

WEEK IN BRUSSELS

Week ending Friday 8 August

£100m for investment in new equipment

The European Investment Bank, Europe's long-term lending institution, has agreed to provide £100 million to Societe Generale Equipment Finance to support investment by UK-based small and medium sized companies over the next two years. The dedicated lending programme, that includes a matching contribution from Societe Generale Equipment Finance, is expected to help firms invest in transport, high-tech and industrial equipment by providing lower cost financing for up to eight years. This new lending programme will provide medium and long-term financing and an alternative to regular bank lending. Eligible investment includes commercial vehicles and agricultural machinery, IT, office and medical equipment, production and packaging machines and a broad range of construction equipment. Jonathan Taylor, European Investment Bank Vice-President said, "The European Investment Bank is committed to supporting small and medium sized companies and is pleased to work with Societe Generale Equipment Finance to achieve these shared goals in the UK." Improving access to finance by SMEs is a key priority for the European Investment bank, which last year provided more than £17 billion for SMEs across Europe.

(Source: European Commission)

http://europa.eu/rapid/press-release_BEI-14-178_en.htm



FTA between EU and Canada finalised

After months of negotiations, the European Union and Canada have finalised the text of a proposed Free Trade Agreement, in a deal which is expected to serve as the blueprint for a similar agreement between the EU and the United States. Canada and the EU initialised a deal in principle last October, but talks then ran into difficulty over issues such as financial services and investor protections. The deal would make Canada the world's only major economy with preferential access to the world's two largest economies, the EU and the US. The draft text of the treaty will now undergo a legal review and translation, before it is sent to Canada's ten provinces and the EU's 28 member states for their comments and final ratification. It is expected that the process will be finalised by mid-2016.

(Source: Euractiv)

<http://www.euractiv.com/sections/trade-industry/eu-finalises-free-trade-agreement-canada-307766>



Week ahead

Summer recess has now begun and there is no official Parliamentary activity planned until September.

In addition, no Council Meetings are foreseen until late August.