

INVESTING IN BUSINESS



East of Scotland **Investment Fund**





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## Who we are

The East of Scotland Investment Fund (ESIF) is a consortium of nine Local Authorities working together to provide loan finance to new and growing businesses within the east of Scotland.



## Our objectives

Our main aim is to encourage and support the creation, development and growth of small and growing businesses within the east of Scotland so that they will in turn be able to contribute to and strengthen the local economy in terms of jobs, growth and wealth.



## Who can apply

Businesses with commercially viable proposals but who may experience difficulty in raising all of the required funding from the usual commercial sources. Applicants must be able to demonstrate a funding gap as we will not be the sole funder of projects.

Traditionally we have targeted manufacturing and service to manufacturing. However, more recently our list of eligible sectors continues to grow and now includes tourism, farm diversification and other service based sectors. Every attempt is made to accommodate priorities at the local level and we would welcome all enquiries.

We welcome applications from all types of business including sole trader, partnership, limited company and limited liability partnership. However, certain restrictions apply so please contact your local authority to confirm eligibility



## How can the funds be used?

Loans can be used for the purchase of plant and equipment (new or used), for the provision of working capital, for the purchase or refurbishment or expansion of commercial property and for the purchase of a business. Loans cannot be used for speculative property development for sale or lease or to finance private cars.



## Our terms

Loans of up to £50,000 are available to all businesses. The East of Scotland Investment Fund (ESIF) will reserve the right to seek any form of security where it is deemed appropriate.

The East of Scotland Investment Fund will normally operate in conjunction with other commercial lending agencies and applicants must demonstrate that at least 50% of the total funding package is being provided by the private sector.

Interest rates are fixed, currently at 6%, for the duration of the loan with the maximum repayment period being 5 years. Consideration will be given for 'capital repayment' holidays on a case by case basis.

## What to do next

If you would like to speak to someone to discuss a possible application, please contact your Local Authority Officer or the Loan Fund Officer by telephone or email. Every attempt has been made to keep the whole application process as streamlined and as user-friendly as possible.

Application Forms may be downloaded from the website at [www.eastscotinvest.co.uk](http://www.eastscotinvest.co.uk).

Completed applications forms should be accompanied by a business plan, supported by audited accounts, unaudited accounts or financial statements (where appropriate) and at least two years detailed financial projections. Forward your application et al to your local contact named overleaf.

## How long does the application process take?

Usually a decision can be made about your application within six weeks, depending on when it is received.





## Contact details

### Angus Council

The Enterprise Centre  
Brechin Business Park  
Brechin DD9 6RJ  
Roy Johnston 01356 627040

### Dundee City Council

City Development Department  
3 City Square  
Dundee DD1 3BA  
John Scott 01382 434275  
Diane Milne 01382 434653

### The City of Edinburgh Council

Level G6  
Waverley Court  
4 East Market Street  
Edinburgh EH8 8BG  
Charlie Shanlin/David Chisholm 07771 578091  
Economic Development Unit 0131 529 3165

### Falkirk Council

c/o Falkirk for Business  
The Falkirk Stadium  
Westfield  
Falkirk FK2 9DX  
Alexandria Ward 01324 590912  
John Judge 01324 665500

### Donna Menzies

*Loan Fund Officer*

Robertson House  
1 Whitefriars Crescent  
Perth PH2 0PA  
t: 01738 448323  
f: 01738 448311  
donna.menzies@eastscotinvest.co.uk

### Fife Council

c/o Business Gateway Fife  
Kingdom House  
Saltire Centre  
GlenrothesKY6 2AQ  
Peter Livingstone 01592 858333  
Pamela Stevenson 08451 555555 x473821

### Midlothian Council

Fairfield House  
8 Lothian Road  
Dalkeith EH22 3ZN  
Jane Crawford 0131 2713427

### Moray Council

c/o Business Gateway Moray  
17 High Street  
Elgin IV30 3EQ  
Craig Robertson 01343 563659  
Lloyd Cornfield 01343 563659

### Perth & Kinross Council

5 High Street  
Perth PH1 5JS  
Ann Marie Sinclair 01738 477946  
Paul Kyle 01738 477943

### West Lothian Council

The Enterprise Centre  
Almondvale Boulevard  
Livingston EH54 6QP  
Jim Henderson 01506 777963



Midlothian



Falkirk Council



West Lothian Council



Moray Council



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