

Welcome



Innovate
UK

The UK's innovation agency

Innovate UK Investor Partnerships

May 2025 Competition

Applicant briefing

7th May 2025

The webinar will start at 11am

- We are currently on mute, whilst waiting for more people to join
- We will conduct a sound check before the briefing starts
- Please ensure that you are dialled in, either by computer or phone, so that you can hear the briefing
- If you have any audio issues, please dial in from a fixed line
- The briefing will be recorded and available for you

Agenda

Welcome and Introductions

- Rayner Lim
- Rachael Evans
- Sara Palmer
- Helen Feather
- Laura McCartney

Part 1

Background, scope and delivery of the investor partnerships programme

Part 2

Applying through the Innovation Funding Service, application questions

Part 3

Submitting your application, assessment, investment completion and project set-up

Introduction to Innovate UK and UKRI



Innovate
UK



UK Research and Innovation

We work with the government to invest over £7 billion a year in research and innovation by partnering with academia and industry to make the impossible, possible. Through the UK's nine leading academic and industrial funding councils, we create **knowledge with impact.**



**UK Research
and Innovation**

Innovate UK

- We are the UK's innovation agency
- We support business-led innovation in all sectors, technologies and UK regions
- A key delivery body of the Government's Innovation Strategy

Our Mission

To help UK businesses grow through the development and commercialisation of new products, processes, and services, supported by an outstanding innovation ecosystem that is agile, inclusive, and easy to navigate.



The 'Capitalisation Challenge'

£16.7bn
of equity invested into the UK's smaller businesses in 2022, a decline of 11% compared to 2021

Number and value of equity deals over time by stage

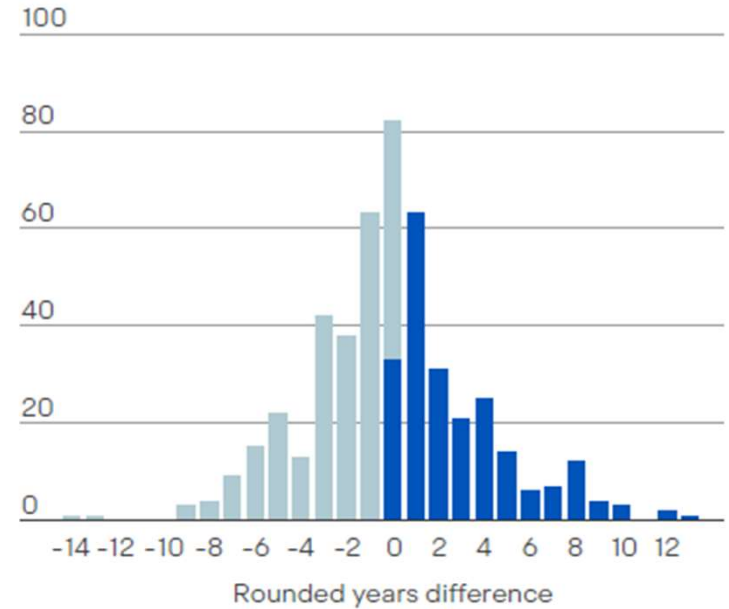
Source: British Business Bank analysis of Beahurst data



Sources: British Business Bank: Small Business Equity Tracker Report 2023 and UKRI / British Business Bank: Backing innovation-led businesses 2022

Matched Innovate UK / British Business Bank companies in the Bank's Equity portfolio

Number of companies



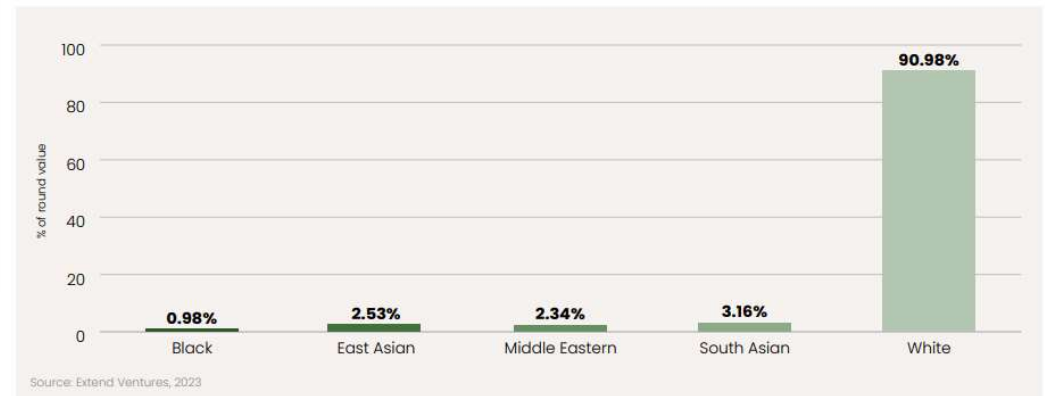
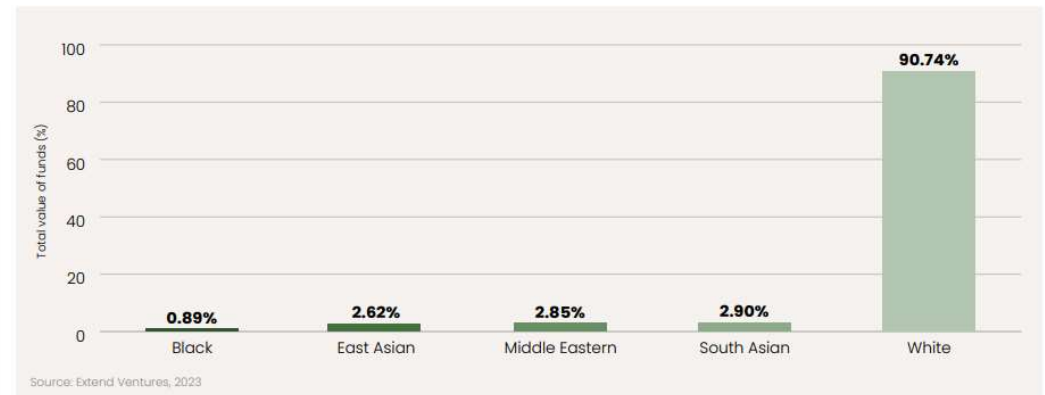
- Company received funding from the Bank after their Innovate UK award started
- Company received funding from the Bank before their Innovate UK award started



The 'Inclusion Challenge'

Proportion of equity deals and investment received by all-female and mixed gender founder teams

Source: British Business Bank analysis of Beahurst data



Sources: BBB 2023 / Extend VC 2023

Investor Partnerships:

Accelerating Investment

Addressing challenge of innovative SMEs that need:

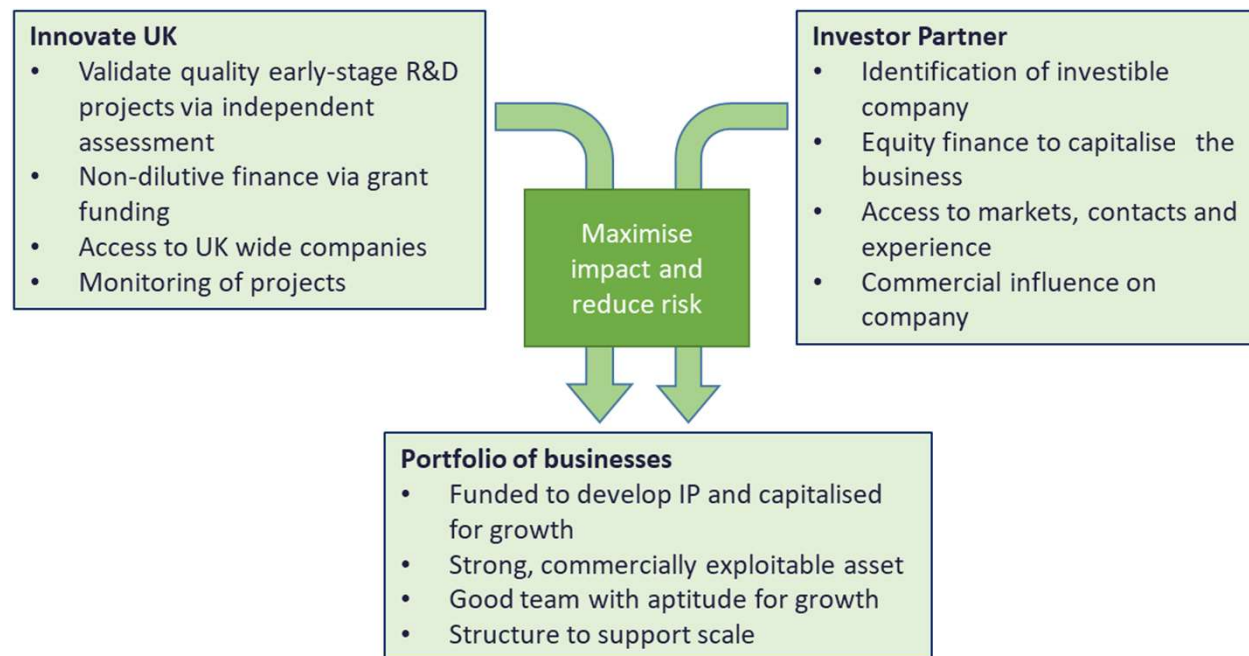
- support for innovation and
- access to capital

