

Businesses need better support now

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The SNP Government have been criticised for not providing more urgent support for businesses by the Scottish Conservatives.

Speaking at a conference on inclusive growth, Nicola Sturgeon today announced the launch of a consultation on a national investment bank for Scotland.

However the Scottish National Investment Bank (SNIB) is similar to the Scottish Business Development Bank, which was first announced by the Scottish Government several years ago but never came into existence.

The SNP also announced the creation of a Scottish growth scheme just last year, but as of yet no businesses have received any support through it.

With Scotland's economy continuing to lag behind the rest of the UK's, Scottish Conservative economy spokesman Dean Lockhart argued that what Scottish businesses needed was better support now.

Scottish Conservative shadow economy secretary Dean Lockhart MSP said:

"The Scottish National Investment Bank is simply another desperate attempt by the SNP to distract us from the mess they have made of our economy.

"It is a re-hash of a policy first announced several years ago, and then repeated again when they launched the Scottish Growth Scheme last year.

"Not a single penny has been received by a business under the growth scheme, and Scottish companies will understandably be sceptical about when they can expect to see any benefit from this latest plan.

"What they need is meaningful action taken now to help them grow their businesses, and with it the Scottish economy.

"If we are to see any inclusive growth in Scotland we need to start seeing substantial economic growth in the first place – and that's something the SNP have totally failed to deliver in the last decade."