

Enterprise Mendip

Starting and Growing your Business in Mendip



Enterprise Mendip

Enterprise Mendip is a new initiative, developed in partnership between Mendip District Council and the Mendip Chambers of Commerce at Frome, Shepton Mallet, Street (with Glastonbury) and Wells. Cover photo credits: Visual Business Group. This guide has been developed as a 'living guide' for businesses and will be updated as new programmes and initiatives are identified. The cover sheet indicates the last time this guide was updated. The latest version is available to download at www.mendip.gov.uk/business

Starting a business

By providing business support events, guidance on funding and finance, access to flexible workspace, recruitment and HR information and top tips on winning business, the partnership aims to help more people starting their own business in Mendip.

Growing a business

Businesses who want to expand and grow need access to information about new markets, industry innovations, growth and equity finance. The partnership aims to help expanding businesses to access support and grow their business in Mendip.

Sign up for more information

For the latest news, subscribe to the monthly Enterprise Mendip e-newsletter at www.mendip.gov.uk/businessnews



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Thinking of starting your own business?

Setting up in business is a time of discovery there are many decisions to be made and options to consider, including legal structures, market research, business planning, funding and finance and help finding workspace. It is also important to know about your responsibilities such as keeping accounts, insurance and tax.

Frequent Asked Questions

How do I write a business plan?

One of the most important things to do when starting a business is to develop a business plan. This describes your business, the objectives, the strategies, the market and the financial forecasts.

www.gov.uk/write-business-plan

www.startupdonut.co.uk/startup/business-planning/writing-a-business-plan

How do I research my business?

Market research is important when developing a business plans. Find out more about undertaking market research at:
www.startupdonut.co.uk/startup/sales-and-marketing/market-research

What type of business is best?

There are a number of options for structuring a new business, from setting up as a sole trader or a private limited company, to forming business partnerships. Learn more about legal structures:
www.gov.uk/business-legal-structures/overview

How do I register a business?

Companies House provides information on when and how to register a business. To access this, please visit the website and click on 'Start a company'.

www.companieshouse.gov.uk

Tel: 0303 1234 500

Email: enquiries@companies-house.gov.uk

Where can I find finance or funding?

There are many different funding options for businesses. Find out more about different types of finance and understand the status of your business before making major decisions.

www.greatbusiness.gov.uk/financing-a-business/

Where do I find tax advice?

HMRC can provide help and support via webinars, workshops and by telephone on topics including: Self-assessment online for the self-employed; newly self-employed - the basics, business expenses and capital allowances; tax, how VAT works and PAYE and National Insurance.

www.hmrc.gov.uk/startup/help-support.htm

Tel: 0845 838 9963

Useful Links:

www.bis.gov.uk/make-business-your-business-guide

www.gov.uk/browse/business

www.startupdonut.co.uk

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How do I find premises for my new business?

Working from Home

In the early stages of business many enterprises choose to operate from home and The Home Business Guide provides useful advice on: Home office layout, insurance, business rates and health and safety.

www.bis.gov.uk/home-business-guide

Co-working and Flexible Workspace

Home-workers and new businesses may prefer to access hot desks and flexible workspace, or participate in co-working events.

www.mendip.gov.uk/commercialproperty

Email: economy@mendip.gov.uk



Flexible Workspace in Mendip

The Old Church School, Frome - www.forwardspace.co.uk

The Cheese and Grain, Frome - www.cheeseandgrain.com/hire/

The Welsh Mill Hub, Frome - <http://welshmillhub.org/>

Mendip Hub, Wells - www.mendiphub.co.uk

The Salthouse, Nunney - www.the-salthouse.co.uk

Finding Business Premises

Start-up businesses may need advice and support in identifying appropriate business premises. Mendip offers a variety of land and business premises and we can help you to find the perfect location.

www.mendip.gov.uk/commercialproperty

Email: economy@mendip.gov.uk

Council Business Services: Advice and Support

Advice and support is available within the council for new businesses including: help with registering a food business, advice on business rates, licensing, regulatory issues and planning guidance.

Business Support and Advice

Planning

Building Control

Licensing

Business Rates

Food Safety

Health & Safety

For more information visit:

www.mendip.gov.uk/business

Photo credit: Forward Space

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Where can I find funding and finance?

There are a number of funding options available to help you start your business, as well as advice explaining how to find the right options for your circumstances. Starting with your local banks is the best option, however there are other sources of funding and finance which may also interest a new business.

