Sources for Raising Finance and Growing a Business

Produced by the 3Cs Community

Tax Relief for Investors:

If you are raising finance from business angels you will need to get Enterprise Investment Scheme, or Special EIS clearance from the Inland Revenue to offer the investors tax breaks on the investment. The HMRC web site has full details of the EIS and SEIS schemes.

Need Less Than £10K to start? Look at:

www.j4b.co.uk

Information on all the latest European grants, UK Government grants and other sources of funding to help start and grow your business.

Shell LiveWIRE Grand Ideas Awards

If you're aged 16-30, based in the UK and have been running a business for less than 12 months (or need funding to get started), <u>apply online now</u> for the chance to win £1,000 cash, PR and kudos for your venture!

The deadline for the competition is midnight on the last day of each calendar month and they currently have 4 cash prizes to give away each time.

Venture London

Open to planned and new London-based businesses, Venture London provides cash, prizes and support services that can help take a new venture to the next level. It all starts with an online application from which finalists are chosen to present their businesses to a panel of judges. Over \$50,000 in cash and prizes are awarded to winners and finalists at the Awards Ceremony in June.

Princes Trust Enterprise programme

The Prince's Trust Enterprise programme supports unemployed young people aged 18-30 to work out if their business ideas are viable and whether self-employment is right for them. Support to apply for low interest loan of up to £4,000 for a sole trader and up to £5,000 for a partnership to help you to start your business.

The Start Up Loans Company

This is a government funded initiative that provides start up support in the form of a repayable loan together with a business mentor for entrepreneurs across the UK.

The Start Up Loans Company has a national distribution network of <u>Delivery Partners</u> who operate across the UK. They work with entrepreneurs to develop their business ideas into a feasible business plan to increase their chances of success.

New Enterprise Allowance Scheme – Check who delivers the scheme in London by e-mailing Capital Enterprise.

Community Development Finance Associations- http://www.cdfa.org.uk - Also check out North London Community Finance

ELSBC Access to Finance – Business Plan support for those looking to raise up to £10K Soft loans for Creative Businesses- http://www.creativeindustryfinance.org.uk/
Starting a business as a student or recent graduate is the best time to begin and Student Upstarts can help you do it. Student Upstarts invests up to £15,000 in exchange for up to 8% equity in student teams to start and grow their own businesses. Following investment Student

Upstarts will support you during your entrepreneurial journey. See: http://www.studentupstarts.com/

Fashion Businesses:

Compete for a place at "Centre for Fashion Enterprise" incubator and loom at Fashion East for a Cat Walk show.

FREE INTELLECTUAL PROPERTY 'HEALTHCHECK'

Do you know how to protect and exploit your Intellectual Property? A free IP Healthcheck is available on http://www.ipo.gov.uk/whyuse/business/iphealthcheck.htm

Sources and Costs of angel finance:

Business Angel events - Flat fee, + % on success + equity sometimes

OION £400 + success fee of 5%, .oion.co.uk

Oxford Early Investments- http://www.oxei.co.uk/about.php

TVIN £350 + £1k + 5% above £25k .tvin.co.uk

1 London BAs £750 + 5%. London Business Angels: http://www.lbangels.co.uk

AIN £100 to £800 + 5% .angelinvestmentnetwork.co.uk, (range of price options, starting at a low price.)

FSE £1400 + 5% . www.thefsegroup.com + loans

Envestors- www.envestors.co.uk, (Costs unsure?)

Southampton: angels5k.co.uk (Costs unsure?)

Angels Den £800 + 5% (includes free legal's for standard equity investments)

www.angelsden.com

Venture Director- www.venturedirector.com- www.boundarycapital.com

Start-up Funding Club- http://www.startupfundingclub.com/

E100- London Business School -

ttp://www.london.edu/facultyandresearch/subjectareas/strategyandentrepreneurship/enterprise100.html

#1 seed- www.number1seed.co.uk

Ascension Ventures- http://www.ascensionmedia.com/ascension-ventures.php

Public Supported Co-Investment Schemes:

NESTA - www.nesta.org.uk/investments

Capital 4 Enterprise- http://www.capitalforenterprise.gov.uk/portfolio

Angel Co-Fund- http://www.angelcofund.co.uk/

Mayor Of London Co-Investment Fund- http://www.mmcventures.com/

Enterprise Capital Fund- http://www.capitalforenterprise.gov.uk/ecfp

Seed/ Early stage Investment Platforms:

www.crowdcube.com

www.seedrs.com

For an alternative list check out-

http://www.designcity.co.uk/angelnews/edition 94.htm#article1

The Seed Advantage SEIS Fund is now an established Seed EIS Fund, that has, and is, attracting investors.

