



Innovation Pathway Group

Aspire - Reach – Succeed

Welcome – Dr Guy Peters





Innovation Pathway Group

- Bringing Experts Together
 - Developing Opportunity
 - Specialist Solutions
 - Reducing Development Time
 - Minimising Risk
 - Maximising Success
 - Building the Network
- 



Innovation Pathway Group

- Bridging the Gap
 - Business & Opportunities
 - Business & Key Drivers of Success
 - Business & Higher Education
 - Business & Funding Opportunities
 - Business & Research and Development
 - Business & International Collaboration
 - Business & UK & non-UK Commercial Opportunities
- 



Innovation Pathway Group

- Guest Speakers

- David Gordon – Associate Professor @ DMU
- Lewis Stringer – British Business Bank – Midlands Engine Investment Fund
- Jenny Rohde – Director @ Jones Newton
- Kevin Ross – Manufacturing Consultant to Business

Innovation Pathway Group

Innovation Pathway Group

- **Executive Company Projects**



- **David Gordon**
- **Assoc.Professor and University Teacher Fellow, FCMI**
- **Head of Executive Company Projects**
- **DGordon@dmu.ac.uk**



- **Rebekah Watson**
- **Executive Projects Officer, Leicester Castle Business School at De Montfort**
- **rebekah.watson@dmu.ac.uk**

Innovation Pathway Group

- **Midlands Engine Investment Fund**



- **Lewis Stringer**
- **MEIF Senior Relationship Manager**
- **lewis.stringer@british-business-bank.co.uk**

Midlands Engine Investment Fund



**MIDLANDS
ENGINE**
Investment Fund



Delivered by British Business Bank
Financing growth for Midlands businesses

Innovation Pathway Group Launch

20th September 2017

Lewis Stringer,
MEIF Senior Relationship Manager

British Business Bank



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Who we are

The UK's economic development bank, a plc – 100% owned by UK Government

Working with 90+ partners



Aims to improve finance markets for smaller businesses, so they work more effectively and dynamically



In turn, this will help businesses prosper and build economic activity in the UK



plc since 1 November 2014



www.meif.co.uk

Our objectives



1. Increase the supply of finance



2. Help to create a more diverse finance market



3. Promote better information in the market



4. Achieve this whilst managing taxpayers' money efficiently

[/w.meif.co.uk](http://w.meif.co.uk)



