



Local Partnership to provide New Funding and Advisory Initiative

Small Firms in Telford could soon get the benefit of new investment and business advice, following an initiative from local networking organization Telford Business Partnership (TBP), Telford Council and Black Country Reinvestment Society.

“Small firms are struggling to access finance” said TBP Board Member Geoff Parkes “and as much as they want to the banks are restricted as to what they can do; social lending or peer to peer lending is increasing all over the world and TBP are keen to introduce a similar initiative in Shropshire through the encouragement of a Business Angel Group”. Telford and Wrekin Council are also supporting the scheme known as Telford Investment Partnership, as are Black Country Reinvestment Society who already offer small business loans.

“Small businesses with ambitions to grow can represent an ideal opportunity for a private investor” said Geoff “banks are also keen to see this type of involvement because as well as bridging the ‘funding gap’ these investors bring valuable expertise to the small firm”.

The importance of good advice is part of the second initiative from TBP - a Business Advisory and Mentoring Service. TBP Board Member Andrew Mason said “we want local firms to get the best advice possible and within our membership we have the skills necessary to help small firms tackle every day business issues – IT, Finance, Marketing, Human Resources for example. “

Both initiatives have been started by Telford Business Partnership, a local networking organization representing professional services companies. So what’s the next step? “At this stage we are seeking expressions of interest from local businesses, advisors or entrepreneurs who are interested in learning more about the initiatives” said Andrew.

If you would like more information about either of these initiatives or membership details for TBP, please contact Jaclyn on 01952 567578.

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