

Advice for new businesses

Having a great idea is the easy part. You'll need to know about your market and who your customers, how to finance your business and register it. Finding mentors and support networks will help you to make your business a success.

General advice

There is lots of information for individuals thinking about setting up their own business is available online, including business plan templates, types of business and how to register, financial resources and information on loans and grants available for small businesses can be found on the internet.

There are lots of jobs that could be taken on as self-employment such as window cleaning, hairdressing, catering and decorating to name but a few; but it is important for potential business owners to understand the current market and where their product will fit in, how to market their product or service and the importance of keeping good financial records in order to complete their self-assessment tax return.

The Lambeth Enterprise Team provides a wide range of business support to Lambeth entrepreneurs. Email the Lambeth Enterprise Team enterprise@lambeth.gov.uk

- **Other useful links**

- **UKTI London** can help you access foreign markets and provide specialist help tackling cultural and language issues when communicating overseas. They also offer quality training. Visit www.ukti.gov.uk or email export@uktilondon.org.uk
- **Federation of Small Businesses:** Visit www.fsb.org.uk
- **Gov.uk** provides online advice for starting up a business.
- **Better Business Finance:** Visit www.betterbusinessfinance.co.uk

Advice for young entrepreneurs

There are a wide range of programmes and initiatives to support young people who are interested in developing their business ideas and becoming self employed.

The Prince's Trust provides programmes and support for 18-30 year olds looking to start a business. New programmes and initiatives available to young people are available on their enterprise pages. Visit www.princes-trust.org.uk or email info@princes-trust.org.uk

The London Youth Support Trust is a charity that provides young people with the space and support they need to get started in business. It offers affordable small business units, with rent increasing to a commercial rate over three years. Each centre has a centre manager who is available to provide business advice and support. Visit www.lyst.biz or email info@lyst.biz

- **Shell Live Wire** offers a huge range of information on starting a business, as well as a social network and a discussion forum. They also have funding to help young people start businesses. Visit www.shell-livewire.org
- **Start Up Loans:** This programme provides loans and mentoring support to young people who would not normally be able to access traditional forms of finance for a lack of track record or assets. Visit www.startuploans.co.uk
- **UnLtd** is a charitable organisation set up by seven leading organisations to promote social entrepreneurship. Visit www.unltd.org.uk or email info@org.uk

Social enterprise advice and mentoring

Colin Crooks of Tree Shepherd is Lambeth Council's Social Entrepreneur in residence. He is keen to increase the level of enterprise in Lambeth and especially wants to support people who have never run a business before but have an idea for improving their community.

Tree Shepherd knows that taking that first step, launching and trading can feel daunting. Mentors can help. Offering practical advice on what it takes to set up and stay in business, business mentors meet with mentees often on a monthly basis to work through the ups and downs of being in business.

Tree Shepherd: works with individual volunteers and groups from larger companies to provide a free mentoring support package for nurturing local enterprise. Mentors are matched with entrepreneurs for a minimum period of six months. Visit the Tree Shepherd website at <http://treeshepherd.org.uk/>

Networks

Makerhood: provide low cost advice to creative/craft businesses on getting your business online, online selling, marketing and encourage peer to peer support and networking.

Makerhood know that a maker's life can be rather isolated. Their solution? [Join our Makers' Club!](#) Makerhood is all about creating local connections, and, if you live or work in Lambeth, our Makers' Club helps you do this.