

ISEC/24/81      October 14, 1981

NEW ECSC LOANS FOR SMALL BUSINESSES

Signing ceremonies on Monday, October 19, 1981

On Monday October 19, two agreements will be signed in London by European Commission member Mr Ivor Richard on behalf of the European Coal and Steel Community with the Welsh Development Agency and with Barclays Bank. The agreements will provide new, low-cost lending facilities for small businesses in the coal and steel areas of England and Wales.

Comments Mr Richard: "These types of Community loans have an exemplary role to play in simultaneously stimulating small business activity and job creation. This role is particularly vital in today's climate of desperate unemployment - one in twelve of the Community's active population is now jobless and soon, I fear, it will be one in ten".

The signing ceremony with the Welsh Development Agency is scheduled for 09.30 am. It will be held at Gwydyr House, in Whitehall, London, headquarters of the Welsh Office. The Secretary of State for Wales, Mr Nicholas Edwards, will attend the signing, together with Mr Ian Gray, Managing Director of the Welsh Development Agency. Reporters and photographers would be most welcome to attend: the Secretary of State, Mr Richard and Mr Gray will be glad to discuss this important new source of finance.

It would help with arrangements if news desks/picture desks could telephone the Welsh Office (01-233 8202 or 01-233 6066) if they are able to attend the 09.30 signing.

The signature with Barclays Bank will take place at 12 noon in Barclays' head office at 54 Lombard Street, London EC3. Signing for Barclays will be Mr Roy Vine, Senior General Manager, and for the Department of Industry, Mr John McGregor, MP, Parliamentary Under-Secretary of State. Barclays Bank press office is on 01-626 1567.

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