

# Every long march starts with a small step . . .

Even in the midst of an economic recession, it is good to know that your council can potentially help your business out.

Babergh District Council is the only local authority in Suffolk offering interest-free loans both to start-ups and those small firms - with five staff or less - looking to grow to the next stage of their potential.

According to Babergh's Economic Development Officer, Sue Dawes, the recent downturn has actually led to an increase in applications for such loans. "Babergh is fortunate in having a very diversified economic base. About three out of every four firms in the district employ only a handful of people and

we are keen to further help that part of our economy," she said.

"A number of people who have been made redundant have seized the opportunity to set up on their own. The maximum loan we can give for start-ups is £2,500 (up to £5000 for existing firms looking to expand), but that can make a real difference to the viability of their business in its initial stages. "Applicants must be able to show us that have a good business plan and a clear idea how they would use the loan, such as the purchasing of new equipment to improve competitiveness or linked to positive job creation.

"The loan needs to be repaid within three years - although up to 12 months



in that period can be taken as a loan 'holiday'."

One Babergh resident who has taken advantage of this scheme is Gemma Haining of GRH Catering Limited ([www.gemmahaining.com](http://www.gemmahaining.com)).

## Is the Credit Crunch making you blue?

Is your small business facing financial difficulty? Are you worrying about losing your home? Looking for work but hitting a dead end? Facing redundancy? Tackling mounting debts? Struggling to meet rising fuel costs? Do you need to rethink your career? Why not come along to...



### "Beat The Credit Crunch" Roadshow

Stilton Community Hall Tuesday 23 <sup>rd</sup> June	Pinewood Community Hall Thursday 25 <sup>th</sup> June
Badleigh Town Hall Tuesday 30 <sup>th</sup> June	East Bergholt Constable Hall Thursday 7 <sup>th</sup> July

Help is at hand for anyone looking for practical help and advice on how to tackle the challenge of the Credit Crunch. There will be plenty of free information and the chance to speak to people who can help with your specific concerns.



All roadshows run from 2pm to 7pm. Drop in anytime and pick up the information that is relevant to you. This is a free roadshow and everyone is welcome. For more information call 0845 370 6340.

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LOCAL ECONOMIC DEVELOPMENT