

## **Enterprise Opportunity Fund (EOF)**

The EOF is designed to resource the exploration and development of enterprise opportunities for the benefit of the Wansbeck District and target communities.

The creation of this fund was initiated by ALCAN with a founding contribution, with additional support from the former Wansbeck District Council and Local Enterprise Growth Initiative Funds (LEGI). The fund will support research, feasibility studies and other activity with the objective of identifying and exploiting potential to contribute directly or indirectly to the three main LEGI outcome targets i.e. raising enterprise and new business starts, increased competitiveness of existing businesses and the attraction of new businesses.

### **Types of Activity that could be supported**

For illustration purposes projects might include but are not restricted to the following:

- Sectoral studies leading to the implementation of business support measures designed to realise currently unfulfilled enterprise development potential in Wansbeck.
- Collaboration projects which seek to increase competitiveness of existing not for profit organisations; or the exploration of 'models' of collaborative working that will result in a new enterprise.
- A community originated, not for profit, enterprise proposal from a target neighbourhood that requires funds for research and development of a business plan and set up costs
- Enterprise events, workshops, and pilot training initiatives

For further information and application pack contact:

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