

20th April 2020

FUTURE FUND

The Government had announced a £500m “Future Fund” to provide UK-based Innovative Companies with between £125,000 and £5m from the government if the cash is at least matched by private investors.

The loans will convert to equity stakes — valued at a discount — if not repaid. This scheme will issue convertible loans between £125,000 to £5 million to innovative companies which are facing financing difficulties due to the Pandemic.

The scheme will be delivered in partnership with the British Business Bank.

Eligibility

You are eligible if:

- your business is based in the UK
- your business can attract the equivalent match funding from third party private investors and institutions
- your business has previously raised at least £250,000 in equity investment from third party investors in the last 5 years

Full eligibility criteria will be published in due course and the scheme will launch in May.

See: <https://www.gov.uk/guidance/future-fund>