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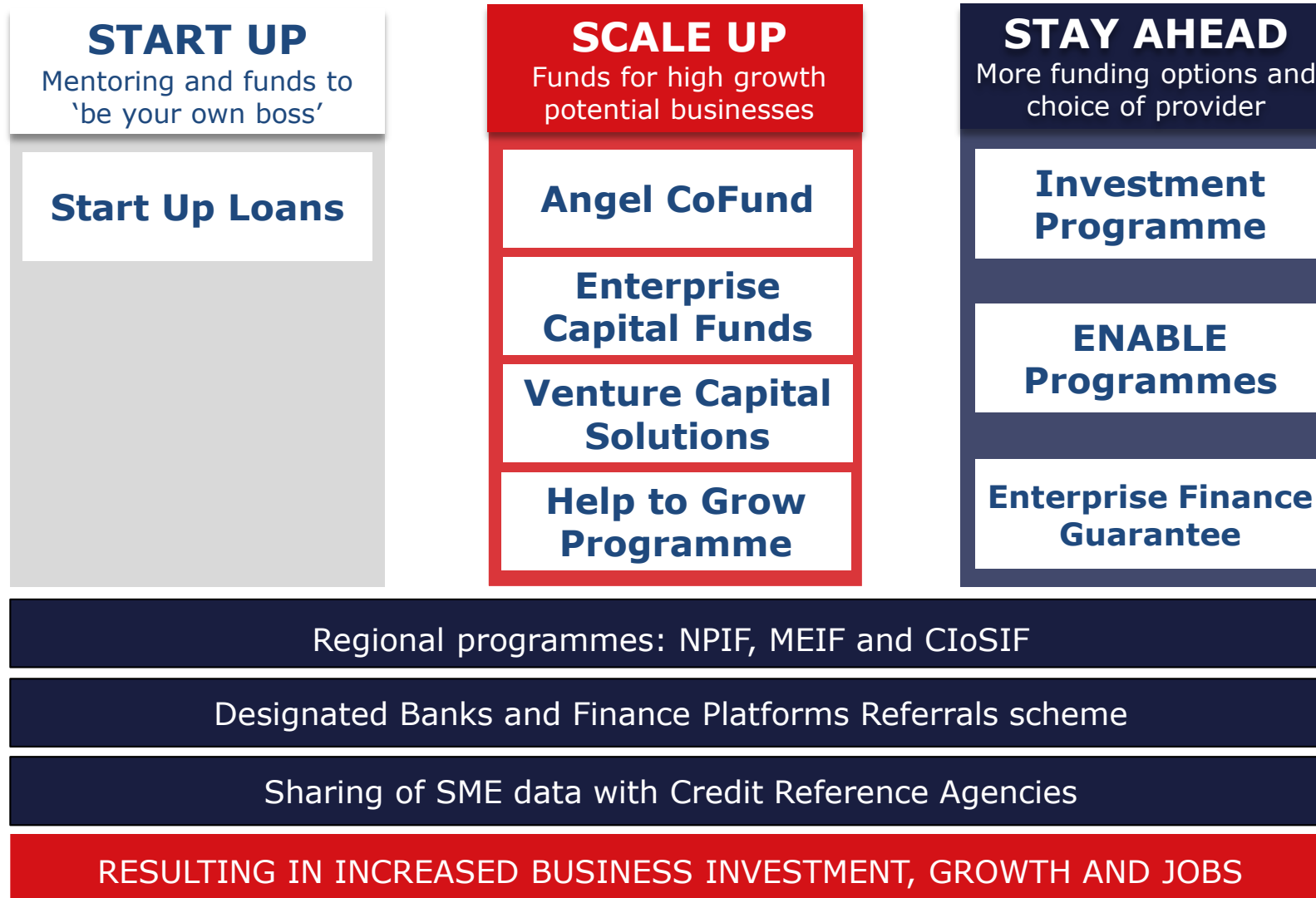
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**MIDLANDS
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Financing growth for Midlands businesses

Our programmes



w.meif.co.uk

Our impact

We currently support

£3.4bn

of finances to SMEs.



over

59,000

Small businesses supported.

We participate in a further

£5.8bn

of finances to small mid-cap businesses.

over 90 partners

Total number of British Business Bank partners now delivering our programmes.

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Source: British Business Bank January 2017

The business finance guide

- Simple guide to finance options at each stage of the business life cycle
- Re-launched online version in June 2017
- Wide range of distributors, with link put in front of c.1m businesses through direct marketing and partners
- www.thebusinessfinanceguide.co.uk/bbb



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Midlands Engine Investment Fund

MEIF key points

- MEIF is the result of close collaboration between BBB, BEIS, DCLG and 10 Local Enterprise Partnerships (LEPs) in the West Midlands and East & South-East Midlands
- Fund of Funds, bringing together over £250 million of ERDF, EIB and BBB funding to invest in SMEs across the region
- Public procurement undertaken to appoint commercial fund management organisations to run underlying funds
- Funds will be set up as 10-year limited partnerships with 5-year investment periods



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Midlands Engine Investment Fund

- **Lot 1 Equity**
 - Investments up to £2m
 - at least 20% by value of investments will be under £250k and at least 70% will be under £750k
- **Lot 2 Debt**
 - Loans from £100k up to £1.5m
 - at least 25% by value of investments will be principal amounts under £200k and at least 70% will be principal amounts under £500k
- **Lot 3 Small Business Loans**
 - Loans from £25k up to £150k
 - at least 25% by value of investments will be principal amounts under £50k and at least 70% will be principal amounts under £75k
- **Lot 4 Early Stage and Proof-of-Concept**
 - Investments up to £750k
 - at least 50% by value of investments will be amounts under £250k

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Midlands Engine Investment Fund

Launch

- £120m of Debt and Small Business Loans funds (Lots 2 & 3) now available:
 - A Debt Fund of £50m to be managed by Maven Capital Partners UK LLP across the West Midlands
 - A Debt Fund of £40m to be managed by Maven Capital Partners UK LLP across the East & South-East Midlands.
 - A Small Business Loans fund of £17m to be managed by BCRS Business Loans Limited across the West Midlands.
 - A Small Business Loans fund of £13m to be managed by Enterprise Loans East Midlands Limited across the East & South-East Midlands.
- Equity and Proof of Concept funds (Lots 1 & 4) are due to be made available later in the Autumn
- Once all funds are available there will be launch events across the LEP areas

