

£1m made available to Welsh SMEs to help navigate Brexit

The pot, part of Welsh Government's £50m EU Transition Fund, will allow small and medium sized enterprises from across Wales to bid for between £10,000 and £100,000 of Welsh Government funding, to a maximum of half the project costs, to support them as the UK prepares to leave the European Union. It will be open for applications from Wednesday 28 November 2018.

To apply, businesses must:

- be registered to trade in Wales.
- register with Business Wales and complete the Brexit Diagnostic Tool on application: <https://businesswales.gov.wales/brexit/>
- be able to demonstrate that the funding will contribute to safeguarding jobs
- have been trading for 12 months or more on the day of application

Economy Secretary Ken Skates said:

"SMEs are the backbone of the our economy and my Economic Action Plan makes absolutely clear my commitment to ensuring they are supported as they look to grow and prosper in a post Brexit world.

There are just a matter of months now until the UK leaves the EU. However, the UK Government's approach to Brexit means businesses in Wales are left with many unanswered questions about what the future holds, with SMEs potentially particularly vulnerable to changes in the economic landscape.

The creation of the Development Bank of Wales, our Brexit Portal and the wider support provided by Business Wales have already been very well received, but I understand too that there are businesses who will need that extra bit of support over the coming months and years.

This £1m fund, I hope, will reach those businesses whilst incentivising all SMEs in Wales to register with Business Wales and benefit from the Brexit Portal and the specialist support on offer.

These are uncertain times, but I want to reassure businesses of all sizes from across Wales that Welsh Government will continue to use all the tools at our disposal as we look to safeguard jobs and ensure our economy continues to grow and prosper."

For further information please contact the Business Wales Helpline on **03000 603000**.