

14 September 2009

**Subject:** New grant programme to help small businesses grow

**Details for press release:**

14<sup>th</sup> September sees the launch of a brand new grant scheme to help our local small businesses to grow.

Leader 4 Torridge and North Devon is launching a new initiative called the Business Growth Small Grant Scheme, to help local small businesses to take the next step to expand.

Local MP Nick Harvey will launch the scheme at an event in South Molton on the 14<sup>th</sup> September, supported by Andrew Southall, SWRDA's Head of Business Development for Devon and Somerset. Also presenting will be three of our local businesses that received grant support from a previous programme. Speakers from The Organic Mechanic in Frithelstock, Who's Glass in Bideford and The Mill Adventure Centre in South Molton will explain what a small grant meant to their business, what difference it made and how it helped them to improve and grow to the successful enterprises they are today.

As one of those businesses, Yvonne Garman of The Organic Mechanic says: *'Four years ago the funding we received from Leader+ enabled us to expand our business to include a car body repair shop to compliment our mechanical repair workshop. Our business has since gone from strength to strength.'*

The grant scheme is designed to meet the Leader 4 Torridge and North Devon objective 'to raise and support growth aspirations of rural micro businesses' and will provide small grants for activity that improves productivity and supports sustainable growth.

The grant scheme, with funding from Europe and Defra can help provide between £1,000 and £7,500, to cover up to 50% of eligible project costs. To qualify for the scheme, the business must be within the Leader 4 area and have:

- under 10 full-time equivalent employees
- a business trading address in the Leader 4 area (rural parishes of Torridge and North Devon)
- been trading for at least 12 months
- an annual turnover of less than £1.7million.

Eligibility check forms and guidance will be available on the Leader 4 website: [www.leader4.org](http://www.leader4.org) from the 14<sup>th</sup> September.