



PRESS RELEASE

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Scottish EDGE launch Young EDGE Loans to give further boost to Scotland's start-up businesses *Edinburgh, United Kingdom*

Scotland's foremost start-up business competition, the Scottish EDGE, today announced the launch of Young EDGE Loans, a new source of funding for Scotland's youngest entrepreneurs and their start-up businesses. Offering loans of between £2,500 and £25,000, Young EDGE Loans is the Scottish EDGE's first offering to use an application structure rather than a competition structure, and aims to fill the funding gap left by the closure of the Prince's Trust's Growth Fund in 2015.

With soft repayment terms, Young EDGE Loans are designed to give entrepreneurs flexibility and support in managing their businesses. Announcing the launch of Young EDGE Loans, Evelyn McDonald, CEO of the Scottish EDGE, said; "We recognise that young people can struggle to raise finance from commercial sources due to a variety of factors such as age and lack of experience and security. We've designed Young EDGE Loans to offer finance to businesses who are keen to grow but lack the finance to put their plans in place. Together with our partner organisations, our staff will ensure that young entrepreneurs have access to experience, guidance and mentorship throughout their loan term and beyond."

The first recipient of a Young EDGE Loan, Gregor Hannah of Hannah Whisky Merchants, spoke of the challenges he faced in obtaining funding and the support the Scottish EDGE had given him; "There are limited lending options from banks in Scotland for very small businesses, even if you have ambitious growth plans, and if you're under twenty-five or not involved in the technology industry you will struggle to receive awards or loans from third parties. Young EDGE Loans are one of the only places a young entrepreneur can go to obtain funding or support. The support the team at the Scottish EDGE provide is exceptional - there is a genuine warmth and want for people and individuals to succeed." Hannah Whisky Merchants received a loan of £20,000 which will be used to finish the company's single malt bourbon casks with sherry and other styles to create very unique flavours, alongside other capital expenditure projects.

Open to limited companies who have been trading for more than a year and whose directors are aged eighteen to thirty, Young EDGE Loans are funded by the Hunter Foundation and Royal Bank of Scotland. Head of Entrepreneurship at the Royal Bank of Scotland and Scottish EDGE Board Member, Gordon Merrylees, noted the importance of supporting Scotland's young entrepreneurs' throughout their business' development; "Here at the Royal Bank of Scotland, we're delighted to support Young EDGE Loans, continuing our successful relationship with Scottish EDGE. We believe that the support offered by Scottish EDGE and their partner organisations has the potential to transform the success of small businesses and look forward to seeing Gregor's business, and those of other applicants, achieve their growth ambitions in the years ahead."

In the months ahead, the Scottish EDGE hope to be able to offer loans to sole traders and partnerships through the Young EDGE Loans programme.

For further information, visit www.scotedge.com/loans/.

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Photography & Enquiries

High-resolution press photography is available here: <http://bit.ly/YoungEDGE Loans>

All media enquiries should be directed to Christopher Sladdin, Marketing & Communications Assistant at christopher.sladdin@scotedge.com or on +44 (0) 7984 925 979.

Notes to Editor

About Scottish EDGE

Scottish EDGE is a competition aimed at identifying and supporting Scotland's up-and-coming, innovative, high-growth potential entrepreneurial talent.

Scottish EDGE is made up of four categories; Scottish EDGE, for companies of all sectors and stages; Higgs EDGE, a special technology award aimed at entrepreneurs who have an engineering, science or technology based business and have a product, or product under development, which is scalable and capable of globalisation; Young EDGE, for companies where all directors are under the age of 30; and WildCard EDGE, for companies who are currently pre-trading.

Historically the Scottish EDGE was run by Scottish Enterprise and Highlands and Islands Enterprise alongside various partners, however, in August 2014 Sir Tom Hunter and the Royal Bank of Scotland agreed to extend the success of the fund and lead in its delivery going forward.

David Shearer chairs the Scottish EDGE board with directors from The Hunter Foundation and Royal Bank of Scotland, alongside an Advisory Board drawn from our partners in Scottish Government, Scottish Enterprise, Highlands & Islands Enterprise, Business Gateway, Entrepreneurial Scotland, Prince's Trust and Social Investment Scotland.

About Hannah Whisky Merchants

We specialise in the bottling of premium Single Malt Whisky. Started in Fife, Scotland in 2012 by young entrepreneur Gregor Hannah we offer premium cask releases of Whisky. Taste approved for release, Single Cask, non Chill filtered and cask strength are the strengths that make our Whisky among the highest quality and rarest on the market.

For the past three years we have exported to Germany and Switzerland, and for the past year to Taiwan. Our branded Lady of the Glen bottles are uniquely glass etched and individually numbered, well received and reviewed we are proud to be among the most respected independent bottlers in the market place.