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Wise Owls launch £1,600 enterprise-boosting voucher scheme across London's east end

East London firms are set for a business-boosting bonanza with the launch of an innovative voucher scheme titled 'Enterprising East End' which is worth up to £1,600. The package – unveiled by east London's leading small business advisory service Wise Owls – is part of a £750,000 cash injection (1) to help streamline enterprises across Hackney, Newham and Tower Hamlets.

The 'Enterprising East End' business advisory facility is made up of experts from leading business support agencies including the Inland Revenue, the London Fire Brigade, ACAS arbitration service and accountancy firm Marsdens. The service costs companies £400 per day but the voucher scheme provides eligible groups with up to four days of high-spec subsidised guidance in the key areas of running a small to medium sized enterprise (SME): Company formation and legal contracts; Accounts, cash flow, tax returns and PAYE; Promotion and marketing; Finance raising; Website development; Up-to-date equal opportunities legislation and information on the benefits of diversity in the workplace; Personnel recruitment; Applying fire prevention & health and safety guidelines; Free environmental audits and green energy promotion; Plus information on developing a local / social enterprise.

"These vouchers provide local companies with a chance to access hundreds of pounds worth of high quality advice ... the kind of facility usually reserved for big business", says Wise Owls Director Chris Walsh.

"Wise Owls recognises the need to address some of the key issues confronting businesses in London. While the capital may be packed with successful companies, figures show that SMEs in parts of the East End - like Hackney, for example - are located among one of the ten worst regions for business failure in the UK (2). This brand new no-cost service aims to help reduce the chances of business failure and to boost company profitability in the long term".

- **Information on obtaining the vouchers, eligibility and full enterprise services is available at: www.enterprisingeastend.co.uk**
- **PDF document listing Winter 2005 programme is available at: www.wiseowls.co.uk/documents/35.pdf**

(1) Finance provided by the European Regional Development Fund; Government Office for London and Hackney Council

(2) Figures from R3 - Association of Business Recovery Professionals