

€75m fund targets firms looking to grow exports

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Participants will get access to not just funding but also advice from panel of industry experts including Kerry's Denis Brosnan



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The Minister for Jobs, Enterprise and Innovation has launched a €75 million fund to support companies looking to generate significant growth through export markets.

The BDO Development Capital Fund will be managed by Development Capital, a 100% subsidiary of accountancy firm, BDO.

It will invest development and growth capital in established, mid-sized and profitable companies to support and accelerate their export growth plans.

A number of corporate partners are on board, including Bank of Ireland, CRH, Glanbia and Glen Dimplex.

The aim of the fund is to provide companies with the 'necessary experience, expertise and international reach to assist secure business growth opportunities', as well as providing capital.

Target companies for investment will be Irish and have significant opportunities for jobs and export growth.

"Typically companies will be mid-sized, with high-growth potential and annual turnover of €15 million to €50 million," the programme description says.

"Not only will the fund invest sums of between €2 million and €10 million in 15 companies, it will also provide access to mentoring and other expertise from people who have done it before. This is a very significant new support that will make a real difference to businesses in this category," Minister Richard Bruton said.

<http://www.rte.ie/news/business/2014/0303/507942-75m-fund-targets-firms-looking-to-grow-exports/>