

Press release: More than 105,000 businesses helped through start-up fund

More than 105,000 businesses have been launched with the support from the New Enterprise Allowance (NEA), a fund available to jobseekers with a business idea.

Successful applicants get access to a business mentor, financial support for up to 6 months and may be able to apply for a loan of up to £25,000 to help with start-up costs.

The latest NEA figures show that the North West had the highest number of start-ups (16,090), followed by London (12,870) and Yorkshire and Humberside (11,590).

Minister for Employment Damian Hinds said:

As these latest figures show, thousands of people across the country have great business ideas, and are taking the steps to turn them into a reality.

The NEA provides the right mix of expert, tailored advice and support to people of all backgrounds which can be invaluable in the early days of starting a company.

The figures also show that of the individuals launching a business:

- over two thirds were aged between 25 and 49
- 24% were over the age of 50
- 7% were aged between 18 and 24
- 40% were women
- 22% have a self-declared disability
- 13% were from a black and minority ethnic background

Sunderland-based Colin Young, 51, made use of the scheme to launch his business after being made redundant. The NEA helped him start North East Drone Services, a professional drone photography service.

After working as a TV and photography technician for 13 years, I decided to invest in myself with the New Enterprise Allowance.

I met with an adviser who not only helped me with my business plan, but also to plan for any pitfalls that I might not have considered.

The full regional breakdown of figures:

Region	Individuals with an NEA business start (entries are rounded to the nearest 10)
North West	16,090
London	12,870
Yorkshire and Humberside	11,590
West Midlands	10,210
Scotland	9,600
South East	8,040
South West	7,240
East of England	7,210
North East	7,180
Wales	6,130
East Midlands	6,100

105,500 businesses have been set up through the NEA scheme.

The financial support is paid as a weekly allowance of £65 a week for 13 weeks and then £33 for the following 13 weeks (a total of £1,274 over 26 weeks).

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