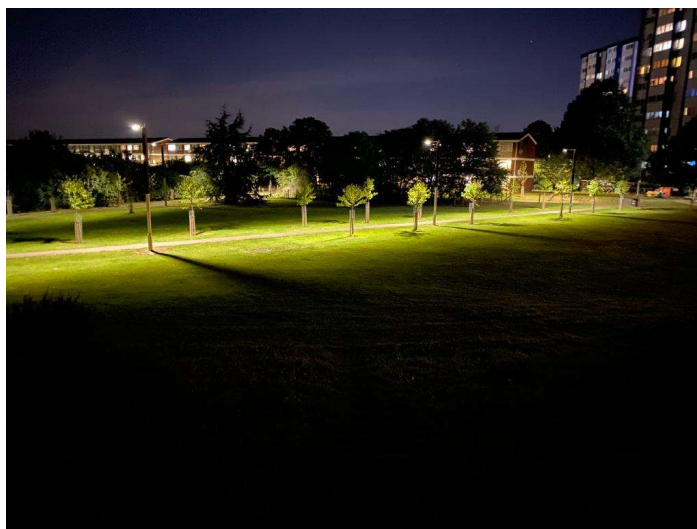


Solarvision Lighting Technologies – LCE Case Study

A specialist in off-grid lighting in Warwickshire is set to expand in 2023 after receiving support from The Warwickshire County Council Local Community and Enterprise Fund, a pillar of the Warwickshire Recovery Investment Fund.

Solarvision Lighting Technologies, which is based in Ryton-on-Dunsmore, specialises in providing off-grid solar lighting for streets, residential developments, industrial parks, leisure clubs, schools and shopping centres.



But the business was struggling with its cashflow despite having a high demand for its services.

Greg Ketteridge, managing director at Solarvision Lighting Technologies, contacted Richard Mason from Ricosta Capital who recommended he spoke to specialist finance provider, Coventry and Warwickshire Reinvestment Trust (CWRT).

Andrew Scarborough, loans officer at CWRT, helped Greg to apply to the Local Community and Enterprise Fund (LCE) which was launched by Warwickshire County Council in spring to fill a gap in the loans market at a time when mainstream lending is difficult to access particularly for small and micro businesses.

Greg said the application process had been straight-forward and they had received £50,000 from the LCE.

“We have many clients looking to use our products but what was stifling the business was cashflow which meant we were not able to expand,” said Greg.

“The LCE Fund has been crucial to the business because we had the orders but we didn’t really have the funds to buy the stock.

“We will also be taking on a sales person in January and another three-person installation team in March in Coventry.

“It’s important to emphasise that small businesses like us need to know that we have access to these kinds of funds particularly in this economic environment.

“Without this kind of support, you might not be able to continue with an opportunity because it’s a very tough market out there at the moment so these kinds of schemes help small businesses like ourselves.”

Andrew Scarborough from CWRT, who helps to deliver the LCE for Warwickshire County Council, said the scheme was designed to support the economic recovery and future growth of Warwickshire.

He said: "It is great to support small businesses such as Solarvision Lighting Technologies which are benefiting the environment as we all help the Government meet its Net Zero targets.

"Greg and his team provide its wide-ranging customers with clean, efficient and renewable energy and they are now looking forward to 2023 with confidence."

Cllr Martin Watson, Warwickshire County Council's portfolio holder for economy, said: "One of the main priorities of the LCE was to stimulate growth in small local enterprises and create jobs in the area.

"We are especially interested in innovative projects such as Solarvision which are not only contributing to the local economy but also to the county's commitment to reducing carbon emissions. This is a wonderful example of what the fund can achieve and we wish Solarvision every success."

To apply call CWRT on 02476 551777 or enquire at <https://www.cwrt.uk.com/applylce>

* The LCE runs in parallel with the £90 million Business Investment Growth pillar of the Warwickshire Recovery and Investment Fund (WRIF) which offers debt finance to medium and larger businesses. For more information, please visit www.warwickshire.gov.uk/wrif