

Press Release



North firms benefit from NDA North Highland Regeneration Fund investment.

For use on Monday 16th April 2007 – The NDA North Highland Regeneration Fund Ltd., the loan fund company established by the Nuclear Decommissioning Authority to help entrepreneurs start up and grow in Caithness & Sutherland.

Since the start of the year five local firms in the Dounreay travel to work area have benefited from investment by the NDA North Highland Regeneration Fund. The fund has been in operation for six months and in that time has been in discussion with over 30 firms that are either starting up or in the process of expansion.

Five companies have been successful in obtaining a loan from the fund since the start of the year. These are:

- Gow's Lybster Ltd.
- Robertsons of Tain (Scotland) Ltd.
- Whaligoe Enterprises Ltd.
- Woodco Scotland Ltd.
- Whittles Publishing Ltd.

Dr. Keith H. Whittles, Managing Director of the Dunbeath based Whittles Publishing, the first successful applicant to the fund, said: "Gaining a loan from the NHRF is instrumental in allowing us to implement our plan for growth and to achieve a third successive year of growth in excess of 30% and as a result to appoint more staff."

When asked about the difference it has made he stated: "It has given us the confidence to push forward with our publishing programmes and tender for two major international conference proceedings. Much to our delight, we have secured both, despite being pitched against three of the major multi-national publishing companies in the world."

North Highland Regeneration Fund Chairman, John Thurso MP, said "It is clear the fund is operating successfully and filling a funding gap which is enabling small businesses in the north to expand. We have a good stream of applications in the pipeline and we are on course to reach our target of investing all the fund within our first year."

(postscript: two further companies have also benefited from NHRF loans: Timber Recycling Scotland, a bio-fuel/biomass supply company that is moving north from the Central belt and Professional Scientific, a spin out company from Edinburgh University's EPIS pre-incubator programme that is establishing a technology development office at Forss).

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