

ADVERTORIAL: Businesses urged to apply for critical new funding to help them thrive and grow after Covid

Businesses across Newcastle, North Tyneside and Northumberland could benefit from grant funding for innovation projects thanks to a new grant designed to accelerate the region's economic recovery.

Contributing 50% of eligible business spend towards Innovation Projects totalling between £10,000 and £20,000 (excluding VAT), it has been launched by the North of Tyne Combined Authority through its innovation recovery fund and is delivered by NBSL and Innovation SuperNetwork. Grants of between £5,000 and £10,000 are available.

The funding has been introduced to help businesses grow and create jobs by adopting innovative practice or by bringing innovative products or services to market. Companies that have had to adapt to survive are looking to introduce new projects to help them grow, or whose products and services can address key challenges such as climate change or inclusion could be eligible for the grant.



North of Tyne businesses are being urged to apply for the funding

(Image: Innovation NE)

Estelle Blanks, CEO of the Innovation SuperNetwork, explains that businesses should not be put off by 'innovation': "When we talk about innovation, we mean anything that is new to a company and helps it to increase productivity, performance or efficiency.

"Whilst this could be a disruptive project, like the rapid Covid-testing developed by Newcastle-based QuantuMDx, it could also be something more iterative.

"Whatever the innovation, it should result in an economic impact to the business such as the creation of new jobs, growth in revenue or have a social impact.

"For example, a business could bring in new-state-of-the-art technology to increase productivity, digitise or automate elements of their operation, or launch a new innovative product to market.

“What we’re keen to see is innovation where there’s a tangible result to the business or wider community.

“One company currently being funded through the initiative is Drone AG, which has utilised drone automation to help farmers monitor and manage their crops and reduce waste.” Mrs Blanks continues: “Although the technology used by Drone AG is already in existence, the innovation comes in how it has been applied to help serve a purpose for the agricultural sector.”

Bike tour operator Saddle Skedaddle are also accessing a grant to develop new digital applications to enhance its service. “This is an example of a company who isn’t traditionally considered innovative, but demonstrates that you don’t have to be a tech firm or inventing a novel new product to apply for this grant,” Mrs Blanks explains.



If your SME or social enterprises is based in Northumberland,

North Tyneside and Newcastle you could be eligible

(Image: Innovation NE)

Artisan food company Corbridge Larder had to change the way it delivered its service to customers during the pandemic.

It developed an online service thanks to the grant and was able to reach a much larger audience.

“These are the types of examples, which show innovation can help businesses remain resilient in the face of a difficult economic landscape. Not only have they been safeguarded by the grant, but have also been able to employ more people and increase their revenue,” Mrs Blanks explains.

“These examples show businesses delivering innovation in different ways, and hopefully demonstrate that a wide range of businesses across the North of Tyne area could apply for help with this funding.”

The innovation grant is open to SMEs and social enterprises who are based in Northumberland, North Tyneside and Newcastle.

Cllr Carl Johnson, Cabinet Member for Investment and Resources at North of Tyne Combined Authority, said: “Delivered through our Recovery Innovation Fund, the North of Tyne Innovation Recovery Grant is a critical piece of funding for businesses who have weathered the last 18 months with resilience but are now looking to future sustainability.

“We know many businesses across the North of Tyne area have adapted in response to Covid safety measures, and this has opened the door for them to incorporate more innovative and productive ways of working, which could ultimately lead to growth.

“It is by enabling such innovation to take place that we hope the Grants will stimulate economic growth across the area.

“The programme is just one part of a wider package of support

available to businesses in Northumberland, North Tyneside and Newcastle alongside our Green New Deal and Good Work Pledge, which will lead to the creation of quality new sustainable and green jobs.”

For more information about the Innovation Recovery Grant, to apply or find out if your business meets eligibility criteria for the grant, visit <https://ntca-innovationrecoverygrant.co.uk/>.