

HIE ECONOMIC SUPPORT PLAN WELCOMED

4 December 2008

The Scottish Council for Development and Industry (SCDI) has welcomed the announcement today by Highlands and Islands Enterprise (HIE) of a range of actions to support the region's businesses in the economic downturn.

Gareth Williams, SCDI Highlands and Islands Manager, said:

"Businesses are looking to HIE to show leadership and offer practical support at this time. We welcome this programme – the range of measures, including one-to-one, issues and sectoral advice, will help with many of the major challenges currently facing companies in the region.

"The availability of affordable finance for otherwise sound SMEs and growing businesses has been a particular concern. HIE's plan to provide grant assistance for businesses of growth which find that borrowing rates have risen considerably should, in addition to the support for SMEs announced by the main lenders, ease the credit squeeze. This will allow them to focus again on running and expanding their businesses which, in time, will drive economic recovery in the region.

"This package is an innovative response from HIE which, along with today's cut in interest rates to 2%, will increase business confidence in the region. In coming months, SCDI will work with HIE, the local authorities, business organisations and other partners to offer further support."

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For further information please call Gareth Williams, Highlands and Islands Manager on 07917 103 997

Notes to Editors

SCDI is an independent membership network which strengthens Scotland's competitiveness by influencing Government policies to encourage sustainable economic prosperity, with offices in Inverness, Aberdeen, Edinburgh and Glasgow. Our membership is drawn from Scottish business, trade unions, public agencies, educational institutions, local authorities, voluntary sector and inter faith groups.