core objective to facilitate growth and investment within the creative industries. It is being delivered in only six regions across England, including Greater Manchester, Northeast, East Anglia, Southwest (West of England and Cornwall), Southeast and East Midlands. Various partners are involved in each region and Innovate UK are a key national partner to help provide and facilitate investment.

### **Who is part of the Creative UK Cornwall Programme?**

The programme is a collaboration between Creative UK, Innovate UK, and Knowledge Transfer Network (KTN). In addition, sector specialists including Falmouth University, Screen Cornwall and Cornwall and Isles of Scilly Local Enterprise Partnership are also involved.

Creative UK will be managing the business support programme strand which will be your first part of the programme journey.

Innovate UK & KTN will be sourcing investors and managing the investment strand and application process you can engage with. The business support programme will prepare you to apply and pitch for investment with Innovate UK.

KTN will be sourcing creative friendly investors and building relationships with them to breakdown language barriers and risk. Although you will not interact with KTN, they will be working hard behind the scenes to prepare you for investment partnership opportunities.

### **Who is eligible for the Create Growth Programme?**

To be eligible for support under the programme, you must meet the following criteria;

- Registered as a business on Companies House
- Trading or registered in Cornwall or Isles of Scilly
- Operating across one of the following sectors; advertising and marketing, architecture, crafts, design, and designer fashion; film, TV, video, radio, and photography; IT, software, and computer services (including gaming); publishing; museums, galleries, and libraries; music, performing and visual arts.

### **Are there any other eligibility criteria?**

We are particularly keen to hear from businesses who have creativity at their core and who have a strong ambition to grow and improve their business performance. For example, this can be in the

form of advancing a product range, growing an audience, diversifying revenues, improving profit margin, becoming self-sustainable, securing investment, or developing commercial partnerships.

### How are Innovate UK involved in the Create Growth Programme?

Innovate UK are an investment partner in the national Create Growth programme and are an integral part of activity across all six regions. Within these regions, they are running funding competitions to facilitate business growth. Various finance options will be available including grants and repayable investment. Competition 1 was launched in Nov 2022 and closed in February 2023. Competition 2 is in development and will be launched in Autumn 2023. Founders are encouraged to register their interest in the programme but stay up to date with the latest news and announcements.

### How long does the programme run for?

The programme launched in February 2023 and will run until March 2025.

If you are successful in your application to join the programme you will be part of a 9-month business support programme. This will require around 2 days a month of your time.

Cohort 1: April 2023 Diagnostic                      May – Dec 2023 programme

Cohort: August 2023 Diagnostic                      September 23– May 2024 programme

Cohort 3: April 2024 Diagnostic                      May – Dec 2024 programme

### What does the programme involve?

Throughout the duration of the 9month programme you will be engaged in various initiatives to help you clarify your vision, gain sector specific knowledge, obtain tools for making your business sustainable and meet likeminded peers and mentors to form a long-lasting network of support knowledge and prepare for investment. This will include

Diagnostic meetings with investment mentors will precede your application and will support you to dig deeper into your business plans and finances to look at what scaling up might offer you and how investment can help. These are individual diagnostic meetings with one business / applicant at a time.

Online and in person workshops, events, and talks that provide overarching business skills and tools but also sector specific advice and resources.

Peer to Peer Learning Sessions that will give you a regular place to share experiences, explore challenges as a wider team and consider your place in the wider creative industry ecology in Cornwall

One to One Mentorship that ensures you get bespoke advice and coaching to clarify your vision and business model. The mentor will support you to write business plans, proposal, and investment pitches ready for an investment application process.

Open events to learn from experienced founders, intensive development courses, multi-day residentials.

## Where does the programme take place?

Each 9-month business support programme will be a hybrid model - both virtual and in-person engagement across Cornwall. Events will be dispersed across Cornwall. Your peer 2 peer learning groups and 1: 1 mentorship sessions can be at bespoke locations to suit your needs.

## I am a Charity/CIC/not-for-profit, can I apply?

Charities will not be suitable for this programme unless you are in the process of changing your business structure. CICs will be taken case by case. This will be subject to the investment and growth ambitions of the founder. We know from experience that the legal structure of CICs can exclude them from some types of investment so further discussion with the programme team may be needed to determine suitability after you have submitted an expression of interest.

## What if I don't have any full-time employees?

We recommend you are a business with 2 or more staff. These staff can be freelance or part time.

When completing the application form, you will accumulate the freelance hours provided into one or more equivalent full time/ part time 'staff member'. E.g three freelancers work for you for two afternoons a week. This is equal to 3 days/ week staff member

## What will it cost?

There is no cost for selected applicants. However, successful companies will not be reimbursed for their own time and may be required to contribute to the cost(s) of any associated travel.