Bringing together:

- grant funding for innovative R&D projects in future economy areas
- aligned VC and Angel equity investment

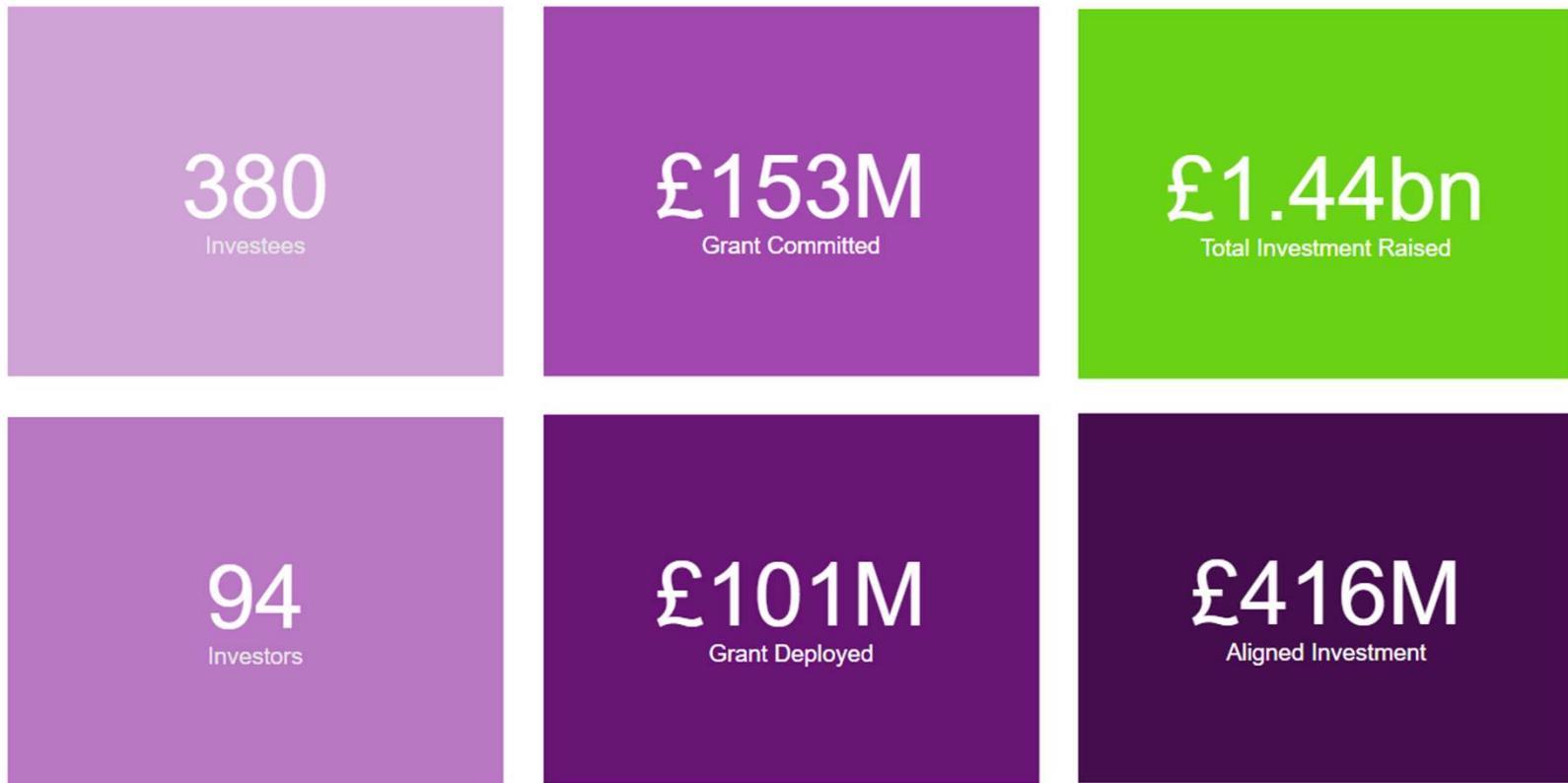
Delivering:

- accelerated investment
- growth at scale through innovation



Investor Partnerships

Programme Highlights



* Correct as of 11th April 2025

Scope



Summary

- **Innovate UK Growth Catalyst** is an integrated package of funding and support designed to accelerate high-potential start-ups on their journey to becoming scale-ups and beyond. We will be piloting the funding element through Investor Partnerships, alongside support from Innovate UK Business Growth and Innovate UK Business Connect.
- **Note:** This pilot targets late-stage start-ups, from Seed to Series A. Companies outside of this stage may still be eligible for the Investor Partnerships competition only, but not for support through Innovate UK Growth Catalyst.
- In this round of **Investor Partnerships**, we will support early-stage R&D projects ranging from **£50k to £1m**, and later-stage projects of up to **£2m**, in two specific areas where funding is available.
- **Grant funding** will only be offered if aligned investment, from or led by one or more of our investor partners, is successfully completed.

Specific areas of focus

This Investor Partnerships round will focus on Clean Energy and Climate Technologies, technology and innovations that aim to deliver government commitment to clean energy for the UK and accelerating to net zero, helping the UK to prosper from the transition to net zero.

This includes solutions that make a significant contribution to mitigating climate emissions, across heat, power, mobility, manufacturing, materials, agriculture and food production systems.

Examples:

Clean Energy Solutions

- Innovations that are low cost, improve energy security and reduce emissions.

Sustainable Mobility

- Technologies that reduce emissions across all forms of mobility.

Sustainable Low-Carbon Materials and Manufacturing

- Innovations that to foster sustainable growth across industrial processes and supply chains.

Sustainable Agriculture and Food Production Systems

- Novel low emission production systems and Technologies which reduce emissions in agriculture.

A great idea can come from anyone

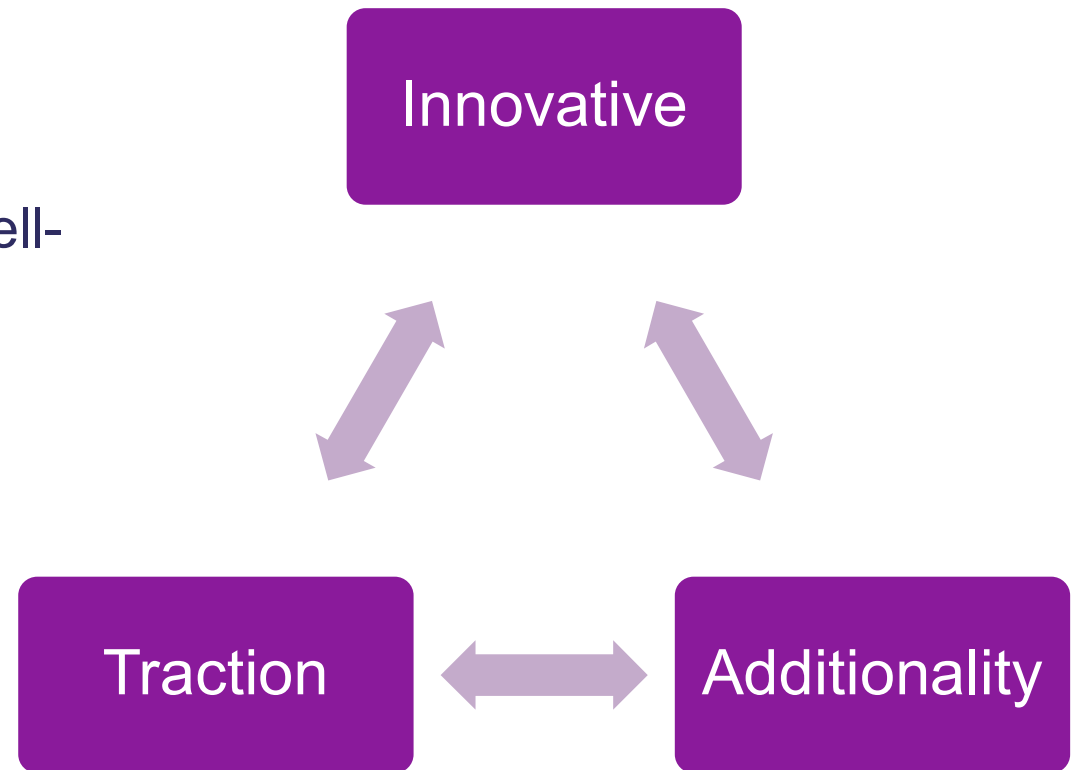
Equality, diversity and inclusion

- The greatest asset we have in the UK is the incredible and diverse talent available.
- Currently, there is a lack of diversity and underrepresentation for private investment in innovative businesses in the UK.
- There is a huge economic opportunity to breaking down the barriers to access finance:
 - Ethnic minority businesses contributed a staggering **£25 billion** to the UK economy
 - Advancing female entrepreneurship represents a **£250 billion** opportunity for the UK economy
- Diversity in businesses contributes to enhanced performance and commercial success.

