



30th July 2014

20,000 NEW ENTREPRENEURS SUPPORTED BY START UP LOANS

The Start Up Loans Company is pleased to announce the 20,000th loan from the Government's successful Start Up Loans scheme has been awarded to an entrepreneur from Stratford-Upon-Avon.

Melissa Mailer-Yates applied for a Start Up Loan in order to finance her business Shakespuss & Co Ltd, a company that aims to introduce the world of William Shakespeare to children through animation.

She received £6,000 from Start Up Loans to help launch her new business and becomes the 20,000th entrepreneur supported by the Start Up Loan Company.

In reaching this milestone, Start up Loans has now lent £100 million to entrepreneurs looking for support in starting up a business and is two thirds of the way in meeting the target of supporting 30,000 new businesses with £151 million by 2015.

The Chairman of the Start Up Loans Company, James Caan said:

"I'm delighted that we have managed to reach the 20,000 loans landmark. This significant milestone is a great example of all the good work the team at the Start Up Loans Company are doing to help aspiring entrepreneurs of all ages across the country realise their dreams.

"We are proud to be part of Britain's economic revival and we will continue to strive to help the scheme grow. Hopefully it will only be a matter of time before we are celebrating the 30,000 loan."

Business Secretary Vince Cable said:

"The economic hardship we've experienced over the last few years has not stopped the flow of business ideas and people wanting to start up their own companies. This British entrepreneurial spirit, backed by our loan scheme, will help create the iconic companies of the future. Reaching this milestone shows how fertile the ground is for enterprise.

“The people behind these start ups are not only making an important contribution to the future growth of our economy, but also providing an inspiration to countless others who may have the next big idea just around the corner.”

Melissa Mailer-Yates, owner of Shakepuss & Co said:

“I have extensive international interest in my product, and this seed-funding has given me the opportunity to bring it to market. Hopefully it will lead to children all over the world dragging their parents to the UK to visit the birthplace of Shakepuss, and subsequently result in a younger generation keen to explore the wonders of Shakespeare and the English language.”

“To have been given the opportunity to start a new life running my own business is an amazing feeling. This money will prove invaluable with my business during its first year and has enabled me to fulfil my ambitions of being my own boss after leaving the armed forces.”

Notes to editors

1. For more information on Start Up Loans please visit www.startuploans.co.uk.
2. To date, there have been 20,874 Start Up Loan offers made to entrepreneurs, with a total value of £110,086,603, and the average Start Up Loan is £5,300.
3. Start Up Loans was established by Lord Young, the Prime Minister’s Enterprise Advisor, and created within the Department for Business, Innovation and Skills.
4. In addition to the 20,000 Start Up Loans offers, entrepreneurs are also benefiting from the New Enterprise Allowance which was targeted at benefits claimants thinking of starting their own business.
5. Start Up Loans is one of a range of government-backed access to finance schemes that are being brought together under the British Business Bank initiative. The British Business Bank enables finance markets to work better, helping entrepreneurs turn business ideas into reality.
6. The Government is introducing legislation to help make the UK the most attractive place to start, finance and grow a business. The Small Business, Enterprise and Employment Bill will help to build a stronger and fairer

economy by supporting small businesses as they compete. It will foster and back the entrepreneurial spirit and build on the UK's reputation as a fair and trusted place to do business.

7. In April, the Government introduced the new Employment Allowance which is giving up to £2,000 back to businesses: 450,000 small businesses will now pay no national insurance at all.

Melissa Mailer Yates, Shakepuss & Co:

Melissa applied for a Start Up Loan in order to finance her business Shakepuss & Co Ltd, a company that aims to introduce the world of William Shakespeare to children through animation.

Having been an internationally renowned portrait artist, painting a whole range of famous people from the Queen to Pink Floyd to Katie Melua, Melissa's love of art and literature drew her towards creating illustrated children's books. What started out as stories for her children turned into a published book that has sold five thousand copies. One of the stories Melissa told her children was about a character called Shakepuss, whom she created as a way to ease them into the works of William Shakespeare, having been annoyed at the way children are currently introduced to Shakespeare in schools. Her children grew up and Shakepuss languished until she happened to bring up the character to someone she was working with back in 2012. He thought that it was a fantastic idea, and so Melissa contacted Shakespeare associations from around the world for their thoughts. The feedback was overwhelmingly positive.

Now based just outside of Stratford Upon Avon, it became even more clear to Melissa that children visiting with their families from all over the world are still not fully catered to when it comes to Shakespeare. Shakepuss & Co Ltd is set to change all that.

Using her loan to buy software to help her develop her characters, Melissa is close to finalising Shakepuss and his cohorts, with the next step being to have plush toys of the characters manufactured. With stockists around Stratford already eager to sell Shakepuss products, Melissa is gearing up for a big launch before Christmas.

As her excitement for her business grows, so do her plans for the company. With a huge array of international associations already on board with the idea, Melissa plans to have Shakepuss become a global brand, selling online and in stores around the world, with television shows, touring live plays and more.

With her characters created, a new website imminent and merchandise on its way, Melissa is hugely excited about bringing Shakepuss to children everywhere.