The core criteria that we are looking for are:

- Companies that need between £50,000 to £150,000 in funding, The potential of needing further funding in the future
- A key manager, with at least 5 years' experience in sector, All types of industry sectors considered

For more information about the Seed Advantage SEIS Fund and the process of considering candidates for funding, please contact Shani Randall on 07817 997562 or 08458 350284, or at s.randall@seedmentors.co.uk

Women:

Stargate Capital- Trapezia- http://www.stargatecapital.co.uk/trapezia_1.aspx FSE- Incito- http://thefsegroup.com/investors/business-angels/incito-ventures/ Aspire Fund -

http://www.capitalforenterprise.gov.uk/files/Aspire%20Information%20Leaflet%20(v%202)%20 Flyer%20brochure.pdf

Green:

Bridges Sustainable Fund- http://www.bridgesventures.com/sustainable-growth-funds Ingenious Media- Cleantech Fund http://www.ingeniousmedia.co.uk/investments/investment-opportunities/clean-energy

Carbon Trust- http://www.carbontrust.com/about-us/our-investments Low Carbon Accelerator- http://www.lowcarbonaccelerator.com CT Investment Partners- http://www.ctip.co.uk Wellington Partners- http://www.wellington-partners.com/wp/index.html

Social Enterprise Funding:

Loads of potential funders and intermediaries: listed on: http://www.bigsocietycapital.com/www.clearlyso.com/: very good web site info on: raising capital, lots of events, training, networking etc.

www.stridingout.co.uk: events, training, mentoring for social entrepreneurs www.redochre.org.uk/Red Ochre: lots of info and events http://www.philanthropy-impact.org, great information.

Social Banks: Charity Bank Triodos Bank Unity Trust Bank

Ecology Building Society

Non Bank Social Funders:

Big Issue Invest www.bigissueinvest.com

Social Investment Business www.sibgroup.org.uk
Charities Aid Foundation www.cafonline.org
Venturesome www.bridgesventures.com
Foursome www.foursome.co.uk

Impetus Trust www.impetus.org.uk

Resonance www.resonance.ltd.uk NESTA www.nesta.org.uk

Boris has a social fund too

MEWE360: £1m fund set up by Ingenious Media

Sources of Social Finance- http://www.bigsocietycapital.com/finding-the-right-investment

Bridges Venture Fund http://www.bridgesventures.com/social-entrepreneurs-fund

Big Issue Investment- http://www.bigissueinvest.com

Social Finance- http://www.socialfinance.org.uk

Social Investment Fund- http://www.thesocialinvestmentbusiness.org

Early Stage VC's & Super Angels:

Accel Partners: Stage agnostic,.

Anthemis Investment- Stage Agnostic,

Balderton- Stage Agnostic-

Eden Ventures- Early- mid stage

Index Ventures: Stage agnostic,.

Passion Capital: Early Stage,.

Delta Partners: Early to mid-stage,.

M8 Capital: Mobile Specialists,

Atomico: Stage agnostic,.

Profounders: Early and mid-stage,.

AIB Seed Capital Fund: Managed by two funds which invest under-€250k and over-€250k,.

ACT: Early to mid-stage,.

Bloom Equity: Early to mid-stage angel syndicate,.

DFJ Esprit: Early to mid-stage,. Charlotte St: Early to Mid Stage, Dawn Capital: Early to mid-stage,.

MMC - Series A Fund- Co-Investment fund with Mayor of London

Doughty Hanson- Stage Agnostic, Seraphim Capital – Early-mid stage.

Kernel Capital: Early stage,.

Octopus Ventures: Early to mid-stage,.

Arts Alliance: Minimum investment £500K in Media related tech-

EC1 Capital: Early stage,

Connect Ventures- Early stage and very cool.