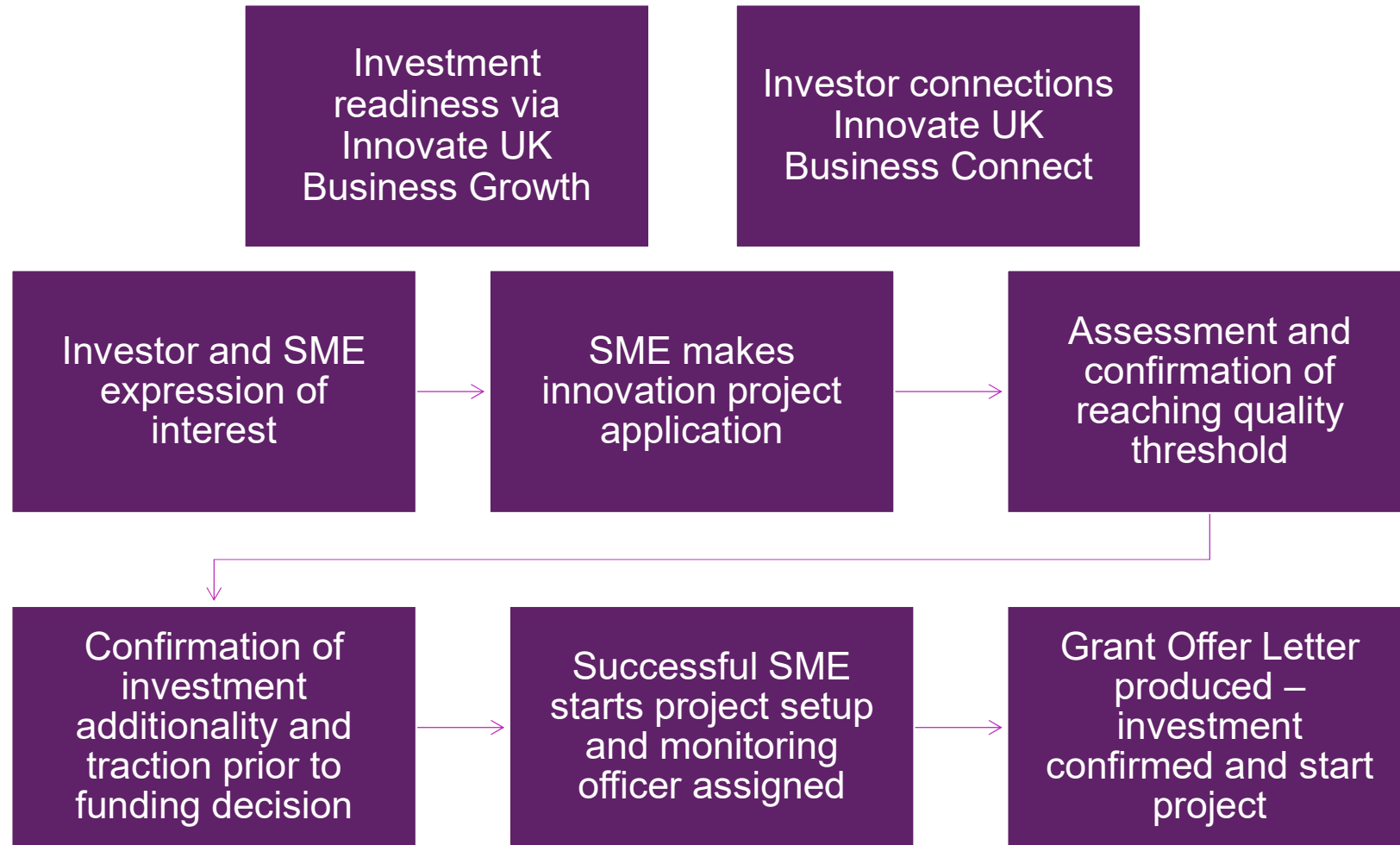


What are we looking for?

- Ambitious companies seeking investment
- Developing innovation with a well-defined R&D project
- Links to specific themes
- Investment attractive and investment ready
- Established traction with an investor partner



SME application process



Innovate UK Business Connect

<https://iuk.ktn-uk.org/>



Innovate
UK

Business
Connect

**We
connect**

Diverse communities | Innovate UK Innovation Networks

Regional, national and global | Innovate UK Global Alliance

Research and business | Innovate UK Knowledge Transfer Partnerships

Innovators, funders & collaborators | Innovate UK Innovation Exchange

...for positive change



**Innovate
UK**

**Business
Connect**

IUK Business Connect Outputs

66%

introduced by
IUK Business
Connect go on
to **collaborate**

42%

reach
outcomes
faster
(1-2 years)

60%

increased
investment in
R&D direct
result from IUK
Business
Connect
engagement

£100m

per year
increased
investment in
R&D



Innovate
UK

Business
Connect

Innovate UK Business Connect – Building Investor Communities



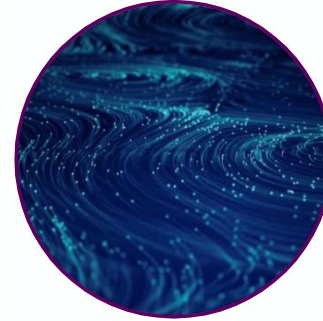
Investor Support

Supporting the competition and connecting investors to the programme, increasing the pool of active and diverse investors



Inspiring investors

Connecting investors with experts across IUK, and translating sector expertise to map the investment landscape for new technologies



Funder meets Founder

Connecting investors to SMEs seeking investment via events such as Office Hours, speed networking events and investor showcases



Investor Directory

Available on the [UKRI website](#), a brochure containing the full list of investor partners and their contact details



Innovate
UK

Business
Connect



Inspire. Involve. Invest.

Innovate UK Business Growth



Innovate
UK

Business
Growth

Tailored support that grows and scales ambitious innovation-focused businesses

400+ innovation and growth specialists embedded in all UK regional ecosystems. We intervene at early, growth and scaling stages, with our core advisory service and enhanced Scaleup Programme, taking targeted action for:

Honing
commercial
strategy &
structure

Innovation management, inc. IP & infrastructure access

Finance & funding strategy, inc. investment readiness

Expanding into international markets, inc. via EEN

Investment Readiness

Strategic Funding & Finance:

- Understanding your capital options
- Identify best funding route for your business
- Develop a funding and finance strategy

Invest-Ability*:

- Enhancing your investment readiness through 1:1 wrap-around support
- Access to Investment Readiness Activities

Depending on growth stage this can mean:

- Introducing financial controls and KPIs
- Improving financial management
- Leveraging the assets of the company
- Maximising the benefit of tax credits
- Improving pitching and investment readiness
- Supporting the 2nd round equity finance process

*If assessed to require private investment (equity-financing)



“We’re thriving in a disruptive sector with Innovate UK Business Growth support. Its strategic input has been invaluable to help grow our business.”

Mark Hewitt, ICAX

Before you apply to Investor Partnerships:

We can support you by:

- Providing 1:1 expertise and access to resources to help your business get investment ready
- Review the types of investors who might be suitable for your business
- Increase your confidence in how to approach and engage with investors.
- Reviewing / implementing an intellectual property strategy
- Connecting you to other funding or investment opportunities
- Critique and fine-tuning of your pitch deck
- **Invest-Ability Intensive Training** to help you to understand the fundamentals of investment readiness, how to make a great pitch/ pitch deck and engaging with investors.
- **Invest-Ability Pitch Panels** – test your pitch in front of real investors to get exposure and feedback while refining your pitch for the current round you are raising.

98% of companies would
recommend Innovate UK Business
Growth support to others

Contact us:

<https://www.innovateukedge.ukri.org/contact-us>



Pool of Investor Partners



Investor Partners

What types of investors do we partner with?

- Venture capital firms
- Corporate venture capital (CVC)
- Angel investors
- UK-based, international, and regional investors
- Specialist and generalist investors, including deep tech and sector-specific funds
- Financial investors, strategic investors, impact investors, and charitable foundations

What types of investments do they make?

- Equity investments
- Quasi-equity instruments (e.g. convertible loan notes)

At what stage do they invest?

