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ADVERTISING

Sources of Enterprise Funding available for businesses turned down by banks

Do you need help bridging a financial gap for your business, but the bank has turned you down? Don't be disheartened; there are other sources of funding that might be able to help.

Quintas partner Yvonne Barry helps small to medium enterprises (SMEs) find funding when banks have said no. She's a non-executive director of Microfinance Ireland, and also the Chairperson of Cork Foundation.

Microfinance Ireland (MFI) is a not-for-profit lender; established to deliver the Government's Microenterprise Loan Fund. The fund forms part of a suite of financial schemes provided through the Department of Jobs, Enterprise and Innovation to help businesses across all industry sectors.

"Many people have start-up or growing enterprises that may be commercially viable and need a loan, but don't meet the conventional criteria required by banks," explains Yvonne. "MFI has a much higher risk appetite; and are not profit oriented so the parameters are different. Helping create or sustain jobs is at the heart of what we do."

Launched a year ago, MFI provide loans up to €25k for business of fewer than 10 employees; with an interest rate of 8.8% to be repaid over three to five years.

You'll still have to show evidence of cash flow; turnover and a solid business plan, you can apply directly or via your local enterprise board who will help you with the application process.

The Cork Foundation can also help by providing access to funds for investment in Cork enterprise.

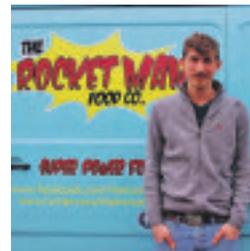
With some impressively experienced strategic advisors on the board, the Foundation works on finding funding solutions outside existing models. A unique aspect of the Cork Foundation is that it is

self-funded through contributions from the Cork/Irish Diaspora, Cork based businesses and philanthropists. We aim to connect contributors directly to private and community enterprises in Cork City and County.

"MFI provide loans of up to €25k for businesses of fewer than 10 employees"



Clockwise from far left: Denis Cotter, co-owner of Café Paradiso with manager Geraldine O'Toole; Lucy Stewart and Ultan Walsh from Ireland's only vegetarian B&B, Gort Na Nain and Jack Crotty, aka The Rocket Man, whose hearty salads are a popular fixture at Farmers Markets.



people who are not but who love vegetables for what they are: delicious food.

"There definitely seems to be a push towards vegetarian eating," says Jack. "When we started with The Rocket Man we weren't intending to be vegetarian. We started with things like black pudding salad, but we recognised the demand and we became vegetarian more by default than by design. I will never have 'vegetarian' written over my shop or on my website, because I feel that when someone sees the word vegetarian they sometimes think "that's not for me, that's for someone else". I try not to pigeonhole. It's food that happens to be vegetarian, not 'food for vegetarians'."

A large part of this new more widespread acceptance of vegetables in all their varied glory is a renewed appreciation of seasonality in food. The concept skipped a generation or two, but we're gradually coming back to the idea that it's better to eat food while it's in season, as opposed to having been stored, say, in a refrigerated warehouse all winter or flown thousands of miles from the opposite side of the world just so we can enjoy strawberries in the middle of November.

"We base our menus around what we have," Lucy Stewart

tells me. "People like the idea that they're getting something different at a particular time of the year. It makes it a bit more exciting rather than having everything all year around. It's certainly more exciting for us! We're expecting asparagus in two or three weeks. Asparagus was grown widely in Cork in the 1800s but it's only making a comeback recently. I think that people certainly are more aware of where their food is coming from and the fact we grow our own produce is a big plus. It means our menus are completely seasonal using only ingredients we've picked a few hours before. Guests watching their food grow outside is a big thing."

Demand for vegetarian food in mainstream restaurants has driven the development - at long last - of innovative, interesting, high-quality, meat-free dishes. Nevertheless, it's a credit to Cork that we have providers like Café Paradiso, Gort Na Nain and The Rocket Man. No longer the preserve of humanities students and slightly musty idealists, vegetarian food is gaining a new lease of life as we revel in a newfound love of food in general. It's healthy, varied and delicious and, thanks to people like Denis, Lucy and Ultan, and Jack, it's right on our doorstep.

the start," Denis confides. "I was sourcing organic produce wherever I could get it. Some was local and good quality and some was imported and poor. Cork has always had a good supply of exotic ingredients; The English Market had Mr Bells before such places were fashionable. How we get our vegetables has changed over the years, which has very much changed how we work. Now we know what's coming in and we build recipes around that."

That supply comes from a few miles to the west, within sight of the sea at Gort Na Nain farm. After years of supplying vegetables of exceptional quality to Café Paradiso (and a few other customers), Ultan Walsh and Lucy Stewart purpose-built a farmhouse-cum-B&B

on the rich land which produces all of their food.

Lucy tells a similar story to Denis, when it comes to the expanding appeal of the food she and Ultan grow at Nohoval. "I think to start off with we probably had only vegetarians and maybe more adventurous non-vegetarians," she says, "but now that we're a bit more established we get guests who just want good food. Vegetarians now only make up maybe 40% maximum, of our guests and the others are just much more open to eating vegetarian food."

The Rocket Man (Jack Crotty) has taken note of this trend too. A familiar sight to vegetable and farmers' market enthusiasts, he's not a vegetarian but has become a mainstay for people who are - as well as

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