

MEDIA RELEASE



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New business start-up figures unaffected by credit crunch

A recent survey reveals that more people are starting a business to strengthen their financial security despite the current economic climate.

The research was carried out by business consultants www.getsetforbusiness.com who surveyed businesses established for less than six months on their motivations for becoming self employed. Over 40% of respondents indicated their main reason was the fear of redundancy from employment and the subsequent removal of financial security.

Over 200 business owners were questioned and other motivations included the flexibility of working from home and not having to answer to bosses.

Recent figures released by Companies House and the British Banking Association show further signs of business confidence. Over 27,000 new Limited Companies were incorporated in England and Wales in July 2008. In addition, the latest figures (Q3 2007) for the leading high street banks providing small business services show that:

- Overdraft borrowing is £9.0 billion, a fall of one per cent over the year, reflecting a lower reliance on temporary, cash flow finance.
- Term lending stands at £39.9 billion, having grown nine per cent over the 12 months to September.
- Deposits total £48.8 billion, having increased by eight per cent over the 12 months to September.
- Over 585,000 small businesses established new banking relationships in the latest 12 months.

GetSet for Business has actually seen a 20% rise in the number of businesses seeking support in the last six months compared to the same period last year.

Managing Director, Kate Beever, commented

“Our customers are clearly eager to gain the right support for their business from the outset. The credit crunch has actually encouraged business owners to plan ahead more significantly to prepare for a potential slump in their market. GetSet for Business gives users the confidence, knowledge and direction to consider and prepare for every area of the business and produce an online, bespoke business plan.”

Established businesses can also earn revenue through the GetSet affiliate scheme. For more information contact the sales team on 0161 286 3001 or visit www.getsetforbusiness.com.

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Notes to Editors:

GetSet for Business Ltd was established by Manchester based entrepreneur, Kate Beever. Membership to the online programme costs just £129 for annual access.

Kate Beever has been advising new and growing businesses for over ten years and identified the need for an all encompassing business planning tool on the internet. Kate also runs a successful business consultancy, *Trade Solutions* which helps businesses address their growth potential by formulating business plans, raising finance and developing strategy.

GetSet for Business is willing to offer a competition to readers, giving 12 months free access to the programme with free evaluation and feedback on the user's business plan. If this is of interest, please contact us to discuss further.

Images available on request

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