Ballpark Ventures – Early Stage Supper Angel investors Pen Tech Ventures- Early Stage to mid- See portfolio Here

Alternatively you can check out Crunch Base / Angel List http://www.crunchbase.com/financial-organizations

Grants & Awards General:

Innovating for Growth, up to £10k support for London based businesses:

http://www.bl.uk/bipc/growth/application-process/i4gapplication.html

J4B- Portal for grant finding http://www.j4b.co.uk

Technology Strategy Board (R&D Funding) - http://www.innovateuk.org -

http://www.innovateuk.org/content/competition/grant-for-rd-single-business.ashx

Knowledge Transfer Networks- www.innovateuk.org

IC Tomorrow- https://connect.innovateuk.org/web/ictomorrow

NESTA- http://www.nesta.org.uk/

London European Enterprise Network- http://www.een-london.co.uk

E Funding for SME R&D - http://www.eurostars-eureka.eu/what.do

EU Funding for R&D collaborations: http://ec.europa.eu/research/participants/portal/page/calls Knowledge Transfer Partnerships funding support- http://www.ktponline.org.uk/ktp-what-will-it-cost-my-business

<u>http://techallstars.eu/</u>: Tech All Stars invites 13 of the best young European startups to the most prestigious startup events across Europe and gets them connected to top EU funding sources, successful entrepreneurs and other influential individuals.

This summer:

- Berlin, June 7-8: Tech All Stars & Angelsbootcamp
- London, June 13: Tech All Stars & Founders Forum
- Dublin, June 19/20: Tech All Stars & Digital Agenda

Translation/ Follow on research funds:

www.rdfunding.org.uk/bulletin/queries/Search.asp? The Close Month=July & The Year=2011.

http://www.rcuk.ac.uk/kei/ktportal/Pages/Followon.aspx

https://ktn.innovateuk.org/web/145175/overview

http://www.ahrc.ac.uk/FundingOpportunities/Pages/BrowseOpportunitiesOld.aspx

http://www.ahrc.ac.uk/Pages/default.aspx

http://www.theculturecapitalexchange.co.uk/

Crowd Funding Platforms:-

I know some businesses that have been successful at raising finance on these platforms. Reward based Crowdfunding platforms- will help you to raise funding to build a proto-type and market test a great idea or product.- Great for pre-selling cool tech hardware.

www.kickstarter.com

www.indiegogo.com (USA)

www.peoplefund.it

www.sponsume.com

https://www.buzzbnk.org

www.pleasefund.us

www.wefund.com

www.pozible.com

www.crowdfunder.co.uk

http://spacehive.com

https://www.banktothefuture.com

Invoice auction site: Platform Black <u>www.platformblack.com</u>, but take no charges over your business, no personal guarantees, no lock ins, no notice periods, but will need a trading history and credit score.

Seed/ Early stage Investment Platforms:

www.crowdcube.com

www.seedrs.com

Accelerators: Training & Mentoring programmes that provide fast-track to seed funding for Scalable new businesses:

Lean Start-up : - http://be.foundercentric.com/

Start-Up Weekend: http://london.startupweekend.org

Launch 48: http://launch48.com

Tech Hub: http://www.techhub.com - Google Campus- http://www.campuslondon.com/

FIG- http://www.findinvestgrow.com/ Y-combinator- http://ycombinator.com/ Tech Stars- http://www.techstars.com/

Seed Camp: http://www.seedcamp.com (Applications open)

Hackfwd: http://hackfwd.com

Emerge Venture Labs- http://www.theemergelab.org

Ignite 100- http://ignite100.com

BBC Worldwide Labs- http://www.bbcworldwide.com/digital/labs.aspx

Tech Stars Europe -Springboard- http://springboard.com/ http://www.techstars.com/program/locations/london/

Student Start-ups- http://studentupstarts.com

Accelerator Academy- http://acceleratoracademy.com

Fintech Innovation Labs- https://www.fintechinnovationlablondon.co.uk/about.html#4

Wayra- http://wayra.org/en/wayra

Innotribe- (Fin Tech Only) http://euclidopportunities.com/

The Bakery - http://thebakerylondon.com/#!/
Innovation Warehouse- http://www.theiw.org
Healthbox- http://www.healthboxaccelerator.com/

Collider12- http://collider12.com/

http://www.f6s.com/ https://angel.co/

http://capitalenterprise.org/

Other sources of funding:

Government & EU grants - www.j4b.co.uk

R & D awards up to 60%, up to £500k, may need help applying.

