

Prime Minister

Agree to invite the
Policy Unit to suggest this
to Lord Young?

26 June 1987

PRIME MINISTER

DRS 26/6.

ENTERPRISE "ROAD SHOW"

I think it
is best primarily
and

Norman Blackwell and I are preparing a much wider paper on
Inner City policy. There is, however, one interesting
proposal that seems to have caught the imagination of a
number of people that we feel it right to put to you in
advance.

superficial

But by all

means put it
to Lord Young
not

The Proposal

There have
made many
facilities
available with
last year

The hardest ingredient for all young businessmen to find in
starting a business is their first risk capital. The banks,
despite our encouragement, have largely failed to answer the
need and so we have devised a scheme to provide money at no
cost to treasury or banks. There are many hundreds, if not
thousands, of successful businessmen very willing to invest
in start up ventures with relatively small sums. I have been
put in contact with a number. The proposal is a method of
putting the investors and young businessmen together.

The Method

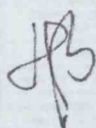
An agency, preferably a private company, but it could be a
small administrative group, should hire a series of halls or
unused cinemas for a few days at a time in each of a few
target Inner Cities. The young business applicant for funds
come up in front of the assembled investors and make a 5-10
minute presentation. Afterwards the applicants will appear
at small stalls to talk to the investors who are interested
in their ideas.

Likely success

I am told that a version of this has been tried and found
most successful in the USA. We feel that it represents one
essential component in our policy to stimulate the
regeneration of business in depressed areas. I have already

the promise of help by two senior businessmen.

It represents just one illustration of how individual initiative can bubble up without cost to the state.

A handwritten signature in dark ink, consisting of stylized initials 'HB' with a vertical line extending downwards from the 'B'.

HARTLEY BOOTH