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**To: Economy and Jobs Policy Board**

**On: 18 March 2015**

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**Report by: Director of Development and Housing Services**

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**Heading: Renfrewshire Business Incubator “InCube” Update**

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## **1. Summary**

- 1.1 This paper provides an update on the development of the Business Incubator initially considered by the Economy and Jobs Policy Board in September 2013 as a new method of supporting new business development, increasing business growth and improving local employment opportunities.
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## **2. Recommendations**

- 2.1 It is recommended that the Board:
- (i) Note the progress of the Business Incubator and the key dates for future activities;
  - (ii) Agree that further updates on the project will be brought to the Economy and Jobs Policy Board.
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## **3. Background**

- 3.1 The proposal for a Renfrewshire Business incubator, as a local economic growth tool, has been identified as an appropriate and innovative model to stimulate higher levels of new business development, business growth and sustainability. Incubators provide facilities and services to catalyse small-

business growth and incubated companies tend to have a dramatically higher rate of survival than an average business does.

- 3.2 The branding of the Renfrewshire Business Incubator is currently underway and “InCube” will be the new Project name and it will provide a physical location in which new businesses can start or existing small businesses can grow, in an environment supported by business advice and shared services.
- 3.3 27 High Street, Paisley has been identified as a suitable property for “InCube”. Formerly occupied by a jeweller, the proposed use of the building will bring four floors of prominent High Street space back into active use, with an increase of footfall into the heart of the town.
- 3.4 A successful ERDF application has previously been submitted to co-fund the incubator with additional finance agreed from Invest in Renfrewshire and the Scottish Government’s Opportunities for All programme.
- 3.5 The core service of “InCube” can be summarised as:
- a business incubator with intensive support service to companies based in the hub;
  - access for developing businesses to test market and sell their products in a retail space;
  - the development of expert on line sales and marketing support through access to an e-commerce hub;
  - Workshops by industry experts covering marketing customer service, business growth planning;
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#### **4. Update**

- 4.1 The main business base for the incubator will be 27 High Street, Paisley. This unit has been vacant for many years and is currently being refurbished to offer four floors of business space for early stage companies. The two main staff posts have been recruited and are actively working on the launch of the incubator and the terms and conditions of use.
- 4.2 Access to a place in the Incubator will be competitive and will identify those business ideas with the most potential for growth and employment creation. The top scoring applicants will be invited to pitch their proposal to a selected panel of judges before being accepted into InCube.

- 4.3 Key dates over the next month are:

Competition launch	24 March 2015
Competition closes	28 April 2015
Applications assessed	8 May 2015
Judging panel meets	19 May 2015
Winners announced	17 June 2015
Incubatees start to move into “InCube”	End June 2015

## Implications of the Report

1. **Financial** - ERDF funding and Scottish Government (Opportunities for All) Funding have already been secured for the project and these funds have already been reported through Board. Invest in Renfrewshire support will also be made available through the existing budgets for the next 3 years and further applications to support the ongoing costs will be submitted.
2. **HR & Organisational Development** - 2 new posts have been approved by Board for this project (co-financed through ERDF) and are now in post.
3. **Community Planning – Jobs and the Economy** - the project contributes significantly to the themes of the Jobs and Economy community planning theme.
4. **Legal** - Lease agreement has been concluded.
5. **Property/Assets** - the lease has now been concluded for the high street premises.
6. **Information Technology** - the proposal requires significant IT support and this is built into the project plan.
7. **Equality & Human**  
The Recommendations contained within this report have been assessed in relation to their impact on equalities and human rights. No negative impacts on equality groups or potential for infringement of individuals' human rights have been identified arising from the recommendations contained in the report. If required following implementation, the actual impact of the recommendations and the mitigating actions will be reviewed and monitored, and the results of the assessment will be published on the Council's website.
8. **Health & Safety** – All Health and Safety Issues will be supported through the Council's Senior Health & Safety Officer.
9. **Procurement** – none at present
10. **Risk** – a risk assessment for the proposal will be undertaken.
11. **Privacy Impact** – none at present

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## List of Background Papers

- (a) Background Paper 1: Economy and Jobs Policy Board, 4<sup>th</sup> September 2013: PROJECT PROPOSAL: RETAIL INCUBATORS IN PAISLEY TOWN CENTRE
- (b) Background Paper 3: Economy and Jobs Policy Board, 19<sup>th</sup> November 2014: Renfrewshire Business Incubator Update

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**Author:** Ruth Cooper, Economic Development Manager, 0141 618 7868,  
ruth.cooper@renfrewshire.gov.uk