



# Devon Create Growth Programme

Frequently Asked Questions



## 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. Creative UK are delivering the programme in regions across England, including Devon, Cornwall, West of England and the South East. 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 Devon Create Growth Programme?

The Create Growth Devon Programme is a collaboration between Devon County Council, Plymouth City Council, Plymouth Culture, Exeter City Council, Torbay Council, Plymouth University, Real Ideas Organisation, led by Creative UK and supported by West of England.

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.

## 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 Round 2 is open at the moment, with access to equity investment and match grant funding. This round closes in January. Competition Round 3 will be a business grant fund launched in March 2024. Details to follow in early 2024. Founders are encouraged to register their interest in the programme but stay up-to-date with the latest news and announcements.



## 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 within Devon
- 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, sourcing finance or developing commercial partnerships.

### Stage 1

We are looking for creatives with a new or emerging business that want to explore commercial and sustainable models for their business. The programme will help you to work out the best business and finance model for your creative ideas and products, so don't worry if either of these models are fully fledged yet.

### Stage 2

You don't have to have to be certain about investment yet, but open to exploring all options and finance models. If you are already seeking investment then we can help you too. The key is that you have capacity to engage fully in the 9 month programme and the ability to make steps towards growth.



## How long does the programme run for?

The programme launched in November 2023 and will run until March 2025. If you are successful in your application to join the programme you will be part of either our stage 1 or stage 2 business support programme.

Stage 1 is light touch with some set workshop dates across the 6 months. Diagnostic April. The programme will run from May – Oct 2024.

Stage 2 will require around 2 days a month of your time. Diagnostic March. The programme will run from April – Dec 2024.

## What does the programme involve?

Create Growth Devon has a core focus of growth, helping creative businesses build sustainably and commercially. Both stage 1 and stage 2 provide plenty of in person opportunities and flexible online sessions or drops ins.

The programme starts with DEFINE, sessions that give you up to date creative sector insight into investment, business models and commercial health checks. You take this information on and then decide how it can help you define your own business growth plans.

As we get to know you and your needs, the programme becomes more bespoke with surgeries, arranged expert time and peer learning to CRAFT your plans, proposals, strategies and applications. In the final phase, we host plenty of opportunities for you to CONNECT to investors, new clients, regional collaborators or VIP's you'd like to meet.

At stage 1 and 2 there will be mentors. We are very proud of our national pool of mentors. They are all exceptionally experienced in the creative industry and have brilliant contacts and connections. Some have specialisms in your own sub sector like Live Arts or Games . Some have specialisms in marketing strategy, financial forecasting or buildings. Many of our mentors are also investors themselves.

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

This will be subject to the investment and growth ambitions of the founder.

We know from experience that the legal structure of CICs and charities can exclude them from some types of investment so further discussion with the programme team may be needed to determine suitability of stage 1 or stage 2.



## **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.

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

Create Growth Devon will be a hybrid program with both virtual and in-person engagement across the county. There will be times where you will meet in small local clusters and other Devon events that will require you travelling to a certain location. We keep this evenly spread across Devon to keep travelling fair for all of the businesses. There will also be some South West events, inviting Cornwall, Devon and West of England businesses to come together for networking and showcases. If you struggle to attend in person, we can make sure you attend online, or personally catch you up with information.