

FITZGERALD CALLING ON BANKS IN KERRY TO PASS ON THE FUNDS MADE AVAILABLE FROM THE EIB TO SMALL & MEDIUM SIZED FIRMS IN KERRY – 6 April 2009

The European Investment Bank is to make a total of €300 million available for loans to small and medium sized Irish firms. The €300 million from the EIB provide three banks – AIB, Ulster Bank and Bank of Ireland, with funds to enable them to lend to small and medium sized Irish firms that have projects that further EU policy objectives.

Fitzgerald said “I’m meeting people everyday in West Kerry who are telling me that their business is sound, but that they can’t get access to working capital or overdraft facilities.

This money from the EIB could be the stimulus that our local businesses need to survive and continue to grow. It is imperative that the three Banks that are receiving the funds make every effort to pass this money on to small and medium sized businesses in Kerry.

These funds have the potential to provide a boost to businesses all over the county during the economic downturn. This difficult time will pass and we must continue to prepare for the future.”

Ends