Technology Strategy Board Awards, different levels, but may need help applying.

WWW.thecarbontrust.co.uk for green projects

Samuel Wilson Loan fund, focused on under 40 year olds, in London and home-counties, up to £50k loan, need personal guarantee.

Business Plan Competitions, worth looking at.

R & D Tax credits when you have done development, get a refund of part of your investment in R & D back from the tax man

Incubators:

Accelerator: is a specialist business incubator in Shoreditch, the heart of London's ICT and digital media community, lots of services and workshops and offers a physical location in Shoreditch, see: http://www.accelerator-london.com/

Innovation Warehouse: is the place to be for entrepreneurs and growing businesses based in Smithfield Meat market. You can attend events, become an individual co-working member, join the Hive as a startup and even be invested in by our network of Angel investors. It is a very hot environment for start-ups, see: http://www.innovationwarehouse.org/about/

Telefónica invite London's budding early stage technology start-ups and entrepreneurs to submit applications to their brand new technology accelerator programme, Wayra, with the best each receiving investments of up to €50,000 and access to a new state-of-the-art workspace in Tottenham Court Road. Unfortunately the latest call has closed, but worth keeping an eye on. See: http://uk.wayra.org

Legal Documents to set up a business and to get investments:

Setting up a company and investment documents guidance and example documents and guidelines: see: http://www.taylorwessing.com/twtechfocus/documents.php

Also Nabarro's has a fixed price investment service at £5k for up to £500k investment, see: http://www.nabarro.com/Services-Sectors/Industry_Sectors/entrepreneurs-smes/?maincatID=440 or just go onto their web site and type in entrepreneurs group.

Free legal services for start-ups, have a look at: http://www.meetup.com//City-Enterprise-Service/events/calendar/

I haven't attended any of these but the web site has lots of links to other events and communities.

Other Useful Events and Organisations.

Great book on Angel and VC funding: Angels, Dragons and Vultures: Simon Acland

The Ideas Factory: run a number of funding events, I haven't attended any but appears to be property and film/media focussed, see: http://www.theideasfactory.com/about-us/

Launch 48: I think this might be good but will be attending for the first time in April, there should be some potential funders/investors there: http://showcase.launch48.com/ free to attend but £100 for a desk to pitch to attendees.

Tech Pitch 4.5: This is a good place for pitching training and it is free: http://4pt5.co.uk/workshop.html, I haven't attended this yet. They follow it up with a pitch competition where the winner gets access to a potential investors, lots of other entrepreneurs and intermediaries are there and occasional investors. See: http://www.4pt5.co.uk/ You can apply to pitch or buy a ticket to attend, you get drinks and pizza in the price.

Bootlaw.com: Have great free events, lots of entrepreneurs and intermediaries, sign up to join and you will be notified of their events, focused around some aspect of launching and building a business, event are free and drinks and pizzas.

Venturefest in Oxford in the Spring, lots of information and networking, f of C

Pitching for Management: I haven't attended but is supposed to be good networking, £40 to attend and £175 to pitch for management. Might also get a NED who invests on board as well. : http://pitchingformanagementlondon21-eorg.eventbrite.com/#

Dreamstake: ON line and physical help with building a start up include introduction to potential investors at the end of the training, lots of free advice and workshops, worth looking at: http://www.dreamstake.net/about-us : I haven't attended any events.

GrowthAccelerator, Government funded scheme to help SMEs in England to grow through coaching with an Access to Finance stream, Business Development Coaching & Help to Innovate but you typically will need a few employees and some revenues. Also provide a range of workshops and help with funding training. There is a cost for this service depending on the number of employees/T/O See: http://www.growthaccelerator.com

School for Startups: This is expensive to do the whole course, but they run events and showcases and do social businesses too: http://schoolforcreativestartups.com/ I haven't attended any events.