New Enterprise Allowance (NEA)

Funded by the Department for Work and Pensions (DWP) this scheme is designed to help long term unemployed people start up in business. It provides access to a mentor and financial support. Participants may also apply for a loan of up to £1000 to help towards the costs of starting a business.

www.dwp.gov.uk/adviser/updates/new-enterprise-allowance

Fredericks Foundation (Somerset)

A charity helping people unable to raise funding for their new or existing business through conventional sources, such as bank lending. Fredericks Foundation provides microloans, business support and mentoring for small businesses.

www.fredericksfoundation.org/somerset

South West Investment Group Services (SWIG)

SWIG Finance is a not for profit company supporting start up and growing businesses across the South West region which cannot access sufficient bank finance. Funding available from £500 to £100,000.

www.southwestinvestmentgroup.co.uk

Better Business Finance

Providing impartial information and support to business customers looking to raise finance.

www.betterbusinessfinance.co.uk

Business Support Finder

A searchable database showing publicly-funded sources of assistance businesses can apply for.

www.gov.uk/business-finance-support-finder

Business Finance for You

This website enables businesses to search for finance online by location and industry.

www.businessfinanceforyou.co.uk

Crowdfunding

These are fast growing web platforms connecting investors with businesses that are looking for innovative ways to fund their new enterprises. Examples include:

www.seedrs.com - An online platform for investing seed capital in business start-ups

www.crowdcube.com - An online investing platform for raising equity and business investment

www.fundingcircle.com - An online marketplace to help businesses find fast finance

www.kickstarter.com - A funding platform for creative projects

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What do I need to know about recruitment and employment law?

Taking on employees is an exciting step for a new business, but it is important to stay up-to-date with employment law and HR best practice, to make sure your business complies with all relevant legislation.

Employing Staff for the First Time

The 6 things you need to do when employing staff for the first time.
www.gov.uk/employing-staff

Guide to Employing People (inc. Pay, Contracts and Hiring)

For information about recruiting and hiring, contracts of employment and working hours, payroll, health and safety at work, statutory leave and time off, pensions for your staff, trade unions and workers rights, dismissing staff and redundancies.
www.gov.uk/browse/employing-people

Employees, Employment Law and People Management

The Start Up Donut provides resources and advice on a wide range of topics including advice, blogs and articles on employment rights.
www.startupdonut.co.uk/startup/employees

Jobcentre Plus – Help for Employers

Providing a range of recruitment services that can help you as an employer, including specialist support if you run a small business.
www.gov.uk/jobcentre-plus-help-for-recruiters/overview

Chartered Institute of Personnel and Development (CIPD)

The Chartered Institute of Personnel and Development (CIPD) is the world's largest Chartered HR and development professional body. The website provides access to a range of resources, advice about HR training and blogs. A Somerset Group (part of the West of England Branch of CIPD) runs regular events and offers membership to qualified and associate HR professionals.
www.cipd.co.uk/

Opportunities for Recruiting Young People

National Apprenticeship Service

Apprenticeships bring considerable value to organisations, employers, individuals and the economy. Businesses across the country are increasingly realising the enormous benefits that apprenticeships create, not only in terms of developing a highly skilled workforce but also by boosting productivity and staff retention.
www.apprenticeships.org.uk

Strode College: Services to Business – Apprenticeships

The college can support employers to decide which apprenticeship is right for them and explain what funding is available.
www.strode-college.ac.uk/apprenticeships/

Somerset Skills & Learning: Services to Business – Apprenticeships

The organisation offers assistance on all elements of apprenticeships.
<https://sslcourses.co.uk/employers/introducing-apprenticeships>

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Where can I get business advice, networking and mentoring support?

Many business networks and membership organisations now offer opportunities to meet potential business mentors, experienced local business people, who may be able to offer practical advice and support either formally or informally. These membership organisations also run events and forums for local traders, allowing them to raise and discuss issues of common interest.

Mendip Chambers of Commerce

Frome Chamber of Commerce

www.fromechamber.com

Shepton Mallet Chamber of Commerce

www.shepton.biz

Glastonbury Chamber of Trade and Commerce*

<http://www.glastonburychamber.co.uk/>

Wells Chamber of Commerce and Tourism

www.wellschamberofcommerce.co.uk

*Street enquiries via Glastonbury Chamber of Commerce

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www.fredericksfoundation.org/somerset



Federation of Small Business (FSB) Yeovil and Mendip Branch

The FSB is a national membership body for small businesses.

www.fsb.org.uk/somerset-and-wilts/yeovil-mendip

Somerset Chamber of Commerce

Offering Chamber membership and business events in Somerset.

www.somerset-chamber.co.uk

Institute of Directors (Somerset)

A worldwide professional network for business leaders

www.iod.com/connecting/local-networks/south-west/somerset

Cornerstone Mentoring

Cornerstone is a not-for-profit organisation established to offer a free-of-charge business mentoring service to small, pre and post start-up businesses in Somerset.

