



Erasmus+

Promoting entrepreneurship to disadvantaged learners in the UK

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How do the UK promote entrepreneurship?



“There’s only one strategy for growth we can have now – and that is rolling up our sleeves and doing everything possible to make it easier for people to start and to grow a business. Back small firms. Boost enterprise. Be on the side of everyone in this country who wants to create jobs, wealth and opportunity.

David Cameron March 2011



Initiatives to support entrepreneurship

Taxation:

Personal Tax Allowance

For Sole Traders the Personal Tax Allowance has risen steadily year on year from £7,475 in the 2011/2012 tax year to £11,500 in the 2017/2018 tax year. This is a real incentive for individuals to consider LSE as a viable option for them

Corporation Tax

Corporation tax cut to the lowest rate in the G7.

Rates of 20 – 21% in 2014 were cut to 20% across all businesses in 2015 and have dropped a further 1% to 19% in this tax year.



Initiatives to support entrepreneurship

Finance:

The Enterprise Finance Guarantee providing over £2 billion lending, and the Business Growth Fund providing up to £2.5 billion of funding for SMEs with growth potential

- Making the UK one of the most attractive places in the world for angel investment and venture capital through reform of the Enterprise Investment Scheme and Venture Capital Trusts

• Education:

- Resources for every school to set up and run their own business
- 100,000 new work experience places and 40,000 new apprenticeships created
- Support for an enterprise society in every university and FE college



Initiatives to support entrepreneurship

Local Enterprise Partnerships (LEPs) bring together a range of practical resources to help people – from advice on marketing and practical help with legal issues, to discounts on the materials needed to start a business. All advice, offers and discounts are drawn together on a one-stop-shop web portal that aims to inspire, encourage and help anyone thinking about starting a company or trying to grow a business.

Start Up Loans are a subsidiary of the British Business Bank and deliver the Government's Start Up Loans programme providing finance and support for businesses who struggle to access other forms of finance.

In addition to finance, successful applicants receive 12-months of free mentoring and exclusive business offers to help them succeed.

All owners or partners in a business can individually apply for up to £25,000 each, with a maximum of £100,000 available per business. At a fixed interest rate of 6%



New Enterprise Allowance

New Enterprise Allowance is a scheme for unemployed people who wish to start-up their own business. It was introduced in April 2011, and is open to people aged 18 and over, who are:

claiming Jobseeker's Allowance (JSA) or Employment and Support Allowance (ESA); the dependent partners of JSA/ESA claimants; Income Support claimants who are lone parents or who are sick/ disabled; some Universal Credit claimants

- ▶ **199,100 business starts on the NEA scheme by 188,140 individuals. to 31th March 2017**
- ▶ **105,500 businesses set up through the NEA scheme by 104,130 individuals. to 31th March 2017**
- ▶ **69% of people who started a business are in the 25-49 year old age group. to 31th March 2017**



Some Facts

Under the UK government Start Up innovative there are currently

151 support agencies

59 enterprise centres

23 social enterprises

16 specific

35 networking

10 local government initiatives



How the Women's Organisation engages with potential LSE

- ▶ Community outreach
- ▶ Marketing/Advertising
- ▶ Social media
- ▶ Taster training
- ▶ Special events
- ▶ 54 St James Street
- ▶ Partnership working

The Women's Organisation

Celebrating Global Entrepreneurship Week – Come and join our

Enterprise Fair



Drop in On: Thursday 17th November 1pm-4pm

At: The Women's Organisation, 54 St James Street, L1 0AB

'Build a Business on a Budget'

Marketplace will feature stalls helping you to:

- Find out about small low cost franchises
- Understand how tax credits work when self employed
- Look at how you could turn a hobby or skill into a business you could set up from home
- Find out about training opportunities that can help you to reach your goals
- Find out about funding and free support available to women going self-employed

Join in our short:

'Is self-employment for you' taster workshops

Running at 1.30pm, 2.30pm, or 3.30pm

For more info call 0151 706 8111 or email info@thewo.org.uk

stepclever
an enterprise initiative





Some More Facts

In 2015 - 608,110 business were launched in the UK

**In 2016 - 80 new business were launched in the UK
every hour that was 10 an hour up on 2015**

**Up to now in 2017 – 396,195 businesses have
started in the UK**



To finish

Thank you for your time



Do you have any Questions?