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ELEVEN FIRMS ON SHORT LIST FOR IXION CHALLENGE

Eleven businesses from the East of England have reached the second stage of the Ixion Challenge 2009 and now have six weeks to prepare their case for the £27,000 award to help their business **survive and revive**.

Chairman of Ixion Holdings Ltd, Margaret Hyde, explained: "This year saw a record 154 companies from across the East of England submit an entry for the first stage of the Ixion Challenge, nearly three times the number that entered last year, and during the last three weeks the judges have been studying each entry in detail and have now approved 11 firms to go forward to the second stage.

"During this next stage we are asking each entrant to produce a more detailed business plan including details of how the firm will use the £27,000 available."

The 11 firms on the shortlist are:

- A J Woods Engineering Limited of Harwich
- Colchester Physiotherapy Clinic of Colchester
- Green Cartridges Limited of Braintree
- Hanningfield Process Systems of Rochford
- JW and FD Eagle of Kirby-le-Soken
- M & M International (UK) Limited of Kempston, Bedford
- Shelfspan Limited of Althorne, Chelmsford
- Showtrax International Limited of Sharnbrook, Bedfordshire
- TTC Language Services Limited of Chelmsford
- The Maldon Brewing Company Limited of Maldon
- VRCC Limited of Laindon, Basildon

Miss Hyde added: "Ixion Holdings Ltd is a not-for-profit organisation that plays a significant role in helping local businesses to grow and develop.

"Through the Ixion Challenge we give something back to the local community by giving businesses additional financial support to **survive and revive** at this difficult time.

“We are very pleased with the high quality of entries we have received which made short listing very difficult and we are now waiting with interest to see the detailed responses from the 11 second stage entrants.

“Launched in 2008, The Ixion Challenge is simple: Business owners just need to tell us how they are creating opportunities despite the financial downturn.

“The aim is to help businesses in the East of England that are helping themselves cope during the recession by offering a cash grant they can use to develop their business so they grow and expand as the recession begins to end.

“The winner will receive:

1. £20,000 in cash towards their business development
2. A £5,000 voucher which can be used to buy a range of services, including training courses, offered by Anglia Ruskin University
3. A Graduate Student placement, with £2,000, to work in their business during the summer to implement one of their business development projects

“In addition each of two runners up will receive £5,000 in cash to help them deliver their business development plans.”

ENDS

NOTE TO EDITORS:

1. The Target Group has been appointed to handle media relations for the Ixion Challenge and initial requests for interviews etc should be addressed to Anne Brown on 07847 393740 or email media@targetgroupuk.com .
2. Ixion Holdings Limited is based in Great Baddow, Essex. More details at www.ixionholdings.com
3. Ixion Holdings Limited:
 - works with all major Government funding bodies and policy makers to ensure that public funds meet the needs of businesses and individuals.
 - recognises the importance and value of working in partnerships to broaden our delivery and to offer a one-stop portal for a range of support, training and advice services.
 - specialises in business-to-business support for organisations of all sizes. Ixion can deliver a tailored solution for your business development requirements.
 - knows that it is often difficult to decide which is the right programme to help you develop your skills and increase your earning power accordingly.