<http://cornerstonementoring.co.uk/>

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Where can I get business advice, networking and mentoring support?

Heart of the South West

Heart of the South West is a Local Enterprise Partnership formed under the leadership of the private sector supported by the local authorities from Devon, Plymouth, Somerset and Torbay and district councils from throughout the area in June 2011. It is managed by a voluntary board consisting of business leaders, alongside representatives from local government and educational institutions. They work together to lead and influence their economy by improving economic growth and job creation and identifying and supporting challenges faced by businesses in rural locations.

Heart of the South West Business Support is a programme available to support people looking to start a business and for existing businesses looking to develop and grow in predominately rural areas throughout Devon and Somerset by delivering a range of free or subsidised and tailored business support services that include:

- Face-to-face business advice from a team of local business advisers, who can talk through plans and supply any help needed to move forward.
- An interactive workshop programme and a range of events to fine tune skills, and improve knowledge.



- Up to date communications about emerging trends in technology, finance, marketing, export and much more.
 - Specialist support for women-led enterprises.
 - A voucher based support programme so that businesses can purchase support they need.
 - A business support network where providers and business customers can collaborate and share knowledge, advice and support for our region by keeping you up to date with other business support schemes in the region that may be relevant.
- www.business-supportsw.com
Email: enquiries@business-supportsw.com

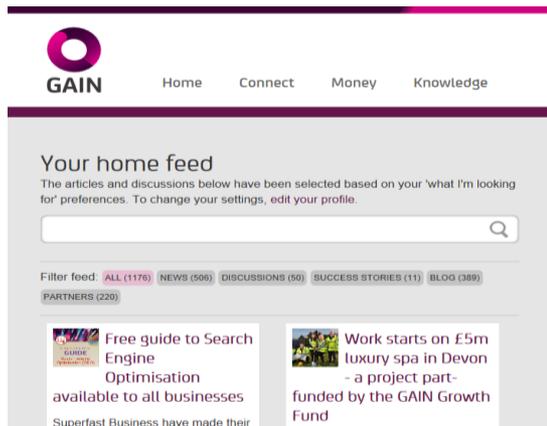
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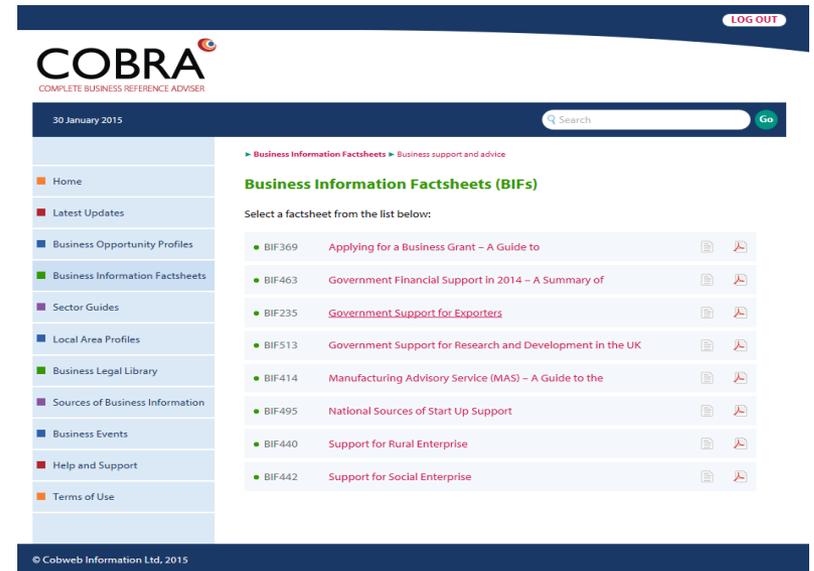
GAIN

Growth, Acceleration and Investment Network – a website founded by Plymouth University, involved with around 500 businesses. Broken down into 3 primary sections: Connect, Money and Knowledge . The site provides a forum for general and specific discussion and advice about any thing business related, up to date and relevant news feed and the facility to search for specific and appropriate funding sources.

gaininbusiness.com/



The screenshot shows the GAIN website home page. At the top, there is a navigation bar with the GAIN logo and links for Home, Connect, Money, and Knowledge. Below this is a section titled "Your home feed" with a search bar and filter options: ALL (1176), NEWS (506), DISCUSSIONS (50), SUCCESS STORIES (11), BLOG (389), and PARTNERS (220). Two featured articles are visible: "Free guide to Search Engine Optimisation available to all businesses" and "Work starts on £5m luxury spa in Devon - a project part-funded by the GAIN Growth Fund".



