

ACCESS TO **FINANCE**

Supporting business growth



AN INTRODUCTION TO ACCESS TO FINANCE

SMEs are the backbone of the Northern Ireland economy, providing around three quarters of all private sector jobs and turnover. Regardless of their size or stage of development, SMEs need funding to scale and achieve their growth ambitions.

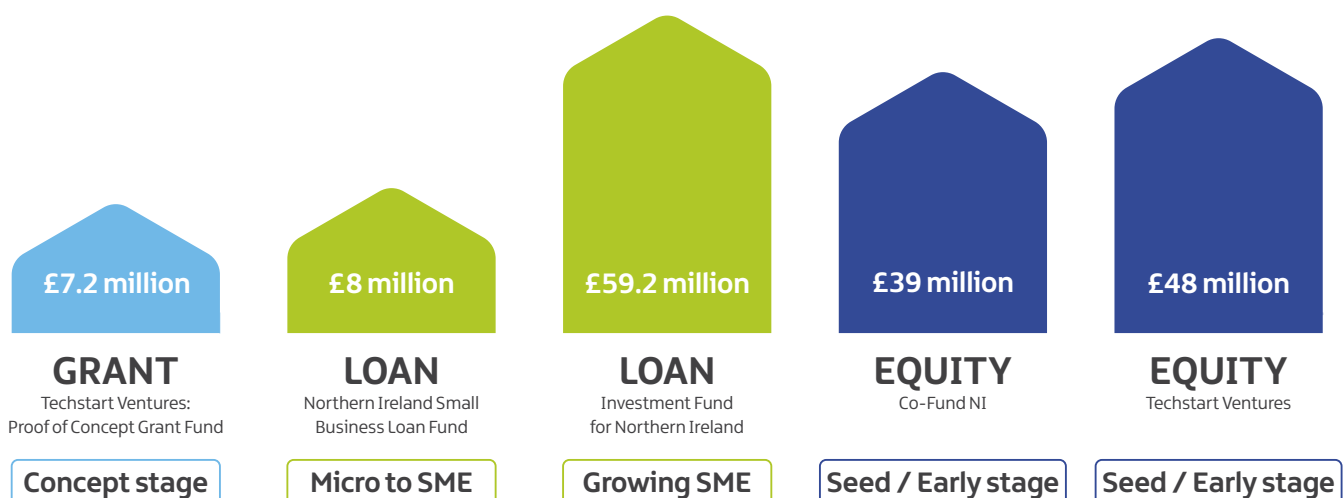
Invest Northern Ireland provides a range of funding solutions through its Access to Finance programme. Established in 2011, Access to Finance is now an important part of Northern Ireland’s funding ecosystem and a key element in the continuum of support available to SMEs.

The funds operate on a fully commercial basis and are managed by independent Northern Ireland-based, FCA-authorized fund managers who are responsible for all investment decisions. These experienced fund managers may also offer guidance and mentoring support to help SMEs develop effective strategies and unlock the full potential of their business.

Finance for the funds may be provided solely by Invest NI or collaboratively with British Business Bank and other private sector investors.

A summary of the funds is provided below.

Investment Range				
Up to £40,000	£10,000 - £125,000	£25,000 - £2 million	Up to £2.5 million	Up to £2.5 million



LOAN FUNDING

Northern Ireland Small Business Loan Fund

Fund Manager: Ulster Community Finance

Fund Investor: Invest NI

The Northern Ireland Small Business Loan Fund is an £8 million loan fund for Northern Ireland-based sole traders, micro businesses, SMEs and social enterprises in the start up or growth stages. Loans are offered at commercial interest rates to businesses that are unable to secure funding from mainstream lenders.

Loan amounts range from £10,000 to £125,000, with a maximum of £25,000 available for start up businesses.

“The funding has had a hugely positive impact – helping us rebrand, launch new products and start exporting, including to the USA.”

- Jessica Shaw, Founder and CEO, Enniskinn

For more information, visit: nisblf.com



Investment Fund for Northern Ireland

Fund Manager: Whiterock Capital Partners

Fund Investors: British Business Bank and Invest NI

The Investment Fund for Northern Ireland is a £59.2 million loan fund launched in November 2023 with £30 million provided by the British Business Bank. Invest NI's contribution has nearly doubled the size of the fund, which provides loans ranging from £25,000 to £2 million for Northern Ireland SMEs that are growing and scaling.

“Whiterock’s support was seamless and is helping us grow at home and abroad while staying true to our local roots.”

- Kyle Loughrin, Managing Director, AES Global Ltd

For more information, visit: whiterockfinance.co.uk



EQUITY FUNDING

Co-Fund NI

Fund Manager: Clarendon Fund Managers Ltd

Fund Investors: Invest NI and private investors at deal level

Invest NI contributes £39m to Co-Fund NI, leveraging private sector investment on a deal-by-deal basis to deliver more than £100m in equity funding to seed stage and early stage companies. The fund can contribute up to 50% of the round value and invest up to a maximum of £2.5 million in a company.

“Co-Fund NI and Clarendon have supported us brilliantly over the recent years. Their backing has helped us scale, and their board-level insight has shaped our strategic direction.”

- Liam McStravick, CEO and Co-Founder, TeamFeePay

For more information, visit: cofundni.com



Techstart Ventures

Fund Manager: Techstart Ventures

Fund Investor: Invest NI

Techstart Ventures is a £48 million equity fund for Northern Ireland seed companies, early-stage SMEs and university spin-outs. A £7.2 million Proof of Concept Grant Fund is also available. It offers a 'Concept' grant of up to £15,000 and a 'Concept Plus' grant of up to £40,000. Concept grants typically focus solely on product development while Concept Plus grants usually support both product development and progressing towards the commercial exploitation of the product.

The equity fund can be the 'first cheque' into a business and can make initial investments of up to £1 million, with capacity to invest up to £2.5 million through follow-on funding.

“Techstart’s Proof of Concept Grant Fund gave us the confidence to get our idea off the ground and build Complyfirst. Techstart then became our first investor, helping us prove product-market fit and accelerate traction in our target markets.”

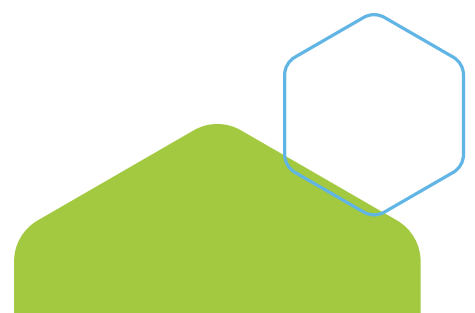
- Fiona Jelly, Co-Founder and CEO, Complyfirst

For more information, visit:

techstart.vc/ni

techstartgrants.com

TECHSTART VENTURES





Useful Links:

nibusinessinfo.co.uk

British Business Bank

Catalyst

InterTradeIreland

For the full range of available advice and support visit investni.com or call us on **0800 181 4422**

If you require this document in an alternative format (including Braille, audio disk, large print or in minority languages to meet the needs of those whose first language is not English) then please contact:

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Invest Northern Ireland is not authorised or regulated by the Prudential Regulation Authority (PRA) or the Financial Conduct Authority (FCA). Funding is provided by independent fund managers/providers who set terms and eligibility. You should review the provider's documentation carefully and consider taking independent professional advice.