



NEWS RELEASE

DATE: JAN 2009

We've cash to help beat the credit crunch

A local regeneration initiative, the North Staffordshire Risk Capital Fund (NSRCF) is urging local businesses to come forward and speak to them if they are experiencing difficulties obtaining finance before it is too late and they run into problems.

A £1 million package of unsecured loans and tailored business advice is being offered by NSRCF to North Staffordshire businesses struggling through the economic storms.

Aimed at improving the financing options for new and existing businesses which are unable to access funds from commercial lenders, NSRCF is calling for local businesses to come forward and speak to them at free advice sessions during the months of January and February.

With unsecured loans of up to £80,000 being offered to individual businesses, NSRCF will help local businesses make the most of opportunities so they can in turn boost the overall economy.



NSRCF Chief Executive, Arthur Bailey said: "We want to help businesses but we need them to come forward and talk to us. We'll help them to either ride out the credit crunch or capitalise on opportunities out there. There are those who can exploit the current market trends.

Our loan fund is part of a package of measures available locally to businesses. We believe our support will be a lifeline to some of the small and medium-sized businesses whose future health is so important to the region's economy.

We don't want to have a business that fails which has not spoken to us and where we could have saved them but they have to be sustainable businesses, not those which are certain to close."

The NSRCF is offering free advice sessions to companies in the months of January and February on how risk funding can assist local companies and the advice sessions will also include help on creating a business plan and looking at businesses financial priorities and recommend key actions .

For more information call North Staffordshire Risk Capital Fund or go to www.nsrcf.co.uk