

Business Grant Summary (proposal)

	Title	Description	Amount	Delivered By	Detail/Examples
1	Business innovation and recovery events	Events to promote Croydon businesses and support SME's to innovate and recovery after the Covid Pandemic	£100,000	External delivery	Creates platform to highlight the successes and future opportunities Sets out our the reason why to invest in Croydon
2	Innovation and growth	Grants of up to £10k per businesses delivered through pay it forward platform	£200,000	GLA	Open to businesses that were active on or before 5 th Jan 2021 If a business applies for a £10k grant, they need to match this sum either through crowd funding or themselves. Data from pay it forward shows that for every £1 invested £3 is raised. This is the best way to maximise Croydon's funding
3	District Centre Business Support	London Road Traders Crystal Palace Purley BID New Addington BID Croydon Division (South East Chambers) New Area Partnerships New Business start-ups Croydon Business Fund	£50,000 £50,000 £20,000 £10,000 £30,000 £50,000 £50,000 £40,000	London Road Traders Crystal Palace Purley BID New Addington BID Croydon Division (SEC) Federation of small businesses Start Up Croydon Croydon Division South East Chambers	Funding provided to established business networks and BIDs in the district centre (see Town Centre Recovery below for Croydon BID) Paid membership for 357 businesses targeted outside areas covered by business groups/BIDs Targeted at small start-up/entrepreneur To support innovation, recovery and resilience for BAME businesses
4	Town Centre Recovery	Croydon BID businesses Croydon Welcome Back fund Recovery Fund	£40,000 £210,000 £750,000	Croydon BID Croydon Council Croydon Council	Funding for business represented through the BID Used to support new business and existing businesses specifically to drive town centre recovery. Funding to support to anchor organisations who are providing a significant contribution to the economic recovery and regeneration of the borough.
5	Work space	Work space Support	£250,000	Start Up Croydon	Funding provided to recognised work space providers to support current business and to attract new.
6	Creative Business Fund	Supports creative industries growth sector	£750,000	Creative Enterprise Zone	Previous growth sector, hit hard by covid with greatest potential in borough. 50 grants at £10k each and £5k at 50 each. Required to ensure borough of cultures is a success from an economic stand point (include creative digital, tech, venues, R&D)
7	Data and contingency	Data partnership Contingency	£20,000 £54,867	GLA Croydon Council	Data partnership which will support real time evidence of the recovery of Croydon businesses and residents. Sum held back to end of scheme to address budget issues
		TOTAL	£2,674,867		