

## **Much Birch Parish council**

Ward member report, October 2017

### **Challenge Fund resurfacing works**

Following the successful bid to the Department for Transport's Challenge Fund, Herefordshire Council and Balfour Beatty Living Places, will be commencing major resurfacing works on three main routes across Herefordshire from 18 September

#### **A465**

- 9 - 16 October: Worcester Road Roundabout (junction A4103) to Aylestone Park under night time works road closure.  
Northbound Diversion: A438/A49/A4103  
Southbound Diversion: A4103/A480/A438 (A49 southbound closed)
- 2 - 10 October: Llangua to Pontrilas under night time works road closure.  
Diversion via A40, A4137 and A49
- Mid-October - mid-November: sections between Pontrilas and Belmont Road under day time works convoy

Visit the website for details of roadworks on A4103 and A438

[https://www.herefordshire.gov.uk/news/article/372/challenge\\_fund\\_resurfacing\\_works\\_set\\_to\\_be\\_gin\\_across\\_herefordshire](https://www.herefordshire.gov.uk/news/article/372/challenge_fund_resurfacing_works_set_to_be_gin_across_herefordshire)

Whilst there is significant short term pain for the residents of the county, once this work is done we will have better roads and this is all the result of us applying for central government money. This work supports Herefordshire's economic growth by investing in the condition of key transport routes leading to Herefordshire's Enterprise Zone

### **Business support**

Please find attached business support available from Midlands Engine. Feel free to circulate this to any business owners who may be interested.

Last Friday saw the first Herefordshire business awards at the Three Counties Hotel, there were 175+ in attendance and it was an excellent advertisement for the county.

Further to this and the reason I'm not in Much Birch this evening is because another awards ceremony – Hereford BID awards are being held tonight in the Shire Hall

### **School parking review**

The clerk will share with the council the parking review undertaken by ADL traffic consultants and I await feedback on the matter.



**MIDLANDS  
ENGINE**  
Investment Fund



Delivered by British Business Bank

Financing growth for Midlands businesses

# FUNDING TO SCALE UP YOUR BUSINESS

If you are an entrepreneur, own a start-up or SME located in the Midlands, the Midlands Engine Investment Fund (MEIF) could provide the funding you need to help your business realise its potential.



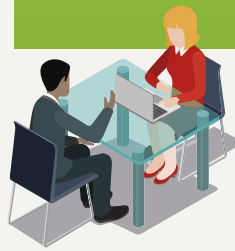
**Proof-of-Concept**  
Up to £750k



**Small Business  
Loans**  
£25k - £150k



**Debt finance**  
£100k - £1.5m



**Equity finance**  
Up to £2m



## PROOF-OF-CONCEPT

- Early stage equity funding
- Up to £750,000
- For start-ups looking to get their product off the ground

## SMALL BUSINESS LOANS

- Small business loans
- £25,000 - £150,000
- For new or growing businesses

## DEBT FINANCE

- Business loans
- £100,000 - £1.5million
- For businesses that can demonstrate growth potential

## EQUITY FINANCE

- Later stage equity funding
- Up to £2million
- For businesses with ambitious plans for growth

**MEIF is a collaboration between the government-owned British Business Bank and ten Local Enterprise Partnerships (LEPs) in the West and East and South-East Midlands.**

We combine £250million of UK Government, European Regional Development Fund and European Investment Bank funding to help businesses in the region start-up, scale-up and become a successful part of the government's Midlands Engine vision.

We offer four different funding options designed to plug gaps in the provision of commercially available finance, ranging from £25,000 loans to £2million equity investments.

Our investment packages are open to businesses in all sectors, from professional services to manufacturing. If you can demonstrate growth potential, it's possible your business will be eligible.



**European Union**  
European Regional  
Development Fund



**European  
Investment  
Bank**

*The EU bank*



Department for  
Business, Energy  
& Industrial Strategy

[www.meif.co.uk](http://www.meif.co.uk)  
[@meifbbb](https://twitter.com/meifbbb)



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## WHO CAN APPLY

We invite applications from businesses that are based in or have significant activity in the Midlands. Eligible businesses may include:

- New start-ups
- Fast growing small businesses
- Established SMEs\*
- Small businesses looking to relocate in to the Midlands
- Businesses unable to source funding from banks or investors

## WHY APPLY

Our funding options can act as the boost your business needs, for example by:

- funding expansion projects
- leasing new commercial premises
- making asset acquisitions
- hiring a new team
- purchasing new machinery or equipment
- exporting abroad
- filling gaps in working capital

## HOW TO APPLY

- 1 Find a fund manager at [www.meif.co.uk](http://www.meif.co.uk) and send an enquiry
- 2 They will let you know if your business qualifies
- 3 You make a formal application
- 4 Your fund manager evaluates your application and transfers the funds if successful

\* A small or medium-sized enterprise (SME) is a business employing fewer than 250 employees, with an annual turnover of less than 50m Euros or balance sheet net assets of less than 43m Euros. The business cannot be part of a larger group employing more than 249 employees and where the group owns at least a 25% share of the business.



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*The EU bank*



Department for  
Business, Energy  
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[www.meif.co.uk](http://www.meif.co.uk)  
[@meifbbb](https://twitter.com/meifbbb)

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