

Thursday, 06 Nov 2008

UKTI announces more help for small businesses keen to export

Interested in talking construction in Dubai? Meeting up with key players in India's entertainment industry? Or networking on nanotechnology in Tokyo? UK Trade & Investment today announced new funding rules that will help small and medium-sized businesses (SMEs) to take part in more overseas trade fairs.

Gareth Thomas, Minister for Trade and Investment, said:

"Small and medium-sized enterprises are the lifeblood of any economy. In difficult times, businesses need to be flexible and innovative and seek out opportunities where they exist. I'm delighted that UK Trade & Investment is backing SMEs by allowing them to explore more markets abroad."

The Tradeshow Access Programme (TAP) supports over 3,000 UK businesses each year.

SMEs can apply for grants of £1,000, £1,400 and £1,800 to exhibit their wares at any of the 400 eligible overseas trade fairs each year. These include events such as the "Frames" film, music and television trade show in Mumbai; "Nanotech" in Tokyo; and "The Big 5" construction show in Dubai.

Under current rules, SMEs have been able to apply for a maximum of three TAP grants to participate in trade fairs in their company's lifetime. The rule change doubles this to a maximum of six grants, with the proviso that the company takes part in trade shows in more than one market.

Grants are aimed at SMEs that are relatively inexperienced exporters and the definition of 'new to export' is being revised to broaden the offer of support.

Gareth Thomas added:

"Small businesses can find it hard to break into new markets on their own, but UKTI is there to help as their springboard for global growth. These new rules give SMEs more opportunities to access foreign markets and enable them to attend follow-up trade fairs in markets where they see potential for their business."

The new rule will come into force on 1 April 2009. There is good news for businesses that have already benefited from this programme, as from this date, the clock will be reset, and previous grants will not be taken into account.

And until then, any business that has used up its three grants by 31 March 2008 can apply for one extra grant to attend any event in the programme.

Notes to editors

1. For more information on TAP grants and how to apply and on the eligible overseas events, please visit the UK Trade & Investment website www.uktradeinvest.gov.uk.
2. For more information about this press release, please contact UK Trade & Investment Press Office on 0207 2158483.
3. UK Trade & Investment is the UK Government's international business development organisation, supporting businesses seeking to establish in the UK and helping UK companies grow internationally. For latest press releases, visit the online newsroom at <http://www.newsroom.uktradeinvest.gov.uk>.

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