- Seed and post-seed
- Pre-Series A and Series A
- As lead investors or playing a significant role in syndicates





Important Links

[UKRI – Investor partnership website](#)

- Summarises the scope and background of the Investor Partnership Programme
- Contains a directory of existing investor partners

[Innovate UK Business Connect – Investor partnership website](#)

- Includes future engagement opportunities (e.g. “office hours”)
- Provides a searchable directory of investor partners

Scope Q&A



Eligibility Criteria



Previously submitted applications

This competition does allow you to submit a previously submitted application.

Previously submitted application	Not a Previously submitted application
A previously submitted application is an application Innovate UK judges as <u>not</u> materially different from one you have submitted before (but it can be updated based on the assessors' feedback)	A brand-new application, project or idea that you have not previously submitted into an Innovate UK competition OR A previously submitted or ineligible application which: <ul style="list-style-type: none">✓ has been updated based on assessor feedback✓ <u>and</u> is materially different from the application submitted before✓ <u>and</u> fits with the scope of this competition

Eligibility criteria

Project eligibility	<ul style="list-style-type: none">• lead must be a UK registered micro, small or medium sized business (SME)• carry out its project work in or from the UK• intend to exploit the results in or from the UK• have discussed and agreed your proposal with your investor partner before submitting your application
Total project costs must be between	<ul style="list-style-type: none">• Feasibility studies: £50,000 and £300,000• Industrial research: £100,000 and £1 million• Experimental development: £250,000 and £2 million
Project length must be between	<ul style="list-style-type: none">• Feasibility Studies: 6 and 12 months• Industrial Research: 6 and 24 months• Experimental Development: 12 Months

Summary of funding

Research category	Project size	Grant available (as a % of total project costs)	Project duration	Aligned investment
Feasibility study	£50K to £300K	70%	6 to 12 months	The investment must be at least equal to the grant funding
Industrial research	£100K to £1M	70%	6 to 24 months	The investment must be at least equal to the grant funding
Experimental development	£250K to £2M	45%	24 months	The investment must be at least twice the grant funding

[Research category definitions](#)

Compliance with the UK Subsidy Control Regime

On 4th January 2023, the [Subsidy Control Act 2022](#) came into effect.

This provides a framework for public authorities to design and award subsidies in a compliant way, whilst minimising any negative effects of subsidies both within the UK and Internationally.

Innovate UK offers funding in line with the UK's obligations and commitments to Subsidy Control. To ensure that Innovate UK remains compliant with the UK's international Subsidy Control duties in respect of:

- the EU-UK Trade and Cooperation Agreement;
- the subsidy control act 2022
- Article 10 of the Windsor Framework (successful applicants which are affected by the Windsor Framework will be funded in line with EU State aid regulations)
- Article 138 of the Withdrawal Agreement (some Union law applicable after 31 December 2020 in relation to the UK's participation in Union programmes and activities)
- the Subsidies and Countervailing measures within the WTO (ASCM)
- any other Free Trade Agreements active at the time of award

All awards will be conditional on compliance at all times with the UK's international obligations on Subsidy Control - this will be reflected in the terms and conditions of any award.

Due Diligence

Under the Subsidy Control regime, we will carry out financial health checks and ongoing concern assurances on your organisation.

Certify you are eligible

When submitting an application, you must certify that you are eligible for funding. If you are unsure, please take independent legal advice before applying. Should you be successful, we will complete these financial checks and assurances before confirming the grant offer.

- For more information on company sizes, please refer to the [Company accounts guidance](#).
- Further information is available on our website in the general guidance.

Eligibility Criteria - EU State Aid Regulations – The Windsor Framework

If you are an applicant who is conducting activities that will affect trade of goods and/or electricity between Northern Ireland and the EU, as envisaged by [Article 10 of the Windsor Framework](#), then you must apply under European Commission State aid rules.

Undertaking in Difficulty

For applicants subject to the European Commission State aid rules, you will be required to prove that they were not an “Undertaking in Difficulty” (UiD). We will ask for evidence of this.

This test applies to:

- companies that are more than 3 years old
- companies where more than half of its subscribed share capital has disappeared as a result of accumulated losses.
- your parent or holding company

Certify you are eligible

When submitting an application, you must certify that you are eligible for State aid. If you are unsure, please take legal advice before applying. Should you be successful, we will apply this test as part of our viability checks before confirming the grant offer.

Further information is available on our website in the [general guidance under state aid](#).

If you are applying for an award funded under State aid Regulations, the definitions for company size are set out in the [European Commission Recommendation](#) of 6 May 2003.

Other Innovate UK Projects

If you have an outstanding final claim or Independent Accountant Report (IAR) on a completed Innovate UK project, you will not be eligible to apply to this competition, as a lead or a partner organisation.

We will not award you any further funding if you:

- applied to a previous competition as the lead or sole company and were awarded funding by Innovate UK, but did not make a substantial effort to exploit that award
- applied to a previous competition as the lead or sole company and failed to comply with grant terms and conditions.

Making more than one application

You can only submit one application in this competition.

If you submit an application for the same or a substantially similar application for a project in another competition, you will not be able to obtain support for more than one project.

Key Dates

Timeline – Current Round	Dates
Round 13 Opens	02 May 2025
Briefing Event	07 May 2025
Submission Deadline	02 July 2025, 11:00
Applicants informed	31 July 2025
Expected project start date	01 November 2025



Innovation Funding Service (IFS)

Expression of Interest – Before you apply

We want you to engage with investors **before** submitting a project application

This will help ensure that the project is eligible and in scope and that you have a reasonable likelihood of securing investment

Investor partner will submit an expression of interest:

- Outline R&D project description from SME
- Fit with Future Economy scope and specific areas of focus
- Project costs and grant request (based on category of R&D)
- Amount of investment sought
- Expected investment structure / role of investor partner
- Additionality of investment
- Traction in investment process

Only once your project is agreed in outline and there is some investment traction should you submit a project application

Search for a funding competition and review criteria

[Innovate UK Investor Partnerships: SME round 7](#)

UK registered SMEs can apply for grant funding alongside private investment from selected investor partners.

Eligibility

This competition is open to single applicants only. To apply your organisation must:

- be a UK registered [micro, small or medium sized business](#) (SME)
- carry out its project work in the UK
- intend to exploit the results from or in the UK
- have been invited to apply by an investor from our pool of selected investor partners

Opening soon

Opens: 7 May 2024
Closes: 19 June 2024

GOV.UK Innovation Funding Service
Dashboard Assessor status Sign out

BETA This is a new service – your [feedback](#) will help us to improve it.

[Back to all competitions](#)

Funding competition
Innovate UK Investor Partnerships: SME round 7

UK registered SMEs can apply for grant funding alongside private investment from selected investor partners.

Competition opens: Tuesday 7 May 2024
Competition closes: Wednesday 19 June 2024 11:00am

⚠ This competition has not yet opened.

[Start new application](#)

Summary **Eligibility** Scope Dates How to apply Supporting information

Description

Innovate UK, as part of UK Research and Innovation, has selected a pool of investor partners.

These investor partners have demonstrated that they have the credibility, capability, capacity and appetite to invest in innovative, technology-led businesses that align with our programmes.

GOV.UK Innovation Funding Service
Dashboard Assessor status Sign out

BETA This is a new service – your [feedback](#) will help us to improve it.

[Back to all competitions](#)

Funding competition
Innovate UK Investor Partnerships: SME round 7

UK registered SMEs can apply for grant funding alongside private investment from selected investor partners.

Competition opens: Tuesday 7 May 2024
Competition closes: Wednesday 19 June 2024 11:00am

⚠ This competition has not yet opened.

[Start new application](#)

Summary **Eligibility** Scope Dates How to apply Supporting information

Before you start

You must read the [guidance on applying for a competition on the Innovation Funding Service](#) before you start.

Before submitting, it is the lead applicant's responsibility to make sure:

- that all the information provided in the application is correct
- your proposal meets the eligibility and scope criteria
- all sections of the application are marked as complete

You can reopen your application once submitted, up until the competition deadline. You must resubmit the application before the competition deadline.

What we ask you

The application is split into four sections:

1. Project details.
2. Application questions.

Applicant: create an account

The lead applicant must create an account:

UK registered businesses

Use Companies House lookup as it speeds up our checks by providing your company number. You are unable to enter this at a later date.

Research organisations, academics and universities

Enter your information manually so you are not listed as a business on IFS and ensure you receive the correct funding.

The screenshot shows the 'Create your account' page for 'Your organisation'. It includes a 'Business' section with a search for 'nomensa' on Companies House. The search results show 'NOMENSA LTD' with details: '04214477 - Incorporated on 10 May 2001' and '13 Queen Square, Bristol, BS1 4NT'.

The screenshot shows the 'Please sign in or create an account' page. It has two columns: 'Used this service before?' with a 'Sign in' button, and 'New to this service?' with a 'Create account' button. Below is a 'Sign in' section with fields for 'Email address' and 'Password'. A 'Show' button is next to the password field. A link 'Forgotten your password?' is circled in purple. At the bottom, there is a note: 'If you applied previously using the old service, you will need to create a new account.'

