

1. The banks seem not to like the scheme. Although their exposure is limited to 25%, the lack of 'normal' security, directors' p.gs. etc. seems to cloud thinking.
2. The amount of paperwork is mind-boggling; probably no more than for any other HMG sponsored initiative, but close to prohibitive for less accustomed founders of SMEs.
3. The time taken to obtain approval is also a problem and the system for progressing applications is arcane. There is even the suggestion that every time you ask, you go back to the end of the queue!

I have been successful in guiding small firms to obtaining support, twice, but I do feel it could be made much easier and much more friendly. I think the problems may well stem from the banks themselves.

Peter.

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