

[Press release]

Thursday, 12 February 2015

GetSet for Growth selected as national delivery partner of the Regional Growth Fund

YTKO's GetSet For Growth is set to expand its investment readiness services to growth-oriented businesses around England following its selection as a national delivery partner* of the Regional Growth Fund (RGF).

GetSet for Growth offers growth-oriented firms a unique package of investment readiness and capacity development support, integrated with access to various sources of finance, including a dedicated £15 million private sector investment fund supplied by Lloyds Bank. There is also a tailored programme for supporting women-owned businesses, drawing on the nationwide expertise and best practice developed by YTKO's Enterprising Women community.

GetSet's expansion ensures much needed support for businesses in the Heart of the South West (Torbay and Plymouth), the West of England (Bristol), Gloucester, Worcester, Solent (Southampton and Portsmouth), Hertfordshire (Luton, Harlow and Stevenage), Black Country and Greater Birmingham and Solihull. All of the Local Enterprise Partnerships covered in these areas have specifically identified the need to rebalance their local economies, due to high unemployment, low private sector start and growth rates, and high levels of public sector dependency. They have also confirmed their local support for the GetSet project.

YTKO Group Chief Executive, Bev Hurley, C.B.E. says: *"We couldn't be more delighted with this opportunity to unlock the potential of ambitious businesses around the country with our successful GetSet for Growth service.*

"Throughout the UK, there is a growing - and understandable - reluctance by businesses to borrow or seek external investment. Difficulty approaching banks, onerous conditions and challenging trading conditions all reduce confidence and ambition within small firms, means growth and job-creation opportunities remain untapped.

At the same time, there is a real need to improve the quality and robustness of business propositions. We help SMEs get clarity, focus and confidence about growth and business planning, and give them the knowledge, tools and expertise to understand where the market opportunities are, and what they need to do to capitalise on them. Our innovative and successful GetSet service offers a market-led, robust approach to investment readiness. It is underpinned by a first hand understanding of business, market and funders' needs, and a 30 year track record of private sector success."

The latest round of the Government's Regional Growth Fund was announced by Deputy Prime Minister Nick Clegg on February 12th, making an additional £297 million of funding available to fuel business expansion across the



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country, and bringing the total investment to almost £3 billion since the Fund launched in 2010. This sixth round will see the launch of 63 new projects and programmes across England, and is expected to unlock £1.5 billion of additional private sector investment and create or safeguard thousands of jobs. Over 100,000 jobs have already been created with a further 480,000 expected by the mid-2020s.

Deputy Prime Minister Nick Clegg said: *“After decades of regional economies being neglected I set about investing directly in local businesses via the Regional Growth Fund. This investment has allowed regional businesses to be more ambitious than ever before and gone a long way in creating a stronger economy. A stronger economy means providing equal opportunity for everyone across the UK, rather than solely relying on the City of London to bolster UK business. The success of the RGF is proof that putting money in the hands of local businesses helps them flourish and creates opportunities for more people to work locally.”*

**GetSet’s selection is subject to completion of satisfactory due diligence.*

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EDITOR’S NOTES:

For full details of the Regional Growth Fund and its partners, go to:

www.gov.uk/government/news/deputy-prime-minister-secures-almost-3-billion-for-local-business

About YTKO Group

YTKO Group is a successful, private sector business with a team of over 100 staff working in the UK, Europe and Internationally, and is a corporate member of the Institute of Economic Development (IED). With headquarters in Cambridge and six regional offices in the UK, it brings more than 30 years’ combined private and public sector expertise in supporting new entrepreneurs, established businesses and corporates. The Group’s mission is to support the creation and enable the growth of more than 6,000 companies, who together will contribute more than £1 billion per annum to the British economy by 2020. Over half this work is being delivered on a not-for-profit basis. Its Chief Executive, Bev Hurley, a board member of the IED, was awarded the Queens Award for Enterprise Promotion in 2011 and a C.B.E. in 2013.

For more information, go to www.ytko.com

About GetSet For Growth:

GetSet for Growth is YTKO Group’s service for small businesses who have the opportunity and ambition to grow, and need focused, high quality support and/or investment readiness to enable them to access finance, to unlock and achieve their potential. With 75% of all SMEs being sole traders, nearly 96% employing less than 10, and most being ineligible for the government’s “Growth Accelerator” service, there is a significant amount of economic and job creation potential yet to be realised. GetSet focuses on the two biggest barriers facing SMEs across the UK and Europe: business development (sales and marketing) and finance. GetSet is delivered through a combination of Growth Programmes, one-to-one professional advisor support and workshops, in which over 1,000 businesses have participated to date. It provides quantifiable and tangible benefits in strategic and management skills, business growth planning and capacity, finance raised, enhanced turnover from new and existing customers, better profitability and greater competitiveness. GetSet is rapidly expanding its footprint. In addition to this latest announcement, GetSet is also available to businesses in Bournemouth, Cornwall, and at March 2015, throughout East London.

For more information, go to: www.getsetforgrowth.com