

FOR IMMEDIATE RELEASE

## Britain is leaving £20bn on the table, says Black British Initiative

**New national campaign calls on government, business and academia to back Black entrepreneurs and help drive economic growth across the UK**

**London, Wednesday 17 June 2026** - As Britain searches for new sources of growth, Black British Initiative (BBI) today launched *Unlock Britain*, a national campaign built around a simple proposition: Britain is leaving an estimated £20 billion on the table by failing to fully support the growth potential of Black-owned businesses.

The launch follows a parliamentary roundtable convened by Adam Jogee MP on Monday evening (15 June), bringing together entrepreneurs, investors, business leaders, academics and policymakers to discuss how Britain can unlock greater economic growth through Black entrepreneurship.

Today, more than 200,000 Black-owned businesses operate across Britain, creating jobs, generating wealth and contributing to local economies in every region of the country. Yet the median turnover of a Black-owned business is just £25,000 a year, compared with more than £548,000 across UK micro businesses.

The challenge, says BBI, is not ambition but access to the executive education, networks, capital and opportunities that help businesses grow.

At the heart of the campaign is **Project £100K** – BBI's ambition to increase the average turnover of Black-owned businesses by £100,000 by 2030, raising it from £25,000 to £125,000 and creating the foundations for the next generation of high-growth British businesses. A fourfold increase in average turnover would represent a significant first act of economic transformation, creating stronger businesses, more jobs and greater prosperity across Britain.

The campaign is powered by **MBA 30**, BBI's SOAS-accredited executive education programme for Black entrepreneurs. Since its launch, MBA 30 has supported more than 290 founders through 14 cohorts, equipping business owners with practical skills in financial modelling, governance, growth strategy and investor readiness. BBI's analysis shows that every £1 invested in the programme generates more than £13 in economic value.

**Darren Miller, CEO and Founder, BBI, said:**

“Our amazing nation benefits from a rich tapestry of ethnicities, cognitively diverse minds, all ready to play their part. Britain needs growth. If we are serious about growing the economy, we cannot afford to overlook one of the country's most under-supported sources of enterprise and ambition - Black British entrepreneurs. We are challenging business,

government and academia to stop treating Black entrepreneurship as a side issue and start recognising it as a national economic opportunity."

The campaign's immediate ambition is to build a coalition capable of expanding MBA 30 from 290 entrepreneurs today to 2,000 by 2028 and 4,000 by 2030, helping create a new generation of growth businesses across Britain.

In supporting the initiative, businesses can gain access to a high-quality pipeline of entrepreneurial talent, innovation and future suppliers. Government can support a proven mechanism for entrepreneurship, productivity, increased employment and regional growth. Universities can create measurable economic and social impact while strengthening engagement with ambitious founders and their associated communities in their regions.

**Blair McDougall, Minister for Small Business and Economic Transformation said:**

"Black-owned businesses already make a vital contribution to growth and innovation across the UK, but too many still face barriers to finance and opportunity.

"That's why this Government is backing entrepreneurs from every background through the British Business Bank - expanding Start Up Loans, unlocking billions in new lending, and supporting diverse founders with targeted support that opens doors to new opportunities for growth."

**Adam Jogee MP said:**

"Growth happens when talented people - whoever they are and wherever they are from - have the opportunity to succeed.

*Unlock Britain* highlights both the scale of entrepreneurial talent that exists across our United Kingdom and the economic opportunity that comes from ensuring more founders can access the support, networks and opportunities they need to grow and thrive - in North Staffordshire and across the country."

**Tendai Moyo, founder and CEO, RUKA Hair said:**

"As a Black woman founder, I didn't grow up around CEOs building businesses at significant scale. MBA 30 helped me think differently about what was possible and how to operate at that level. Since completing the programme, we've raised more than \$1 million, secured investment from Henkel and expanded into Sephora US. MBA 30 changed how I lead and how the business grows."

**Professor Joanna Newman MBE FRSA, Deputy Director and Provost SOAS University of London said:**

"MBA 30 demonstrates the impact that executive education can achieve when it is designed around the tangible realities of entrepreneurship. SOAS believes in a fair and equitable society and we are proud to deliver a programme, helping ambitious founders develop the knowledge, skills, confidence and networks necessary to build larger, stronger and more profitable businesses."

The *Unlock Britain* campaign is now seeking partners across business, government and academia to help scale MBA 30 nationally to boost levels of social mobility and realise one of Britain's most significant untapped growth opportunities.

## **ENDS**

### **Notes to Editors**

#### **Tendai Moyo, Founder & CEO, RUKA Hair**

Ruka Hair is a fast-growing beauty business for consumers who have long been overlooked by the mainstream beauty industry. Since completing MBA 30, the business has raised more than \$1 million in funding, secured strategic investment from Henkel and expanded internationally, including launching into Sephora US as the retailer's first hair extensions brand in more than 20 years.

#### **David Adjei, Founder & CEO, AICHITECT**

Architect and entrepreneur David Adjei founded AICHITECT to help solve some of the housing and planning challenges facing the UK through technology. Since MBA 30, the business has raised £300,000, created five jobs, launched a commercial product and secured contracts with organisations including the NHS and Notting Hill Genesis. Today, AICHITECT is recognised as an award-winning GovTech and property technology platform.

#### **Mark Dixon, Director, Impact Air Conditioning Specialists**

Mark Dixon joined MBA 30 to strengthen the strategic foundations needed for growth. The programme helped shape a new business plan, identify future hires and support expansion into new markets. The business is now forecasting a 53% increase in turnover alongside improved profitability and a stronger platform for long-term growth.

#### **About Black British Initiative (BBI)**

BBI is a UK charity dedicated to supporting underserved and underrepresented Black entrepreneurs, unlocking talent to enable Britain to flourish. BBI works to create economic opportunity through entrepreneurship, education and business growth, helping founders access the skills, networks and support needed to build successful businesses. Its flagship programme, MBA 30, is accredited by SOAS University of London and has supported more than 290 entrepreneurs through 14 cohorts.

#### **About MBA 30**

MBA 30 is a SOAS-accredited executive education programme designed specifically for Black entrepreneurs and business leaders. The programme focuses on practical business disciplines including financial management, governance, growth strategy, marketing, leadership and investor readiness. Since launch, more than 290 entrepreneurs have completed the programme across 14 cohorts. MBA 30 was launched in partnership with SOAS University of London and supports the Stephen Lawrence Day Foundation, by accommodating 30 entrepreneurs per cohort, marking the 30th anniversary of Stephen Lawrence's murder.

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