

# Government announces fund to help young entrepreneurs

£75,000 to help tomorrow's young entrepreneurs.

Finance Secretary John Swinney today announced the creation of 'Young Scottish EDGE Fund' to help support the next generation of businessmen and women turn their ideas into successful businesses.

The new fund will be open to 18-25 year olds who can apply for funding and support from public, private and third sector partners. The applicants will be invited to pitch their ideas to peers who will in turn select the top Young EDGE Fund ideas who will benefit from mentoring and support through the Princes Trust Youth Business Scotland to turn their ideas into profitable businesses.

✘ Launching the fund, Mr Swinney said:

"Our young people are our greatest asset and it is crucial, perhaps more now than ever, that we see their economic potential unleashed.

"We are determined to see more young people starting their own businesses in Scotland. We have already seen success stories from the EDGE Fund from all around the country involving dynamic growth-focused individuals starting up and sustaining successful ventures.

"As a nation we can be proud of our unique heritage of entrepreneurship, inventiveness and innovation. But history is just that unless it inspires us to new heights of ambition. Scotland continues to make good progress on youth employment and we remain better placed than the rest of the UK, but we aspire to be amongst the best in Europe.

“Our vision of Scotland is that of a world-leading entrepreneurial and innovative nation where businesses can develop and prosper.

“The Scottish EDGE Fund is delivering what is, and what will continue to be, a cornerstone of Scotland’s entrepreneurial revival. This is supported by the great work of the Princes Trust in helping young people develop their business ideas.

“The creation of this fund shows further commitment that we are doing all we can to support the future of tomorrow specifically targeted at young people.”

Allan Watt, Director Scotland, The Prince’s Trust:

“The Young Edge Awards are a fantastic opportunity to showcase some of Scotland’s brightest, up and coming young entrepreneurs.

“We’re delighted that some of the successful young entrepreneurs supported by The Prince’s Trust will be involved in the judging panel this year. Previous winners have benefitted hugely from the support the Scot Edge Awards have offered them and I would encourage all young businessmen and women to apply.

“The experience they will gain from the awards process offers great rewards, whether it is in the form of a financial boost, professional support, training or simply networking with other young businesses.”