



Penzance Enterprise Grants Scheme Objectives

- To support Penzance and its business community in adapting to changing economic environments caused by global and national issues by awarding capital grants to businesses to support activity that enables them to implement initiatives that lead to growth in their operations.
- To invest in high street businesses to improve the vibrancy of the town centre with increased footfall and the sustainability of the individual businesses supported.
- Through capital investments, support new start-up businesses, scale ups and businesses looking to diversify their offer into growth sectors that will widen the economic base within the area, helping to build the economic resilience of the area.
- To support individual businesses to implement their business development and growth plans through the investment in capital items to achieve sustainable growth and create new employment opportunities for local people.
- To reduce the number of vacant or underutilised buildings through investments in capital improvements that enable them to be brought back into use.
- To add value to other TIP projects by supporting the development of individual businesses within the Penzance Town Deal area which in turn will enable them to engage in opportunities on offer from other TIP projects.

Penzance Town Investment Plan (TIP) Objectives

Improving the Quality of Employment and Enterprise Opportunities, in particular within the priority sectors by supporting investments that will:

- Reduce wage gap and target high value/high GVA industries
- Result in secure employment, reducing zero hours/seasonal employment
- Provide quality career opportunities for local young people
- Create inclusive employment opportunities
- Lead to a skilled workforce
- Attract inward investment and new business to Penzance
- Broaden the economic base of the town
- Support and encourage local enterprise
- Support innovation to raise productivity
- Support to establish businesses which support a sustainable economy
- Opportunities for joined up working between vol and business sectors



Improving the Built Environment by supporting investments that will:

- Repurpose redundant/underutilised buildings to support town centre living, workspace/infrastructure for core business sectors
- Deliver contemporary uses and sustainable futures for buildings with heritage and cultural value
- Improve public realm, improve and extend green spaces and re-kindle civic pride
- Adaptation of town centre and town deal zone with new regenerated spaces for homes, sustainable businesses and leisure/health
- Increase connectivity between people and places

Maximising our natural and green capital as an economic and social resource by supporting investments that will:

- Reconnect people and places to their natural environment in particular the waterfront
- Strengthen linkages between Penzance and its rural hinterlands so economic benefits of regeneration are felt across the area
- Create or grow sustainable travel solutions
- Enhance accessibility of our coast and rural hinterland for local people and visitors
- Promote sustainable consumption, production and the responsible use of natural resources

Penzance Town Investment Plan (TIP) Outcomes

Tackling climate change and delivering clean inclusive growth

- Transformed infrastructure through sustainable travel networks
- Highly sustainable development from re-use of redundant town centre premises to local carbon new builds

Improving health and wellbeing across the community

- Supporting businesses to adapt to covid safe operation and maximise opportunities for communities to reconnect to natural environment
- Accessibility and wholly sustainable travel networks to promote access to natural environment for all
- Functional public realm that supports adapting outdoor space to accommodate social distancing
- Connecting enterprise with tertiary and higher education to fulfil local aspirations for quality job opportunities with skilled workforces.



Regenerating the heart of the town to support a resilient economy

- Focusing on key areas in the spatial strategy and supporting identified growth industries and established sectors at core of the economy
- Reconnecting to the coast and linking leisure, businesses and education to residential areas
- Complements integrated transport
- Enterprise grants complementing major regeneration efforts with small discrete capital investments in town-based enterprises and employers

Long term – create a fully integrated low carbon transport system, driving the transition to zero carbon and greater sustainability, making it easier and more attractive for visitors to arrive to the town via train and to move around on foot on by bike.