

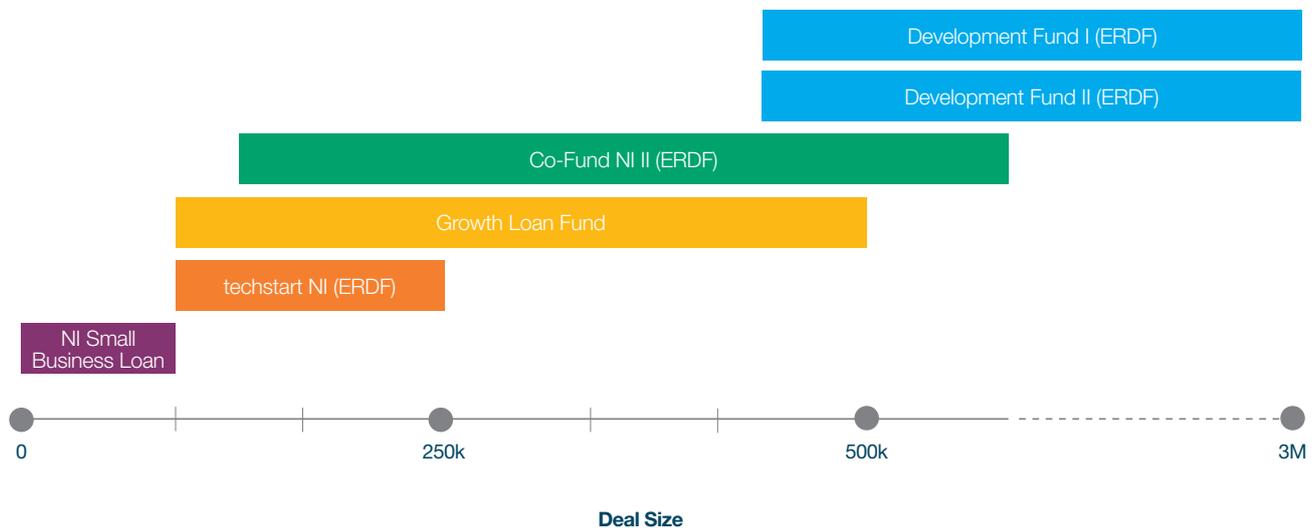
## Access to Finance

Accessing finance to support business growth and development can be difficult. In recent years there has been a reduction in the number of private investors and banks willing to lend. To help bridge this gap we have created a suite of funds under the banner **Access to Finance**.

There are six funds in total, providing c£185m of finance. The funds are either debt or equity based and are designed to support businesses of different sizes, or at different stages of growth or development. Each fund is managed by an independent, experienced fund manager – Invest NI does not have any role in deciding which businesses the funds choose to invest in. In some cases Invest NI is the sole provider of investment to the fund, in others we are one of several investors. Overleaf is a brief description of each fund and a link to the fund website where you will find more information and details on how to apply.

## Invest NI Access to Finance Solutions

A Risk Capital funding continuum – from start-up to development capital up to £3m



- NI Small Business Loan Fund (£5m) (Debt)
- techstart NI (ERDF) (£29m) (Equity & Grant)
- Growth Loan Fund (£50m) (Debt)
- Co-Fund NI II (ERDF) (£50m) (Equity)
- Development Funds NI (£60m) (Equity)

## The Funds

### NI Small Business Loan Fund

#### Fund Manager: Ulster Community Investment

A £5m revolving loan fund for individuals, private companies and social enterprises in the SME and micro enterprise size range based in Northern Ireland. Loans are typically unsecured and range between £1k and £50k (maximum £15k for start-up businesses).

For more information visit: [www.nisblf.com](http://www.nisblf.com)

### techstart NI (ERDF)

#### Fund Manager: Pentech Ventures LLP

A £29m collection of funds for start-up and early stage businesses based in Northern Ireland. Provides support to entrepreneurs, seed and early stage SMEs and university spin-outs. Includes a £17m SME equity fund investing in the range of £50k-£250k; two university funds of £1.5m each providing capital to university spin-outs with initial investments in the range of £50k-£250k. Support also includes a £3.6m Proof of Concept Grant Fund providing grants of up to £25k to help commercialise technology innovation; and an Investment Awareness Programme providing support for entrepreneurs.

For more information visit: [www.techstartni.com](http://www.techstartni.com)

### Growth Loan Fund

#### Fund Manager: Whiterock Capital Partners

A £50m loan fund for SMEs based in Northern Ireland that can demonstrate sales and profitability growth, or strong growth potential. Loans are typically between £50k and £500k.

For more information visit: [www.whiterockcp.co.uk](http://www.whiterockcp.co.uk)

### Co-Fund NI II (ERDF)

#### Fund Manager: Clarendon Fund Managers

A £50m fund for SMEs based in Northern Ireland. The fund co-invests alongside business angels and other private investors. The fund can provide co-investment in deals typically valued between £150k and £1m, at a ratio of up to 50%.

For more information visit: [www.cofundni.com](http://www.cofundni.com)

### Development Funds (ERDF)

#### Fund Managers: Kernel Capital and Crescent Capital

The two venture capital funds, Crescent III and Bank of Ireland Kernel Capital Growth Fund (NI), ("the Development Funds") have been designed to help SMEs in Northern Ireland accelerate their growth. Invest Northern Ireland has committed £15m of funding to each fund, which has the potential to invest over £48m in SMEs over the next five years. The investment range for each fund is typically between £450k and £1.2m in any one investment round and can be up to £3m over a series of investment rounds.

For more information visit:

[www.kernel-capital.com](http://www.kernel-capital.com)

[www.crescentcapital.co.uk](http://www.crescentcapital.co.uk)

*techstart NI, Co-Fund NI II and the Development Funds are part financed by the European Regional Development Fund under the EU Investment for Growth and Jobs Programme 2014-2020.*

## Halo

Halo is the Northern Ireland Business angel network, a joint initiative between Invest NI and Intertrade Ireland, providing a matching service between companies seeking investors and business angels.

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