

News Release

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LONDON MUM-DUO SELECTED AS AMBASSADORS TO REPRESENT UK START-UPS WITH EVENT AT HOUSES OF PARLIAMENT

A natural lolly business in London has been handpicked by the Government-backed Start Up Loans Company as one of six ambassadors

- ***Business to attend launch event at Houses of Parliament on 8th June***
- ***Start Up Loans has delivered almost £70million to the Capital's businesses bringing its lending total to more than £210million in the country***

An all-natural frozen lolly brand, launched by two mums who met at playgroup, has been chosen to represent successful UK start-ups by the Government-backed Start Up Loans Company (SULCo) with the launch of its Ambassador Programme.

Claudi & Fin is one of six start-ups that will be showcased as one of the top success stories and inspiring businesses. The business will be honored at a dedicated launch reception on 8th June, at the Houses of Parliament in London.

The Westminster reception will begin with a panel discussion chaired by Start Up Loans Company's CEO Tim Sawyer. Tim will be joined by senior Ministers, who helped launch SULCo in 2012, alongside local MP's and representatives from the Department of Business, Innovation and Skills (BIS).

Claudi & Fin was founded in London in May 2014 by friends Meriel Kehoe, 42, and Lucy Betterton, 42, with the support of a £14,000 Government-backed Start Up Loan. The all natural frozen lollies are made from 100% Greek-style yoghurt and real fruit, with current stockists including: Sainsbury's, Waitrose, Ocado and Budgens, as well as Dunnes and Supervalu in the Republic of Ireland. The healthy brand has also developed an exclusive mini-variant of its products with Tesco, which is stocked in over 440 stores nationwide. Last year the mum-friendly brand generated retail sales of £750,000, which looks set to increase to 1.4 million in the next twelve months.

Lucy Woodhouse, co-founder of Claudie & Fin, said: "Support from the Start Up Loans Company was essential in enabling us to set up our dream business. It's an honour to be recognised by an initiative that has helped so many innovative and hardworking people turn their dreams into reality.

"Through my role as ambassador I'll be working to encourage like-minded would-be business owners to take the first steps towards becoming their own boss."

Tim Sawyer, CEO of Start Up Loans Company, said: “The launch of our Ambassador Programme is an opportunity to pay tribute to those entrepreneurial individuals who have taken the steps to launch their own businesses.

“Starting out on your own is no mean feat, but businesses like Claudi & Fin are proof that it can be done. What budding business owners in the UK need to remember is there are multiple support networks out there to make it a far less daunting experience, and provide the guidance and support necessary to help you make your start-up goals a reality.”

The Start Up Loans Company provides loans of up to £25,000 at 6% fixed per annum, as well as offering dedicated mentoring to each business it supports.

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Created on behalf of The Start Up Loans Company by Citypress.

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Notes to editors

About SULCo:

The Start Up Loans Company (SULCo) was formed in June 2012 on behalf of the Department of Business, Innovation and Skills. SULCo provides loans of up to £25,000 at 6% fixed per annum, and offers dedicated mentoring and support to each business.

The primary aim is to ensure that viable start-ups and early stage businesses have access to the finance and support they need in order to thrive. A network of delivery partner organisations support applicants in all regions and industries throughout the UK.

The funding for SULCo is provided by the Department for Business, Innovation and Skills and administered by the 100% government-owned British Business Bank. The British Business Bank makes finance markets for smaller businesses work better, enabling the sector to prosper, grow and build economic activity.

In November 2015, the Chancellor committed an additional £108m of funding through to 2019/2010 on top of the £131m already invested.

The Start Up Loans Company is not designed to generate a commercial profit.

Key statistics*

- Since 2012, Start Up Loans has helped over 37,077 businesses, providing £210m of funding and helping back 28 businesses a day.
- In the financial year 2014/2015, SULCo made almost 13,500 loans with a total value exceeding £66.5million - helping start more than 28 businesses every day of the year
- 16,500 loans have been provided to individuals formerly unemployed or economically inactive and 48% of loans to young people are helping those who were formerly NEET (not in employment, education or training)
- Approximately one in five loans go to residents in the UK's most deprived communities
- The overall return on investment is at least £3 per £1
- Loan recipients report estimated average turnover of £46,000 in the first year

For more information about Start Up Loans, please visit: <https://www.startuploans.co.uk/>

**All of these statistics are gross estimates, with the exception of the return on investment numbers, and are based upon Start Up Loans CRM and externally commissioned research from two major surveys undertaken by Qa Research.*