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ABOUT MAVEN CAPITAL PARTNERS

MEIF Maven Debt Finance

- **£50 million West Midlands** and **£40 million East & South East Midlands**
- Providing loans of between **£100,000** and **£1.5 million** to eligible SMEs

Over **£410 million**

Funds Under Management

Small-to-mid-cap private equity
house, investing up to

£15m

per transaction

Investing on behalf of more than

12,000 Investors

60

Investment and Support
Professionals across the UK

Nationwide Coverage

Manchester, Glasgow, Birmingham, London, Edinburgh,

www.mavencp.com/sme-finance

Source: Maven Capital
Partners, 27 February 2017

Small Business Loans fund

Loans from £25,000 - £150,000 across the West Midlands



Since BCRS Business Loans was established as a not-for-profit co-operative lender in 2002, with the aim of supporting businesses that were unable to secure finance from traditional lenders, it has:

- Delivered over **£35.8million**
- Supported **1,150 business**
- Helped generate an extra **£300million*** in the West Midlands economy...
- by creating **3,150 jobs** and safeguarding **4,900 jobs**

BCRS Business Loans *believes* in SMEs and aims to “leave no viable business unsupported.”

Visit bcrs.org.uk | Call 0345 313 8410 | Email enquiries@bcrs.org.uk

*Based on BIS (2013) Economic Evaluation of the Enterprise Finance Guarantee scheme, Table 28, annual average based on quoted average net additional gross value added per business



LOAN CRITERIA - MEIF

- 13m Fund size
- Lower Limit £25K upper limit £150K,
- Average Deal £32,828,
- Loan Term 1-5 years

Contact: www.first-enterprise.co.uk

Midlands Engine Investment Fund

Who can apply?

An SME with a material part of its operations, staffing or trading based in the MEIF area (or such presence to be established within 2 years).

Eligible businesses may include:

- New start-ups & early stage
- Fast-growing small businesses
- Established SMEs unable to source funding from banks or investors

Fund Managers will be able to advise on suitability.

Why apply?

MEIF funds can provide funding options that can act as the boost a business needs, for example by:

- Funding expansion projects
- Leasing new commercial premises
- Making asset acquisitions
- Hiring a new team
- Purchasing new machinery or equipment
- Launching a new product or service
- Filling gaps in working capital

How to apply?

MEIF has its own website with details of the available funds and managers.

1. Find a fund manager at www.meif.co.uk
2. Make an enquiry direct to the fund manager
3. The fund manager will contact you to see if the business qualifies
4. Make a formal application
5. The fund manager evaluates the application and makes the investment decision

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For further information please refer to:

- www.meif.co.uk

Lewis Stringer, MEIF Senior Relationship Manager

lewis.stringer@british-business-bank.co.uk

07810 054221

Business Finance Guide available at:

- <http://www.thebusinessfinanceguide.co.uk/bbb>



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A complete legal structure chart for British Business Bank plc and its subsidiaries can be found at www.british-business-bank.co.uk.

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Innovation Pathway Group

- **Driving Innovation - SME Instruments - H2020**



- Jenny Rohde
- Director – Jones Newton
- Strategic Marketing Specialist
- Driving Future Business Success
- jenny.rohde@jonesnewton.co.uk

Innovation Pathway Group

- **Market-oriented Innovation – Getting Your Thinking Right!**



- Kevin Ross
- Manufacturing Consultant
- Lean Consultant @ Nixor Consulting
- It's thought provoking and fun!
- *"It's simple, but all the best things are....."*
- kevin.ross@mas.works



Innovation Pathway Group

- Next Steps
 - Current opportunities
 - Expansion
 - Associates
 - Media
 - Affiliates
 - Guest Speakers
 - Hosting and Sponsorship
 - info@theinnovationpathwaygroup.co.uk
- 



Innovation Pathway Group

Nibbles and Networking

Craig Johnstone - Dr Guy Peters – Kevin Bragg – Les Phillimore

Many thanks to the De Montfort University

