

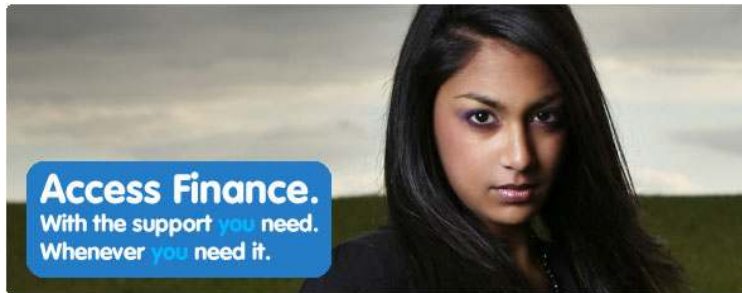
PRESS RELEASE

19th October 2009

New Access to Finance website launched

East London Small Business Centre (ELSBC) has launched a new website dedicated to the successful Access to Finance Programme.

The programme, funded by the London Development Agency (the LDA), offers practical help to existing or start-up businesses, looking to raise £10,000 or more for their business requirement.



ELSBC, a lead deliverer in this Pan London Programme, has been working with three other London enterprise agencies to help SMEs access finance during this difficult economic climate.

By launching this new site, ELSBC wants to make sure that London's entrepreneurs are aware of the help available to SMEs and the potential benefits this programme has on their business success. According to national statistics, 80% of Londoners have access to the internet – making the internet the most accessible source of information for the majority.

Since its launch in April, 47 London based businesses have successfully raised over £1,169,000 through the programme, with entrepreneurs accessing loans worth £10,000 - £50,000 from ELSBC's and its delivery partner's loan fund portfolios.

Pauline Barnett, Deputy Chief Executive at ELSBC said: "We are delighted to be launching this new website and delivering the Access to Finance programme to businesses at a time of most need due to the economic downturn and to help entrepreneurs overcome some of the difficulties faced by businesses in accessing finance."

Through the Programme, new start ups and existing businesses will be introduced to lenders and will be supported with presenting their business plan to funders and investors to raise finance for their business.

Access to Finance programme offers a minimum of three days of business support structured for the development of a comprehensive viable business plan, capable of being presented to funders with the potential of securing the funding requirements of their businesses. As well as introductions to high street bank funding, clients will be able to access loan funds managed by three of the organisations involved in delivering this programme.

Ends

Notes:

- To find out more about the programme visit: www.a2flondon.org
- For more information about this press release contact Sam Ahmed sama@goeast.org