UCL Advances: offers a range of support for entrepreneurs, from mentors, training and workshops to students to work in your business on projects, see: www.ucl.ac.uk/advances/ Great services.

The British Library, Business and IP centre offers lots of events and advice for start ups, most are free or cheap, see: http://www.bl.uk/bipc/ I have attended a number of events, also have lots of help with researching markets etc.

City Business Library: offers lots of free workshops, 2 a day and I deliver a few, as well lots of help with researching markets etc.: http://www.cityoflondon.gov.uk/business/economic-research-and-information/city-business-library/Pages/about-us.aspx

Innovate London: run lots of workshops for London based businesses free, see: http://innovatelondon.org/services/

Nowevents: big focus on digital media and mobile events, attract an interesting audience, paid for about £35 see: http://nowevent.co/

Start Up Loans for 18 to 30 year olds, up to £10k, you may be past this stage of business development, see: http://www.entrepreneurcountry.com/finance/

Shell Springboard: competition for UK's next big low carbon idea, ready to award a financial boost of up to £40,000, no strings attached, to nine of the country's most innovative small green enterprises. This year is closed but will open for 2014 towards the end of the year and typical closing date for applications mid-January. See: www.shellspringboard.org

Shell LiveWIRE: the UK's biggest online community for young entrepreneurs aged 16-30. Established in 1982, programme offers great free online business advice and start-up awards of £1,000 and £10,000 funding to young entrepreneurs in the UK. See: http://www.shell-livewire.org/

Patents and Registered designs: the British Library Bus & IP centre has a free 40 minute review you can book or I have seen press articles about: http://www.design2market.co.uk/

How to start and grow a business book: this has been highly recommended to me and I have just ordered it: The Entrepreneur's Book of Checklists: 1000 Tips to Start and Grow Your Business.

Mobile Mondays: networking group for mobile applications, Mark Inskipp, my colleague from the 3Cs likes it and attends occasionally, see: www.mobilemonday.net/ and look for London events.

Royal Institute: great events & great venue to meet people in the coffee bar, free wife and quiet outside of lunchtime, £15 individual membership, see: http://www.rigb.org

http://www.thebigsociety.co.uk, helps to develop social enterprises and runs cheap events and: "Nexters is our programme that nurtures the UK's most talented social entrepreneurs and best social businesses. By identifying and developing social entrepreneurs, we are supporting the development of innovative solutions to improve our society."

London Cleantech Cluster: Further details of their events are set out at http://www.londoncleantechcluster.co.uk/events

Digital Shoreditch: Week long event in May each year, see: http://digitalshoreditch.com

The Digital R&D Fund for the Arts: is an exciting new £7 million pound fund for organisations with arts projects based in England working in collaboration with technology providers and researchers opened in Autumn 2012. The Fund will support new digital research and development projects that deal specifically with expanding audience research and/or developing new business models. See: http://www.artsdigitalrnd.org.uk/

Capital Enterprise What's On in London- www.capitalenterprise.org/whats-on Meet-up - http://www.meetup.com
Mobile Academy- http://themobileacademy.org.uk/
Makers Academy- http://www.makersacademy.com/
Skills Matter- http://skillsmatter.com/
Start- up Britain - http://www.startupbritain.org

Google Campus- http://www.campuslondon.com

General Assembly- https://generalassemb.ly/locations/london

IC Tomorrow - https://connect.innovateuk.org/web/ictomorrow

UCL Decide- https://www.ucl.ac.uk/decide

Start-up Weekend- London- http://london.startupweekend.org/

Start-ups on Air at Google Campus-

https://docs.google.com/spreadsheet/viewform?formkey=dEpuYlRFRFJ6SUVDdHVLRms3YmdBc mc6MQ

Hubventurelabs - http://hubwestminster.net/hubventurelabs

3 Beards- http://www.3-beards.com/

Founders Fit- http://foundersfit.com/

Here are some recommendations from a Mobile Monday discussion:

Inma, loves Wayra, John: Accelerators want to prove a business plan in 3 months. Metrics are vital, the hot-house is great for all this stuff.

Alistair: White Bear Yard is great. All the co-location spaces are good places to get started immediately. John: Techstars http://www.techstars.com/program/locations/london/ has just opened applications for their summer 2013 programme.