The screenshot shows the COBRA website home page. At the top, there is a navigation bar with the COBRA logo and a "LOG OUT" button. Below this is a search bar and a date indicator for 30 January 2015. The main content area is titled "Business Information Factsheets (BIFs)" and lists several factsheets with their IDs and titles, such as "Applying for a Business Grant - A Guide to", "Government Financial Support in 2014 - A Summary of", and "Government Support for Exporters".

COBRA

Complete Business Reference Adviser – a website packed with information and advice about existing business types, market sectors, business start ups, regulation, legislation, research and much more. Whether you are looking for details about exactly what a particular trade involves and what skills are required or market trends , research and demographic data about your proposed business base, this website has a wealth of information which is available for free to all Somerset Library membership card holders who can access COBRA and are permitted to download/print limited numbers of documents for their own personal use, to help research, start up or run a business.

somerset.cobwebinfo.com/

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Other help for new enterprises?

Information and support for entrepreneurs is now widely available online, these are just a few of the schemes that may interest

The Start Ups Loans Company

The Start Up Loans Company is a government funded initiative that provides start up support for new entrepreneurs, in the form of a repayable loan together with a business mentor. The company also works with a range of partners both nationally and regionally.

www.startuploans.co.uk

www.startuploans.co.uk/partners/delivery-partners

The Prince's Trust – Enterprise Programme

The Enterprise programme helps young people (aged 18-30) interested in self-employment to explore and test their business ideas, write business plans and start their own businesses. The scheme offers help with funding, business planning and mentoring.

www.princes-trust.org.uk

Tel: 0117 929 2300

Email: webinfosw@princes-trust.org.uk

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www.fredericksfoundation.org/somerset



Shell LiveWIRE

The Shell LiveWIRE programme offers free on-line business advice and start-up awards of £1,000 and £10,000 funding to young entrepreneurs in the UK.

www.shell-livewire.org

The Prince's Initiative for Mature Enterprise (PRIME)

PRIME is a source of support and advice for people who are over 50 and unemployed, facing redundancy or simply considering self employment for the first time. Providing support through free training courses, mentoring support, networking events and online resources.

www.prime.org.uk

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Growing your business in Mendip?

Whether you have a new business and are starting to establish yourself, or you have been running your own business for many years, there are always new initiatives to help grow and diversify your business and potential customer base.

Heart of the South West Growth Hub

The Heart of the South West Growth Hub is the HotSW LEP's main mechanism of engaging with businesses across the area. They provide independent diagnosis and referrals to existing business support services and are the first point of contact for businesses in the Heart of the South West LEP area wishing to develop and grow. They work in partnership with existing local and national business support services and will help businesses access the right support for them without duplicating existing provision.

<http://www.heartofswgrowthhub.co.uk/>

Innovation Vouchers

If you're a UK-based business or research organisation, you may be able to compete for government-backed funding to:

- research and develop a process, product or service
- test your innovation ideas
- collaborate with other organisations

<https://www.gov.uk/apply-funding-innovation>

Developing Overseas Markets for Export and Trade

DIT - Department for International Trade - is a government agency which provides support to business who are both new to export, and experienced overseas operators considering diversification into new markets. Offering a range of support services, including funding support for overseas market research, and funding towards overseas research visits including their Passport to Export scheme.

<https://www.gov.uk/government/organisations/department-for-international-trade>

Opportunities at Hinkley Point C

Over the next 20 years, about £40 billion will be invested in the UK to increase our new nuclear energy capacity. Of this, £10 billion will be building Hinkley Point C in Somerset. More than 800 Somerset businesses have registered their interest on the Supply Chain Portal. Opportunities range from bed & breakfast, window cleaning and taxi services as well as construction-related services including specialist steel fabrication, civil engineering, construction and specialist environmental and professional service teams.

www.hinkleysupplychain.co.uk

Technology Strategy Board – Research and Innovation

Providing specialist research grants, networking and collaborative ventures for industry working in complex areas of science, engineering and technology

www.grantsforindustry.co.uk/business-grants/research-and-development-grants

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For further information on growth opportunities visit www.mendip.gov.uk/business or email economy@mendip.gov.uk

This guide has been produced and updated by the Economic Development Team at Mendip District Council in partnership with the Mendip Chambers of Commerce and is supported by Strode College.

www.mendip.gov.uk/business

www.fromechamber.com

www.shepton.biz

www.glastonburychamber.co.uk/

www.wellschamberofcommerce.co.uk

www.strode-college.ac.uk

"The 20th Century was about dozens of markets of millions of consumers. The 21st Century is about millions of markets of dozens of consumers"

Joe Kraus, dotcom pioneer