Project Details

- **Application Team** - Contributors can invite colleagues from your own organisation to help you complete your application.
- **Application Details** - Title, timescales, research category, innovation area and previously submitted application (y/n)
- **Subsidy basis** - Will the project, including any related activities, you want Innovate UK to fund, affect trade between Northern Ireland and the EU? All participants must complete this section.
- **Project Summary** - Short summary and objectives of the project including what is innovative about it
- **Public Description** - Description of your project which will be published if you are successful
- **Scope - How does your project align with the scope of this competition?** - If your project is not in scope, it will be ineligible for funding

Project Impact Questions

- **Application Team** - Contributors can invite colleagues from your own organisation to help you complete your application.
- **Application Details** - Title, timescales, research category, innovation area and previously submitted application (y/n)
- **Subsidy basis** - Will the project, including any related activities, you want Innovate UK to fund, affect trade between Northern Ireland and the EU? All participants must complete this section.
- **Project Summary** - Short summary and objectives of the project including what is innovative about it
- **Public Description** - Description of your project which will be published if you are successful
- **Scope - How does your project align with the scope of this competition?** - If your project is not in scope, it will be ineligible for funding



For more information:

- Watch Our Impact Management Framework video [here](#)
- Watch How is the Project Impact data collected? video [here](#)

Application Questions

Detailed guidance available on IFS

Application Form		Appendix?
Question 1	Applicant location (not scored)	No
Question 2	Animal Testing (not scored)	No
Question 3	Specific theme (not scored)	No
Question 4	Investor partner (not scored)	No
Question 5	Need, Challenge and Market Opportunity	No
Question 6	Approach and Innovation	Yes - optional
Question 7	Team ,resources and delivery	Yes - mandatory
Question 8	Market awareness	No
Question 9	Outcomes and route to market	No
Question 10	Risks	Yes - mandatory
Question 11	Added value	No
Question 12	Costs, value for money and added value	No

Application Finances



To claim funding

Your business does not have to be UK registered with Companies House when you apply but it must be registered before you can receive funding.

You are unable to claim funding if:

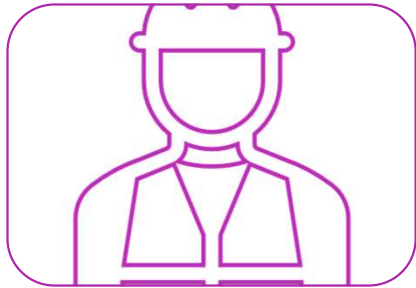
- you are an overseas organisation, so your company number begins with FC
- your organisation is setup as a branch, so your company number begins with BR
- you are a collaboration with no formal structure of ownership or control, so your company number begins with ML
- you are in a Crown Dependency:
 - if your company is based in Jersey, your company number begins with JE
 - if your company is based in Guernsey
 - if your company is based in the Isle of Man

British Overseas Territories

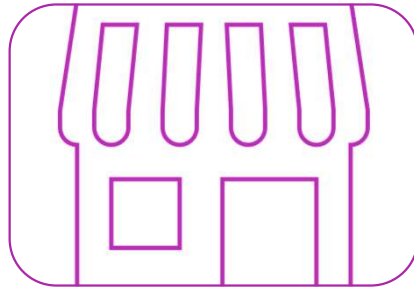
You are also unable to claim funding if your company is based in any of the British Overseas Territories (BOTs):

- Anguilla
- Bermuda
- British Antarctic Territory
- British Indian Ocean Territory
- British Virgin Islands
- Cayman Islands
- Falkland Islands
- Gibraltar
- Montserrat
- Pitcairn Islands
- Saint Helena, Ascension and Tristan da Cunha
- South Georgia and the South Sandwich Islands
- Turks and Caicos Islands

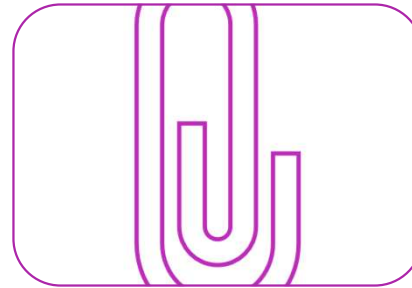
Your Project Cost Categories



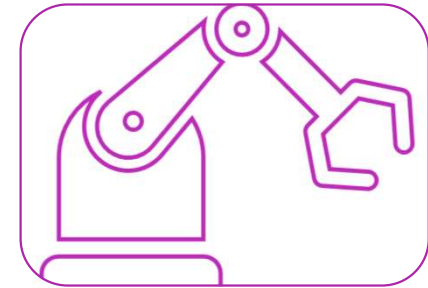
Labour



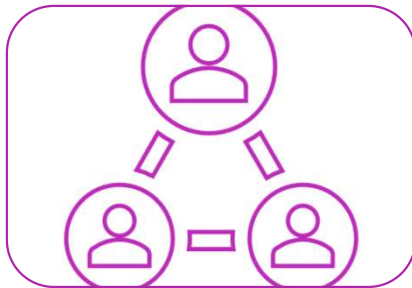
Overheads



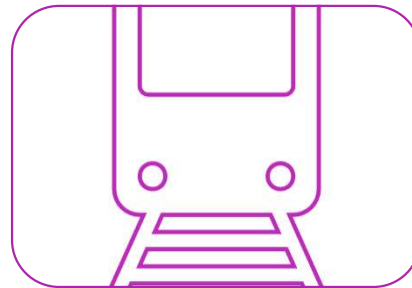
Materials



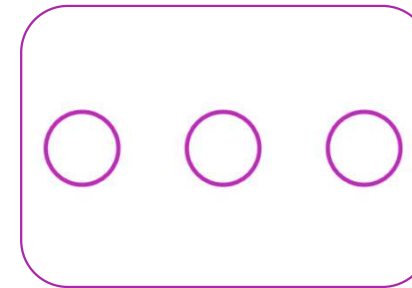
Equipment Usage



Subcontractors



Travel & Subsistence



Other

Labour

Costs supported:

- Roles and number of days spent working on project (time sheets required)
- 262 workdays per annum (less Public holidays and entitlement)
- paid by PAYE
- Employers NI, annual salaries, pension, health insurance

Costs not supported:

- Dividends & bonuses
- Holiday (excluding that mentioned in eligible costs)
- Training days
- Names not roles assigned to project costs

Labour £25,862 —

You can claim the labour costs of all employees you have working on your project.

[▶ Labour costs guidance](#)

If your application is awarded funding, you will need to account for all your labour costs as they occur. For example, you should keep timesheets and payroll records. These should show the actual hours worked by individuals and paid by the organisation.

Working days per year

Number of staff and roles within the project

Role within project	Gross employee cost	Rate (£/day)	Days to be spent by all staff at this grade	Total costs	
<input type="text" value="Project Manager"/>	<input type="text" value="50000"/>	£216	<input type="text" value="120"/>	£25,862	Remove
<input type="text"/>	<input type="text" value="0"/>	£0	<input type="text" value="0"/>	£0	Remove

[Add another role](#)

Total labour costs **£25,862**

Materials costs

Costs supported:

- Off the shelf items via 3rd Party suppliers
- Items from stock with the replacement of items invoice (used as evidence of supply)

Costs not supported:

- Whole bulk buy invoices, when only partially used with project work
- Items from stock that aren't being replaced
- Equipment treated as assets

Materials £10,000 —

You can claim the costs of materials used on your project providing:

- they are not already purchased or included in the overheads
- they are purchased from third parties
- they won't have a residual/resale value at the end of your project. If they do you can claim the costs minus this value

[Please refer to our guide to project costs for further information.](#)

▶ [Materials costs guidance](#)

Please provide a breakdown of the materials you expect to use during the project

Item	Quantity	Cost per item (£)	Total	
<input type="text" value="Software"/>	<input type="text" value="1"/>	<input type="text" value="10000"/>	£10,000	Remove
<input type="text"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	£0	Remove

[Add another materials cost](#)

Total materials costs **£10,000**

Subcontractors*

Costs supported:

- Justification required if non-UK supplier chosen
- Independent contractor via 3rd Party suppliers
- Linked supplier must be charged at cost
- Description of work covered

Costs not supported:

- Intercompany uplifts or profits
- Overseas contractors, if UK contractor available- without justification

You can subcontract work if you don't have the expertise in your project team. You can also subcontract if it is cheaper than developing your skills in-house.

▶ [Subcontracting costs guidance](#)

Please provide details of any work that you expect to subcontract for your project.

