



## Trend Chart on Innovation in Europe

UK 53

### General presentation of the measure/scheme/action/regulation

#### Country

United Kingdom

#### Geographical coverage, national or regional (state region)

(National)

#### Title of the measure

Regional Venture Capital Funds

#### Information Source/Reference

www.businesslink.org.

#### Overview (nature, main goals)

Regional Venture Capital Funds are intended to make risk finance available to growing SMEs. In particular they provide funding in amounts of up to £500,000 (□ 790,000). They are commercial funds operated by professional Venture Capital Fund Managers. Due to start in 2001. They form one element of the Enterprise Fund (UK\_24). European State / clearance has been granted.

#### Action Plan objective addressed by measure

II.5. Financing

#### Administering agency

##### Small Business Service

Small Business Service, Investment Directorate, Level 2, St Mary's House, United Kingdom

Phone: 0114 - 259 7322

Fax: 0114 - 2597316

### Description of Scheme

#### General Information

#### Reference to legal basis (e.g. act, public document, ...)

1998 Competitiveness White Paper

#### Does the measure receive central funding or regional funding?

Central

#### Start date

pending

#### Expected date of completion

2011

#### Previous measure (name, date, links with the current measure)

none

#### Reasons for launching/modifying the new measure

To address the equity gap for risk capital available to SMEs

#### Have any of the main features of the measure/scheme/action/regulation changed during its implementation

no

#### What is the predominant role of the government?

Instigator, Funder

### Target Group

#### Who are the target groups of the measure?

SMEs/Industrial SMEs

### Organisation and Implementation

#### Organisation and Structure

The Funds are operated professional Fund Managers. Due to start in 2001, they form one element of the Enterprise Fund (UK\_24). DTI/Small Business Service are currently involved in negotiations with the Fund Managers setting up the funds with a view to signing Limited Partnership Agreements in the near future.

#### What are the criteria for eligibility?

Funding will be available to SMEs.

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**What is the mode of delivery of the measure?**

Venture Capital Funds managed on a commercial basis.

**Financing : Overall budget allocated to the measure**

Up to £ 80 million (□ 127 million)

**Financing : expenditure per year**

N/A

**Financing : other budgetary sources (additional financing)**

N/A information not available.

**Results****Result Measurement****What are the main indicators for the measurement of the results ?**

N/A information not available

**Where an evaluation has taken place, what were the main results achieved?**

N/A information not available

**If no official evaluation has been undertaken, have there been any indicators of success?**

N/A information not available

**Observations****Which mechanisms seem to function well in the measure?**

N/A information not available

**Which mechanisms seem to be less successful in the measure?**

N/A information not available

**Are there any other measures planned or in operation as a follow up to this measure? Direction of the planned measures? Objectives? Target groups?**

N/A information not available

