



Highland Opportunity

**Head Office**

**Highland Opportunity Limited**

81a Castle Street, Inverness, IV2 3EA

Contact: **David Owen**

Tel: **01463 228340**

Fax: **01463 715600**

Email: **info@highland-opportunity.com**

Website: **www.highland-opportunity.com**



Highland Opportunity

regional offices

**Portree Office, Isle of Skye**

Contact: Alistair Danter  
Tigh na Sgìre, Park Lane  
Portree IV15 9EP

Tel: **01478 613812**

Email: **alistair.danter@highland.gov.uk**

**Wick Office, Caithness**

Contact: Jennifer Irvine  
34A High Street  
Wick KW1 4BS

Tel: **01955 605858**

Email: **jennifer.irvine@highland.gov.uk**

**Local Enterprise Company Offices**

Information on Highland Opportunity is available from all of the offices of the Highlands & Islands Enterprise network of Local Enterprise Companies within Highland Council Area:

- Caithness and Sutherland Enterprise, Thurso and Golspie
- Ross and Cromarty Enterprise, Invergordon
- Inverness and Nairn Enterprise, Inverness
- Moray, Badenoch and Strathspey Enterprise, Aviemore
- Lochaber Enterprise, Fort William
- Skye and Lochalsh Enterprise, Portree

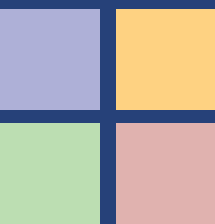
four square behind the Highlands

Financial Assistance

Business Support

Young Enterprise

Community Enterprise



## Loans

Highland Opportunity Limited (HOL) offers discretionary financial assistance to new and growing businesses in the Highland Council area from Funds under its management. This usually takes the form of a loan to the business, as the lender of last resort, where other sources of finance have been unable to fully meet a client's needs. Interest rates, loan terms and conditions may vary but in general they are more favourable than commercial banks. In the case of larger loans, security may be required.

**The Opportunity Fund** makes loans between £1,000 and £30,000.

**The Caithness Fund** makes loans between £1,000 and £30,000 in Caithness.

**The Prospect Fund** makes loans of £30,000 and above (£500,000 maximum).

**The Employment Loan Fund** offers interest free loans up to £ 50,000 where significant private sector co-funding is available. This is a project part financed by the European Regional Development Fund (ERDF), working in partnership with the Highlands and Islands Partnership Programme and it will cease when there is no further ERDF finance available for the project.

For all funds, in the case of loans of £10,001 to £20,000, security may be required. In the case of loans over £20,000 security will be required.

Clients should be aware that the fact of a loan award will be made public information by the Highland Council, as the owner of HOL.

## Grants

**The Employments Grants Scheme** is available to small and medium sized enterprises (SMEs) in the Highland Council area as an incentive to take on new workers from unemployment. The jobs must be permanent and additional. The grants are discretionary and the amount varies according to individual circumstances, but may be worth in excess of £120 per week over six months. This is a project part financed by the European Social Fund (ESF), working in partnership with the Highlands and Islands Partnership Programme.

Minor grants are available for several purposes, including tank testing at rural filling stations, advice in relation to loans for fishing vessels and business award sponsorship.



## Business Advice

Business advice is available to people who want to start their own business or grow it. This service is available from HOL's Inverness office, or from Business Advisors at our outreach centres at the Highland Council offices in Wick and Portree.

## Business Services

- Event management and meeting room hire services are available
- Low cost offices and workshops are available at HOL's Enterprise Centre in Alness, Ross-shire.
- A negotiation service is available to communities affected by renewable energy developments, to help secure an appropriate level of community benefit grants.
- HOL manages a range of partnership projects that are aimed at creating employment opportunities or delivering information to businesses.

## Euro Info Centre

HOL hosts the Euro Info Centre for the North of Scotland within the Inverness office. It is one of 300 centres set up by the European Commission. The Euro Info Centre network encourages daily contact with business development organisations at local, regional and national level throughout Europe.

The Euro Info Centre's "**Access Services**" are designed to provide rapid access to EU information, marketing resources, funding, and export development opportunities.

For more information go to <http://www.euro-info.co.uk>



## Loans and Grants

HOL is the agent for the **Prince's Scottish Youth Business Trust (PSYBT)** in the Highland area of Scotland. HOL offers loans to match the loans provided by PSYBT. In aggregate, such combined loans are available up to £10,000 at a fixed interest rate of 4% up to 5 years. PSYBT also offers grants up to £1000 in some cases.

## Eligibility

PSYBT loans are intended for young people in the age range 18-30 to start or grow their own businesses. They are particularly aimed at those who may be disadvantaged. The loans come with prior business advice, a business management package and a specified level of aftercare counselling. Prior to considering a loan application, PSYBT will arrange a visit from a Business Advisor to go over the business plan in detail. Applicants will be required to present their case to a PSYBT Panel.



## Community Enterprise Loan Fund

HOL operates a **Community Enterprise Loan Fund (CELF)**. It offers discretionary loans to "non profit distributing" community-based enterprises in the Highlands, where mainstream banks are unable to provide some or all of their needs. A typical client will be an entity with a constitution, such as a society, club, trust or company which does not pay any dividend or surplus to its owners, but re-invests in the business.

It is expected that many of these will probably be "lifeline" services which may not be viable as commercial ventures, but would survive and thrive with community support and finance. Other examples may be care organisations, heritage and cultural groups, youth activity, sports teams and so on.

Loans from £5,000 to £50,000 are available, at interest rates from 5% to 9% depending on risk and whether security can be provided. Maximum duration of a loan is 7 years. An Awards Panel made up from local councillors, business and community representatives will make decisions on awards.

This is a project part financed by the European Regional Development Fund (ERDF), working in partnership with the Highlands and Islands Partnership Programme.

This fund is partly financed by Social Investment Scotland.