Subcontractor name

Robotics experts ltd

Country where the subcontractor will work

UK

Role of the subcontractor in the project and description of the work they'll do

facilitation and availability of robotics labs

Cost

36795

*You will be required to provide invoices and a description of work

Travel and subsistence*

Costs supported:

- Rail, Car or Plane**
- Mileage at HMRC rate
- Hotel (Bed and Breakfast)
Reasonable food costs (overnight stay only)

Costs not supported:

- Fuel
- First class travel
- Entertaining or marketing
- Visas
- Unreasonable food costs (overnight stay only)

Travel and subsistence £ 3,000 ▲

You should include travel and subsistence costs that relate to this project.

Purpose of journey or description of subsistence cost	Number of times	Cost each (£)	Total (£)	
<input type="text" value="Travel to robotics labs for testing"/>	<input type="text" value="12"/>	<input type="text" value="100"/>	<input type="text" value="£ 1,200"/>	Remove
<input type="text" value="monthly project meetings"/>	<input type="text" value="12"/>	<input type="text" value="150"/>	<input type="text" value="£ 1,800"/>	Remove

[Add another travel cost](#)

Total travel & subsistence costs

*You will be required to provide vouchers, tickets and invoices and ** must provide number of people travelling, the destination and purpose of visit

Overheads

Innovate UK's included costs are those incurred as a direct result of the project

Costs supported:

- Additional costs for administrative staff
- Day to Day Calculation for those people listed in the Labour Costs Table, multiplied by the numbers of days working on the project work.

Costs not supported:

- Excessive costs of Senior Managers only overseeing project activities
- Business as usual day to day rates for Administration
- Uplifts of any kind

Overhead costs

£ 44,483 ▲

You can incur overhead costs associated with those directly working on the project as well as indirect (administration) overheads. To be eligible both overhead categories need to be directly attributable to the project. The indirect overheads need to be additional as well as directly attributable. Note that there are certain cost categories/activities which are not eligible. To find out which costs are ineligible/eligible refer to our [project costs guidance](#).

► [Overheads costs guidance](#)

- No overhead costs
- 20% of labour costs
- Calculate overheads

Calculate overheads

If you feel your overheads are higher than 20% you may calculate a value using the Innovate UK model in the spreadsheet available below. The model shows you which types of indirect costs associated with your project you may claim. For support with this option, please contact our Customer Support Service on 01793 44 2700. Any value claimed under this model will be subject to a review. This will assess the appropriateness of your claim if your grant application is successful.

Download the overhead calculation spreadsheet

Download as an Excel document [overhead calculation spreadsheet.xlsx \(16KB\)](#)

Download as an Open Office document [overhead calculation spreadsheet.ods \(10KB\)](#)

Upload your completed spreadsheet

No file currently uploaded

+ Upload

Capital Equipment Usage*

Costs supported:

- Usage costs for the period of use
- A justification if greater than expected
Depreciation charge is included

Costs not supported

- Purchase price of equipment
- Usage costs for the whole of the project period if only used for part of the time
- 100% write down within the project timeline**

*Please provide your Fixed Asset Register

**If not applicable

Capital usage	£750
You can claim the usage costs of capital assets you will buy for, or use on, your project.	
▶ Capital usage guidance	
Please provide a breakdown of the capital items you will buy and/or use for the project.	
Item description	
<input type="text" value="Laptop"/>	
New or existing item	
<input checked="" type="radio"/> New <input type="radio"/> Existing	
Depreciation period (months)	
<input type="text" value="24"/>	
Net present value at the start of your project or the price you bought it for (£)	
<input type="text" value="2000"/>	
Residual value at end of project (£)	
<input type="text" value="500"/>	
Utilisation (%)	
<input type="text" value="50"/>	
Net cost	
£750	

Other costs*

Costs supported:

- Facility usage**
- Licence fees (or appropriate proportion)
- Miscellaneous (not covered in other categories)
- Quality certification***
- Specific PPE
- Dissemination costs
- Patent filing costs (for SMEs only) limited to £7.5k

Costs not supported:

- Facility charge rates
- Marketing
- Trademark
- Undefined mixed costs
- Contribution in kind
- Business as usual costs

*You will be required to provide invoices and basis of daily rates

**At daily or hourly cost

***Where required for sign off

Other costs £ 0 ▲

Please provide details of any project costs which cannot be covered by the other cost categories.

▶ [Other costs guidance](#)

Please note that legal or project audit and accountancy fees are not eligible and should not be included as an 'other cost'. Patent filing costs of new IP relating to the project are limited to £7,500 for SME applicants only. Please provide estimates of other costs that do not fit within any other cost headings.

Description and justification of the cost	Estimated cost (£)
<input type="text"/>	<input type="text" value="0"/>

[Add another cost](#)

Funding

Funding rules

The level of funding awarded will depend upon the type of organisation and the type of research being undertaken in the project

Funding is calculated by project participant

Grant funding will only be offered if the aligned investment completes in this programme

IFS will advise the maximum grant % you can request based upon your answers to:

- type and size of organisation
- research category defined by the lead applicant in the Application Details section of the application

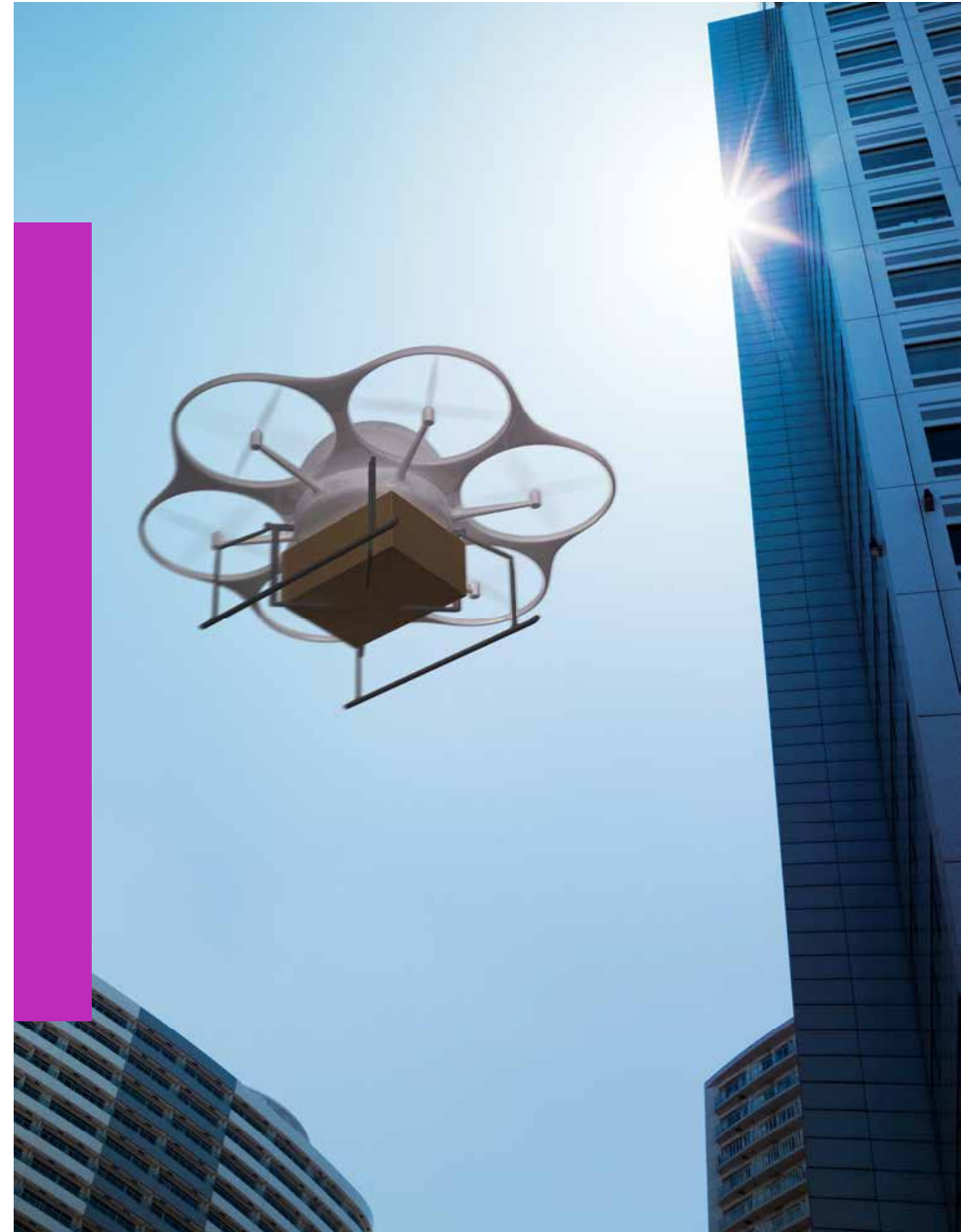


Summary of funding

Research category	Project size	Grant available (as a % of total project costs)	Project duration	Aligned investment
Feasibility study	£50K to £300K	70%	6 to 12 months	The investment must be at least equal to the grant funding
Industrial research	£100K to £1M	70%	6 to 24 months	The investment must be at least equal to the grant funding
Experimental development	£250K to £2M	45%	12 to 24 months	The investment must be at least twice the grant funding

[Research category definitions](#)

Submitting your application



Checking your finances are complete

Finances Summary

The following organisations have not marked their finances as complete:

- EMPIRE LTD



[Return to the finances section to complete your finances](#)

This application cannot be submitted unless finances have been marked as complete by all partners.

