

News story: Margot James launches Scale-Up Taskforce to identify barriers to small business growth

- Launched as part of the Industrial Strategy, the Scale-Up Taskforce aims to increase the number of businesses expanding their operations
- The focus will be on helping high-growth businesses to reach their full potential both at home and overseas
- The taskforce will look at barriers to small business growth across different regions and sectors

On 21 March, Scale-Up Champion Margot James chaired the first meeting of a taskforce to help assess the barriers to growth facing UK businesses.

The Scale-Up Taskforce, which brings together entrepreneurs, investors and local bodies from across the country, was announced as part of the government's commitment to a modern Industrial Strategy that helps small businesses thrive.

Sahar Hashemi, entrepreneur and founder of leading coffee chain Coffee Republic, will co-chair the regular taskforce meetings alongside Small Business Minister Margot James.

A 'scale-up' is an enterprise that is experiencing significant growth rates in employees and turnover, over a number of years. By examining scale-ups, the taskforce's aim is to increase the number of businesses maximising opportunities available to achieve their full growth potential, which will in turn feed into the government's Industrial Strategy.

Small Business Minister Margot James said:

This government is committed to ensuring the UK remains the best place in the world to start and grow a business. That means identifying and then helping those high-growth businesses to scale-up, go global and invest in their future.

I want to thank all the entrepreneurs and investors for coming along to the first Scale-Up Taskforce armed with ideas and enthusiasm, which I know will play an important role in building a modern Industrial Strategy.

Scale-Up Taskforce Co-Chair and entrepreneur Sahar Hashemi said:

We are already a start-up nation and now the opportunity is to become a scale-up nation – by removing the barriers and creating an ecosystem to enable the entrepreneurs who had the grit and

determination to start a business to capitalise on opportunities this new global networked world brings and grow their businesses to scale.

The Scale-Up Taskforce will complement the new Entrepreneurship Review led by Professor Tim Dafforn, which will examine the entrepreneurial journey from starting-up to the point of scale-up, and the Patient Capital Review led by Damon Buffini.