

European Investment Bank's new marketing plan can assist SMEs



Ireland South MEP Sean Kelly (FG) pictured on right during the recent European Regions seminar, with Niall Goodwin and Donal Nolan of Waterford Chamber also included

A new marketing plan is being prepared to assist small businesses to tap into EU funds for investment, by providing cheaper loans than what banks currently offer.

The EU-backed European Investment Bank (EIB) is prepared to provide small business supports for projects while giving a support guarantee for banks in Ireland that may be risk averse.

This could act as an alternative to small business having to find personal guarantees for investment projects and putting their homes or other assets on the line in order to secure for bank loans.

It also facilitates support for sustainable energy projects and climate change investments to help counter the consequences of poor weather such as what we experienced last week. Such amounts would initially be in the €50,000 to €100,000 range, and a special road show will be held in Ireland soon (which the EIB, Enterprise Ireland and IDA will attend) , which will reveal further details.

Ireland South MEP Sean Kelly (FG) has played a key role in arranging these developments and said that higher risk profile projects will also be considered.

Restrictions on the current Leader model has been frequently referenced by the current Government: this is not the case in other Member States, Mr Kelly told The Munster Express. Therefore, he added, reform of Leader is required, which may lead to a change in how it is governed.

Irish regions have particularly benefited from those Leader programmes which are now operated by local authorities, he added, and there's a belief that Ireland, for example, could benefit from the European Social Fund more significantly than it has up to now. That would surely improve, he suggested, if there was an increase in fund applications from Ireland.

Citing his many connections with WIT via the Horizon 2020 programme (see News 6), Mr Kelly said that Waterford could pilot the retrofitting of houses, which is being currently pursued in major EU/EIB funded projects in France, designed to cut carbon emissions and save energy.

"I believe that Waterford would make an ideal fit for such a scheme on a pilot basis, and I feel that in City & County Council Chief Executive, Michael Walsh, the city and county is fortunate to have such a progressive Chief Executive who could bring about such a project and set a standard for the whole country in so doing," he added.

The provision of electric bus fleets is another project worth exploring, in addition to making electric cars available for hire in the city: such a project is already off the ground in Slovenia, as well as Belgium and the Netherlands. Again, this is an area in which Waterford could take a national lead.

Of course, Government policy will have to change when it comes to developing and running major projects outside of Dublin and we in the regions should lobby for such a change.

Getting better connectivity to Europe with more shipping routes sailing into and out of the regions is not without its support.

High speed train links to the regions is another which ought to be considered and would make for a more welcome debate than the prospect of looming rail strikes, which hopefully may yet be averted.

Sending goods to Europe via the South East will have to become a more considered option post-Brexit as a means of not only avoiding Channel port delays, but due to the fact that there's too much exporting from Dublin at present. Of course, perishable goods may still have to go to Europe via the UK as it remains a faster route than sea.

In terms of Interreg, the EU's regional development and funding network, while existing projects remain intact, before too long, Ireland will have to find new partners for the next wave of five-year programmes. That we are losing Wales on this front is particularly disappointing, all the more so given the historic links between Pembrokeshire and the South East. Perhaps we will have to devote further attention to our Celtic cousins in Brittany as a consequence of Brexit and develop further twinning arrangements?

While attending the European Regions event in Brussels, we met with WIT Professor Bill O'Gorman, who was developing additional contacts, in addition to representatives from IBEC, Southern Assembly Director Stephen Blair and Waterford Chamber's Donal Nolan.

Several local and regional eyes are looking beyond Brexit and it was welcome to meet them and gain their insight into what lies ahead for the South East and the State as a whole if and when the UK leaves the European Union.