		Total costs	% Grant	Funding sought	Other public sector funding	Contribution to project
Barry Shaw Experts Ltd Partner	✓	£230,162	70%	£161,113	£0	£69,049
EMPIRE LTD Lead organisation	⚠	£282,655	70%	£197,859	£0	£84,797
University of Bath Partner	✓	£239,114	0%	£0	£0	£239,114
Total		£751,931		£358,972	£0	£392,959

Make sure you have marked your finances as complete.

IFS DOES NOT VALIDATE TOTAL PROJECT COSTS

Editing a submitted application

test
Application number: 242
Competition: 599 Covid de minimis round 2

Awaiting assessment

Application submitted

[Reopen](#)

Reopen by clicking here

Terms and conditions
You must agree to these before you submit your application.

[Award terms and conditions](#) ✓ Complete

[Review and submit](#) [Print your application](#)

Remember to press
'Submit application'

Terms and conditions Open all

[Award terms and conditions](#) ✓ Complete +

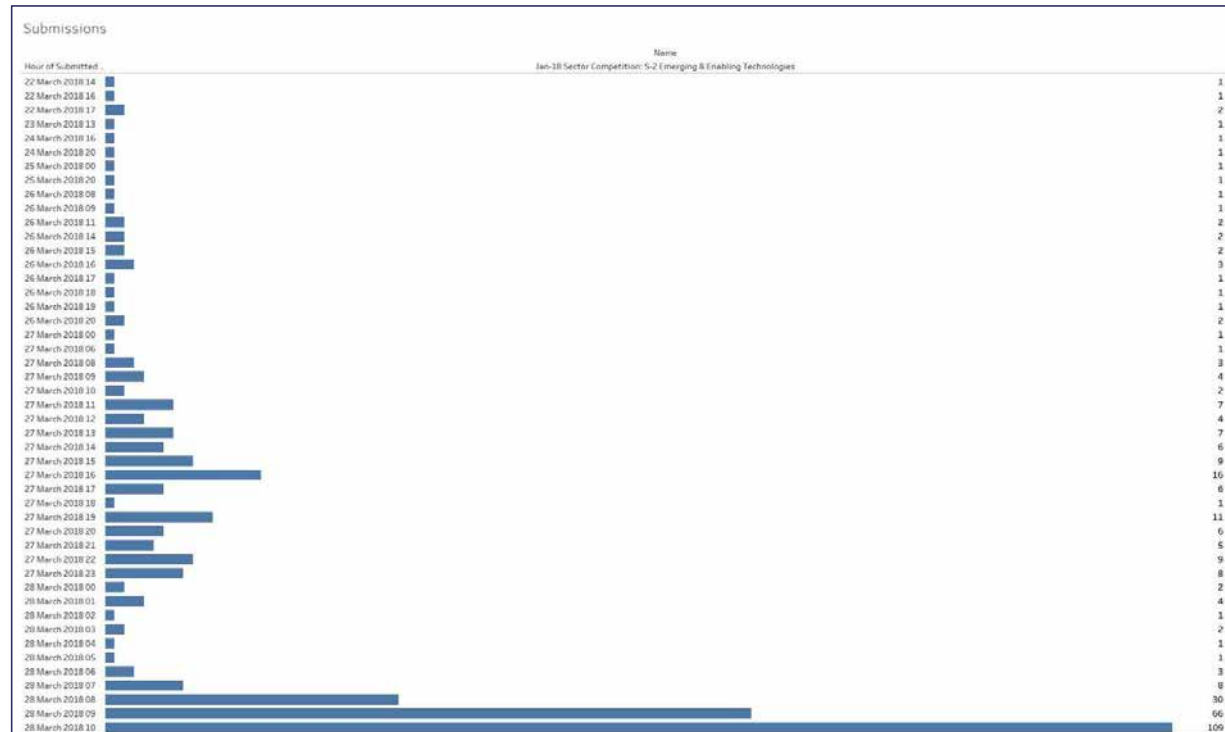
[Submit application](#)

Need help with this service? [Contact us](#)

Submit your application early!

Customer Support can help resolve any issues you might have when submitting but only if they are contacted before the deadline.

Once the deadline has passed, your application cannot be submitted.



Assessment



How do our assessors assess?

All applications are assessed by an independent **pool** of assessors drawn from industry and academia.

We require our assessors to maintain confidentiality and declare any conflicts of interest, ensuring a fair and transparent process.

Assessors are unable to contact you regarding your application content. Therefore, your application should contain:

- a justification for a viable opportunity for growth and a level of innovation that necessitates public investment
- clear and concise answers
- the right amount of information
- no assumptions

We recommend you review the competition brief and guidance for help.

How are successful applicants selected for funding?

Assessors will score each section of your application.

After the assessor process, Innovate UK will independently moderate assessor scores. Any outliers in scores may be removed and your total score will be updated.

You will then receive email notification to offer grant funding or to inform you that your application has been unsuccessful on this occasion.

Whether successful or unsuccessful in receiving grant funding, you will receive feedback on your application. It is intended to be constructive in nature and to highlight both the strong as well as the weak areas of your application.

For more information on the competition process, please go to: [Competition briefing: applicant information - YouTube](#)

Funding decisions

What are we looking for:

- a high-quality application within our future economy focus areas (innovation)
- confirmation that the grant award is accelerating the investment (additionality)
- likelihood of the investment completing (traction)

Applications below the innovation project quality threshold will not be considered for funding.

Funding decisions will be made on a portfolio basis, based on funding available for:

- Areas of specific interest

The additionality and traction are determined principally from the information provided in the expression of interest. This information is confirmed with the investor prior to the funding decision.

We normally expect investment to complete within 3 months of the funders panel.

Additionality and traction

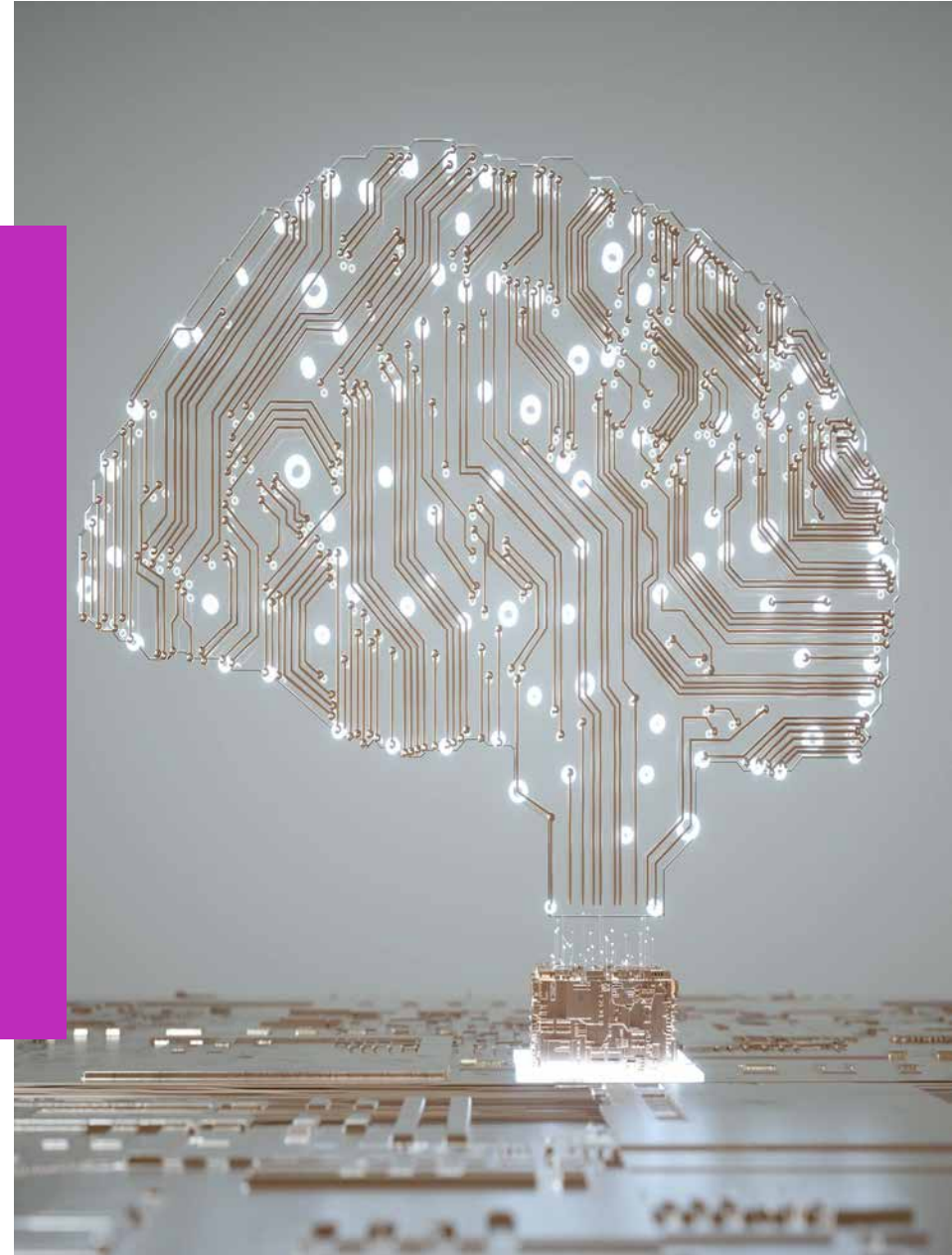
Additionality factors

- Investment amount vs grant
- Existing portfolio company
- Proportion of investment from investor partner
- Diversity
- Region
- Alignment to specified areas of focus

