

The shot in the arm for profitable expansion

BRITISH Steel (Industry), the enterprise development arm of British Steel plc, is playing a major role in nurturing the entrepreneurial spirit in Lanarkshire.

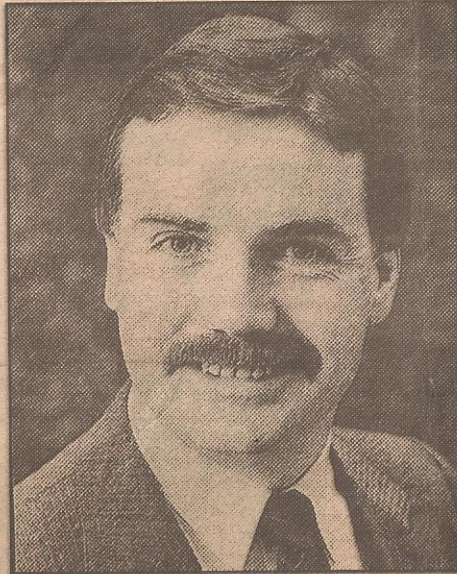
Scottish manager John Fairlie was one of those who realised the over-dependence of the area on a few large employers including British Steel itself. Over the past 10 years, BSI has been building up a solid reputation for helping the steady growth of successful businesses in the area.

The Scottish Entrepreneurs' and Franchise Exhibition 92 is seen as an eminently worthwhile showcase for the wide range of services it can provide for the community.

With an operational area including Lanarkshire, the Garnock Valley, and the south-east of Glasgow, BSI not only gives advice and guidance but can provide funding packages in appropriate situations.

The opening of a BSI Lanarkshire office in Wishaw is the forerunner to the establishment of a new headquarters building in Strathclyde Business Park, convenient to the M8.

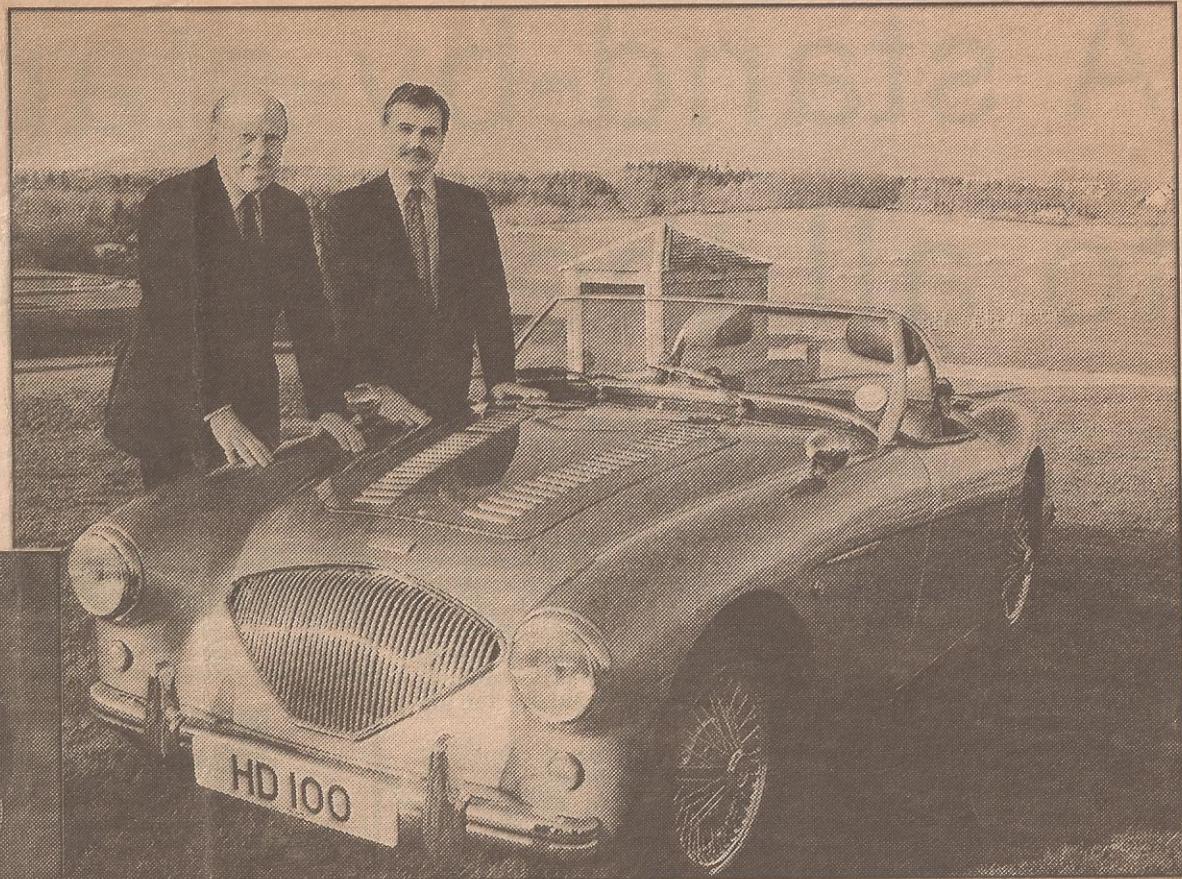
John Fairlie says: "Construction work has started on a new £3m development which will not only become our Scottish base but will also provide a tailor-made office and



workshop complex for early-stage businesses."

The organisation's investment funding operations have been important in supporting nearly 900 companies and entrepreneurial enterprises in Scotland over the past decade.

Investment manager Stuart Johnson says: "We are constantly look-



Haldane Developments' sports car is having its production increased in readiness for a Europe-wide sales drive. John Fairlie (left) is Scottish manager of British Steel (Industry)

ing to invest in companies which have real growth potential. One of our recent projects involved a Lanarkshire clothing manufacturer which required a £160,000 funding package to enable it to secure a major order, which will keep it busy for months to come."

John Fairlie makes the point that "we are in a very strong position to

help firms to grow and survive. The advantage which our companies have is that our main objective is to help them to succeed, rather than to create profits for ourselves.

"This means we are more willing than other funding organisations to tailor funding packages to the needs of the individual company. We listen to firms, find out what their requirements are, and then devise a plan which is suited to them."

One company assisted by BSI has been hailed as Scotland's only car manufacturer, Haldane Developments, of Blantyre. It will use a £25,000 funding injection from BSI to increase production of its HD 100 sports car and start a Europe-wide sales drive.

"This company", says John Fairlie, "is a prime example of the type of entrepreneurial spirit which we want to encourage. It is a very exciting venture and we are confident of the company's success, as its product is directly aimed at a growing market sector.

"Much of the car is manufactured by Haldane, drawing heavily on Lanarkshire-based suppliers, and the job potential is ideally suited for local skills.

"With the imminent closure of Ravenscraig, and the demise of steel as a major employer in the area, we will be redoubling our efforts to help new and existing companies to grow."