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James Caan, star of TV's Dragons' Den, calls on Government to relax the amount of legislation affecting Small and Medium sized Enterprises (SME's) if they are to be allowed to pull their full weight in the economic recovery

Speaking before he briefed MPs, Peers, entrepreneurs and business leaders in the House of Commons about the aims of Global Entrepreneurship Week, Mr Caan said: "Banks have become too cautious about lending. The government should extend the small business loan guarantee scheme so they can be more adventurous. Even if 10% of the start-ups failed, the country would still benefit hugely."

"Employment law is the other big problem – start-ups don't even know what the law is, let alone how to apply it. It's wrong to have the same level of administration for small firms and large ones."

Mr Caan has been a long time adherent to the principle that SME's will be the most important growth sector and source of employment if Britain is to sustain its financial recovery.

"Global Entrepreneurship Week is important for many reasons but if we could draw government's attention to the plight of SME's that would be a major success," he said.

Global Entrepreneurship Week (15th-19th November) is designed to inspire thousands of people throughout the world to act on their business ideas and foster an entrepreneurial spirit among young people.

"Global Entrepreneurship Week is a worldwide community of entrepreneurial people," said Mr Caan. "We hope that millions of people can be encouraged to unleash their business aspirations and turn their ideas into reality."

In the House of Commons Mr Caan will be talking about the challenges facing entrepreneurs in the current financial climate and the barriers to global trade. He will draw on his own experiences of expanding businesses overseas and will outline the challenges created by regulation, pricing and employment.

He will also discuss the vital role of UK Trade & Investment (UKTI) which works with UK-based businesses to ensure their success in international markets.

Mark Prisk, Minister of State for Business and Enterprise, will also speak at the event following Mr Caan.

Global Entrepreneurship Week was originally known as Enterprise Week and sprung into life in the UK back in 2004. Enterprise Week was a phenomenal success and the idea spread around the globe. In 2008, Enterprise UK and the Kauffman Foundation (the world's largest entrepreneurship foundation based in the US) founded the first Global Entrepreneurship Week.

Last year, there were over 32,000 events run in 88 countries, attended by more than 7.5 million people. In the UK, over 529,000 people attended 4,812 events.