



Innovate UK

Innovation Loans

Expression of Interest (EOI)

FAQ's

June 2026



Innovate
UK



Why is there now an Expression of Interest (EOI)?

We want to make the experience of applying for an Innovation Loan as simple and as clear as possible. Thanks to your feedback, we are piloting a new approach to help us understand your idea and financial position faster.

Can anyone apply for an Innovation Loan through the Expression of Interest?

Yes, anyone can apply. However, we recommend that you review the details of an Innovation Loan found [here](#), carefully - reviewing the eligibility criteria and taking note on what sectors of the Government's Industrial Strategy we are prioritising - and seek appropriate financial advice before applying. We are unable to advise you on whether an Innovation Loan is a suitable product for your business needs.

Is this the only way to apply for an Innovation Loan now?

If you have an investment partner listed in our Investor Partnerships [directory](#) you can also approach them for a referral introduction to us. If you've previously had an Innovation Grant and are looking to take that idea to the next stage, then you can ask your Innovate UK project contact for a referral introduction to us.

What happens after I submit my Expression of Interest?

We will review and assess the information you've provided us, and give you one of three possible decisions:

- a) Invited to proceed – we will invite you to submit a full application for an innovation loan, which will include a full credit assessment.
- b) Pending – we need more information from you and may require a short meeting before making our decision.
- c) Not progressed – based on the information you've provided we won't be taking your application any further.

What happens if I'm unsuccessful through the Expression of Interest? Can I reapply?

If you are unsuccessful, please review any comments and feedback we've given you before considering whether to apply again. You can reapply through the EOI as many times as you want, however, repeat submissions should reflect material updates or changes. We will only assess the most recent application from you, rejecting all others that you submit. Where an application progresses, we may request supporting evidence to substantiate the information provided.

Why is the process of getting an Innovation Loan more complicated than getting an Innovation Grant?



An Innovation Loan is a form of debt finance. As such, we need to assess whether investing in your business meets our acceptable levels of risk, in addition to our strategic direction. Industry-standard tests, such as the “5 C’s of Credit”, are often applied in addition to assessing the technological research and development being proposed.

How is the EOI different to the full application?

The EOI is a high-level stage used to assess your **suitability for debt & financial position** (e.g. cash, investment, commercial maturity, fundraising) as well as your **alignment with the scope and eligibility criteria** of IUK Loans.

If invited to proceed, the full application will explore your proposal in greater detail, including the nature of your research and development, target market, project team, delivery plan, and costs. The full application will take significantly more time to complete than the EOI.

Why is this a pilot, and when will the pilot end?

With any changes to the way we work, understanding the impact to our organisation and the customer experience is very important. We’re running a pilot of the EOI throughout the summer of 2026 to ensure we’re ready and able to support the innovative businesses that apply through this route.

Where can I find the EOI, and when does it close?

The EOI can be found through Innovate UK’s [competition search page](#). Type in “Loans” into the *Keywords* box, and press *Update results*. There is currently no closing date for the EOI so you can submit your application when you are ready to do so.