

# Beyond Grant Funding

1400-14:45





Innovate  
UK

# Beyond Grant Funding



## Chair: Bruce McLelland

*Knowledge Transfer Manager, Innovate UK Business Connect*

## Panellist:

- John Stenhouse - Business Support Manager, University of Essex & Angels@Essex
- Sean Cannon - Ecosystem Innovation & Growth Specialist, Innovate UK Business Growth
- Scott Cogman - Innovation Hub Lead, Connected Innovation

# Innovation Loans

Helping businesses to access funding at all stages of innovation

- Late-stage R&D
- Clear route to commercial success
- Innovative and growth orientated
- 'Scaling' rather than 'starting'
- Credit Constrained
- £150m programme over 3 years



**Single SME  
Applicants**

**7.4%**

**Below-market  
Interest rate**

Partial deferral during  
project period

**7 Years**

**Flexible &  
Patient**

Up to 7 years Availability,  
Extension and Repayment



**Up to 100% of  
Eligible  
Project Costs**



**Loan size  
£100k to £2m**

**Security**

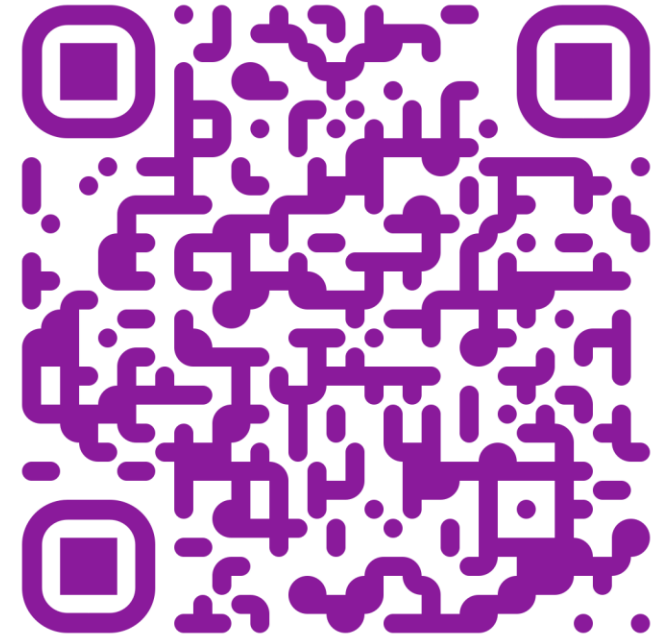
- Debenture
- No personal guarantees

**Covenants**

- Liquidity ratio of 1.1X throughout loan
- Debt Service Coverage Ratio of 1.2X throughout repayment period

# Sean Cannon

## Innovation & Growth Specialist



**Scan to contact**

[enquirieseast@innovateukedge.ukri.org](mailto:enquirieseast@innovateukedge.ukri.org)  
[www.innovateukedge.ukri.org](http://www.innovateukedge.ukri.org)



# Introducing Innovate UK Business Growth

We enable ambitious innovative, high growth businesses, with strong commercial potential to significantly improve the UK economy, to accelerate their growth and achieve scale



**Exploit and  
manage business  
innovation**



**Source funding  
and finance**



**Enter new markets**



**Scott Cogman**  
Innovation Hubs Lead



Innovation  
Hubs in the  
Network

27



Businesses  
within the  
network

800+



Research /  
Academic  
Institutions

10



Connected Innovation was launched by in Spring 2021 to help address regional innovation challenges in Norfolk and Suffolk and join the dots on the innovation ecosystem



Focused around cross sector innovation, innovation support and addressing Key agendas such as the transition to net zero



Supports a wide range of events to showcase funding and investment opportunities, new innovation hubs, technology showcases, research strengths and cross-cluster initiatives



**John Stenhouse**  
Business Support Manager, Angels@Essex  
University of Essex



Angels@Essex is an investment guidance programme and investment platform for innovative founders.

- 200 Registered investors
- £77million in equity generated
- 117 founders successfully raised equity







# Beyond Grant Funding

Questions from the floor

