



# West Midlands Create Growth Programme

## Frequently Asked Questions





## Who is eligible?

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

- Registered as a business on Companies House.
- Trading or registered within one of the following priority areas: Birmingham, Solihull, Sandwell, Dudley, Coventry, Walsall, Wolverhampton. We will also consider applicants from certain wider region areas, however a smaller proportion of businesses will be selected from these areas: East Staffordshire, Cannock Chase, Lichfield, Tamworth, North Warwickshire, Nuneaton and Bedworth, Rugby, Warwick, Stratford-on-Avon, Redditch, Bromsgrove, Wye Forest.
- Operating across one of the following creative 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.

## I'm a freelancer/sole trader. can I apply?

No. This programme is designed for businesses to become investment ready, so entities are required to be legally constituted and registered with Companies House.

## I'm a Charity/CIC/not-for-profit. can I apply?

We know from experience that the legal structure of CICs and charities can exclude them from some types of investment. Please discuss your investment and growth ambitions with the programme team.



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

The programme is open to businesses in the West Midlands from the full breadth of the creative industry sectors as listed above. The programme team, consulting with the diagnostic panel, will use balancing criteria to select businesses if there are more applications than available places on the programme.

There is an existing strategic focus in the region on the creative content production and gaming sector, so we are particularly interested to hear from companies working in the following target disciplines or sub-sectors: film, television, games, animation, high-end TV, branded content, vlogger/influencer, VFX, immersive tech and those businesses directly in the supply chain. However, this will not exclude businesses operating in the wider creative sectors.

## **What is a Creative Business?**

For the purpose of this programme a Creative Business is a company registered with Companies House with creativity at its heart. DCMS's definition of creative industries includes: 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.

## **What are the balancing criteria?**

Balancing criteria include: stage of business and the company's potential for 'high growth'; target sub-sector; founder/owner demographics and locations within the North East area, that are under-represented in the overall applications.

## **I have a West Midlands business but my company is registered outside of the region for accounting reasons. can I still apply?**

Yes. If this is the case we will require evidence of your activity in the West Midlands area. This could be an operational base, being part of the creative ecology, or having employees situated here, or other evidence of significant activity.



## **When can I apply?**

Applications to the programme are now open.

## **When does the programme start?**

The programme is due to commence from April 2024 – and complete by the end of 2025.

## **I don't know if I am ready for the programme but I am interested in learning more?**

Please fill in an Expression of Interest form and one of our team will contact you to find out more about your business ambitions. If we decide together that this programme isn't a good fit for the stage your business is currently at, we will make referrals and sign post you to other opportunities wherever possible.

We will be running a series of virtual and in person open access events where you can meet the programme team and hear more about investment opportunities and the programme. Check out our News page for live events and pre-recorded information.

## **Is West Midlands Create Growth Programme a grant programme?**

No. However, as part of the Create Growth national programme, Innovate UK are running funding competitions to facilitate business growth in the selected regions. Companies on our cohorts will be signposted to relevant Innovate Competitions.

## **What's it going to cost?**

West Midlands Create Growth Programme is funded by DCMS and there are no costs for selected applicants. However, successful companies will not be re-imbursed for their own time and maybe required to contribute to the costs of associated travel.



## **Am I guaranteed to secure an investor and how much investment will I receive?**

No investment is committed or guaranteed through the programme. Applicants will have an opportunity to present their investment proposal to private investors.

## **What type of investors are involved?**

The programme will connect you to a range of investors with experience across multiple sectors, not just creative industries. You will have the opportunity to engage with suitable investors from angels to institutional funds.

## **Where does the programme take place?**

West Midlands Create Growth Programme will be a hybrid program with both virtual and in-person engagements. At all times we will follow public health guidelines. In-person events will be held within the West Midlands region.

## **How much time would I have to commit?**

West Midlands Create Growth Programme's purpose is to support companies who are preparing for their investment journey.

As investment is a critical part of a company's growth journey, we expect cohort members to stay with the programme from start to completion. This activity will be, on average, 2 days a month over a period of 6- 9 months.

## **What will I get out of the programme?**

Subject to your commitment throughout, by the end of the programme you will have, at minimum, an investment strategy and proposal designed to solicit growth capital. Companies will also benefit from informal discussions with appropriate investors to help shape their investment proposal.



## **How long will it take the team to assess my Expression of Interest?**

Please allow up to 4 weeks for a member of the team to get back to you regarding a submitted Expression of Interest.

## **Why is this programme only available to creative businesses?**

This programme is part of the national Create Growth Programme funded by the Department of Digital, Culture, Media and Sport.