



24 November 2023

LABIDCO Partners with NEDCO for Business Accelerator Programme

La Brea Industrial Development Company Limited (LABIDCO) has signed a Memorandum of Understanding (MOU) with the National Entrepreneurship Development Company Limited (NEDCO) to become a partner institution for NEDCO's Business Accelerator Programme. The MOU was signed at LABIDCO's office in La Brea today (Friday 24th November 2023).

The partnership is expected to attract and directly provide support for aspiring and existing entrepreneurs with growth potential in LABIDCO's fence line community of La Brea, and to enable innovative and extraordinary sustainable enterprises to develop and grow. Successful participants will also be given the opportunity to access competitively priced and readily available commercial space on LABIDCO's Industrial Estate for small and micro sustainable-type enterprises.

As a partner institution, LABIDCO through its Corporate Social Responsibility Program will provide the intake of participants for the launch of the programme in 2024.

Commenting on the partnership, LABIDCO's General Manager (Ag.) Terrence Boodoosingh said, "LABIDCO is pleased to join NEDCO as a partner institution as it reaffirms the company's commitment to sustainable development and providing opportunities to empower youths in the community by nurturing innovation and entrepreneurship. It also allows LABIDCO the opportunity to support the development of local small and micro sustainable enterprises that will positively impact the economy in the community of La Brea and by extension, the country."

Calvin Maurice, NEDCO's Chief Executive Officer stated "I am thrilled about our partnership with LABIDCO through this Memorandum of Understanding. This collaboration marks a significant milestone in our efforts to foster entrepreneurship and support sustainable business growth in La Brea. The NEDCO Business Accelerator Programme is designed to empower entrepreneurs, and our partnership with LABIDCO will further enhance this mission. By providing access to commercial spaces and integrating LABIDCO's expertise and resources, we are creating a robust ecosystem that is conducive to nurturing innovative and sustainable enterprises. We are committed to making a tangible impact in the community and look forward to seeing the positive outcomes this partnership will yield for aspiring and existing entrepreneurs in La Brea."

Also present at today's signing were the Hon Stephen Mc Clashie, Minister of Labour and Member of Parliament for La Brea, Clarry Benn, Chairman, NEDCO and Dr Joseph Khan Chairman, LABIDCO.

About the NEDCO Business Accelerator Programme

The NEDCO Business Accelerator Programme is an incubator offering entrepreneurs an all-inclusive suite of best-practice business support services for their businesses. The programme takes entrepreneurs on a fast-paced journey to start or grow their businesses through the practical application of customized business development tools and techniques. These tools and techniques include advisory and training sessions, mentorship, loan funding and access to product development facilities. This programme is geared toward improving the chances of success for the participants by including them in an ecosystem of support. Participants must be nominated by partner organizations and committed to working towards set goals and achieving associated milestones.

[Click here to learn more about the NEDCO Business Accelerator Programme](#)



LA BREA INDUSTRIAL DEVELOPMENT
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From left: Clarry Benn, NEDCO Chairman, Calvin Maurice, NEDCO Chief Executive Officer, the Hon Stephen Mc Clashie Minister of Labour and Member of Parliament for La Brea, Terrence Boodoosingh, General Manager (Ag.) LABIDCO, and Dr Joseph Khan Chairman, LABIDCO.





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