

NEWS RELEASE



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Access to Finance for Business goes under Scrutiny

How easy is it for businesses across the Region to access financial support from Advantage West Midlands? This is the subject of the latest Scrutiny Review being carried out by the West Midlands Regional Assembly as part of its statutory responsibility to scrutinise the work of the Regional Development Agency.

The Review, which will last until early May, aims to examine Advantage West Midlands' broad approach to financial support for businesses, including an assessment of gaps in the market and the take up and impact of financial support packages. The Review is chaired by Roger Trotman of the West Midlands Business Council.

Olwen Dutton, Chief Executive of the Regional Assembly commented: "Access to finance is a critical issue for businesses, particularly small to medium sized organisations. We believe that it is really important to look at the current process from the perspective of both businesses and finance providers to ensure that Advantage West Midlands is effective in delivering the access to financial support which businesses across the Region need.

"As part of the Review process we will be drawing on a robust evidence base informed by expert input from across the Region. This will help us to ensure that this work adds real value and helps the Regional Development Agency to deliver effectively in this key area."

As part of the Review, the Assembly will be holding a series of consultation events, including an event aimed at finance providers which will be taking place on 19th April. In

accordance with the Assembly's commitment to open governance the events will be held in public and anyone wishing to attend should contact Daryl Davies on 0121 678 1046.

The final report is expected to be published in July.

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For further information contact:

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Notes to editors:

1. The West Midlands Regional Assembly ('the Assembly') represents a wide range of democratic, social and economic interests throughout the West Midlands region.
2. The Assembly's membership consists of 100 nominated representatives, with 68 members representing the local authority, 16 representing the business sector and 16 representing other economic and social partners.
3. The Assembly provides a platform for organisations to consider matters of common concern including: regional planning, transport, economic prosperity, sustainability, culture and Europe. It also supports regional policy forums and task groups on social inclusion, faith, housing, life long learning/skills, health, rural and community safety/crime reduction.
4. The Assembly works in partnership with Advantage West Midlands (AWM) the regional development agency (RDA), the Government Office West Midlands (GOWM), Regional Action West Midlands (RAWM) the West Midlands Local Government Association (WMLGA) and other regional and local organisations from across the West Midlands region.
5. The Assembly is the Regional Planning Body, and is also responsible for scrutinising the operation of the region's RDA, Advantage West Midlands.
6. For further information, visit our website www.wmra.gov.uk