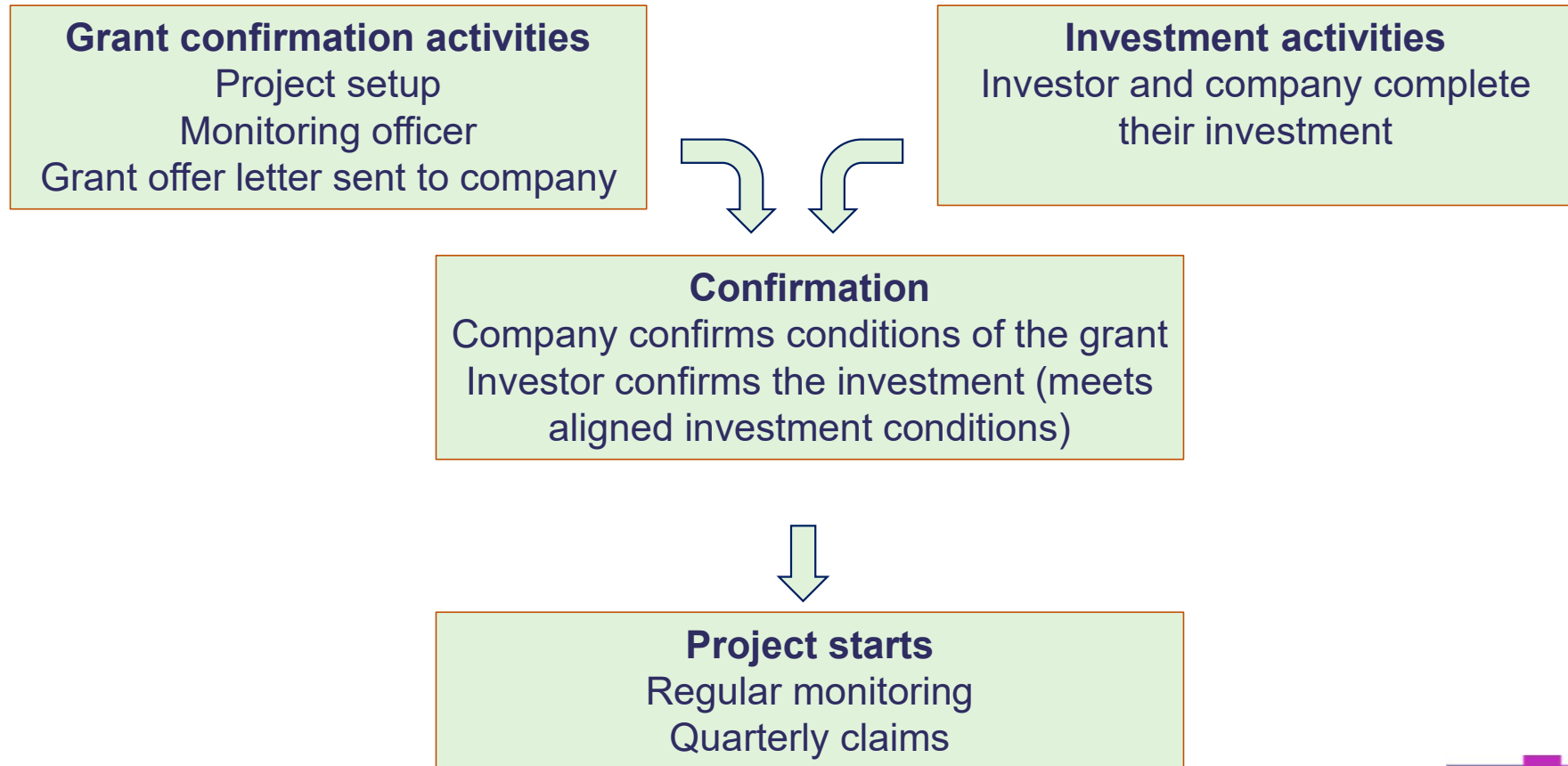
Traction factors

- Stage of completion
- Level of commitment
- Level of support
- Number of investors involved

Project setup for successful applicants



Investment confirmation and project start



Notification

If you are unsuccessful in this competition

You can use the feedback from the assessors to develop your idea and apply into another competition that allows previously submitted applications

If you are successful in this competition

- you will be assigned a Delivery Executive who will guide you through the Project Set Up process
- you will have 5 days to complete the project team, project details and bank details
- you will typically then have approximately 90 days to confirm completion of the aligned investment and to complete project set up – funding may be withdrawn if this is not completed within this timeframe

Please ensure all your contact details in the IFS portal are correct and up to date and that you regularly monitor it.

Project set-up

- All communication will be through IFS
- Lead applicant must provide exploitation plans.

Project delivery

- All grants are paid quarterly in arrears and are only paid following quarterly reporting and necessary audits.
- Claims can only be made for costs incurred and paid between the project start and end dates.
- Monitoring of the project includes a visit from the appointed Monitoring Officer.

Additional Support



Equality, Diversity & Inclusion

- We are on a mission to embed Equality, Diversity, and Inclusion in everything we do, internally and externally.
- We believe that great ideas can, and do, come from anyone and everyone.
- We know that diversity and inclusion in businesses contributes to enhanced innovation, satisfaction, performance, and ultimately, commercial success.



Available Support

- We welcome and encourage applications from people of all backgrounds and are committed to making our application process accessible to everyone.
- This includes providing support for people who have a disability or long-term condition and face barriers applying to us.
- So, if you would like any support, please contact our Customer Support Service Team on support@iuk.ukri.org or at **0300 321 4357**.

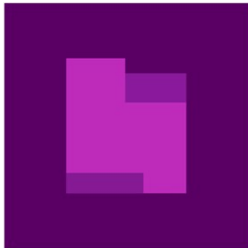


Contact

Customer Support Services

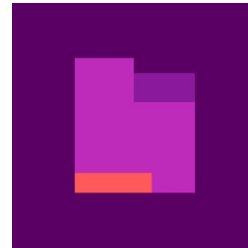
0300 321 4357 (Monday - Friday 9am-12pm and 2pm-5pm)

support@iuk.ukri.org



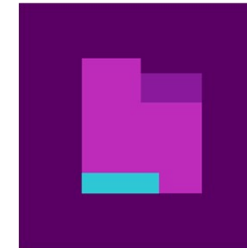
Innovate UK

ukri.org/councils/innovate-uk



**Innovate UK
Business
Connect**

<https://iuk-business-connect.org.uk/>



**Innovate UK Business
Growth**

<https://iuk-business-connect.org.uk/business-growth/>



Investor Partnerships – Your Next Steps

Strategic Fit?	In Scope?	Investment?	Interest?	Apply
<p>Is this programme a strategic fit?</p> <ul style="list-style-type: none">- Highly innovative R&D- Capital raising- At the same time <p>Engage with Innovate UK Business Growth to confirm investment readiness</p>	<p>Do you fit with the specific areas of focus?</p>	<p>Do you have interest from one of more of our investor partners?</p> <p>Engage with our investor partners directly or through Innovate UK Business Connect</p>	<p>Do your R&D and investment fit this programme?</p> <p>Investor and SME should submit expression of interest together to confirm likely suitability</p>	<ul style="list-style-type: none">- If there's a strategic fit- If you're ready for investment- If you're in scope- If you have investment traction <p>Offer / Award</p> <ul style="list-style-type: none">- High innovation score- Investment additionality / traction- Completion

Specific areas of focus

This Investor Partnerships round will focus on Clean Energy and Climate Technologies, technology and innovations that aim to deliver government commitment to clean energy for the UK and accelerating to net zero, helping the UK to prosper from the transition to net zero.

This includes solutions that make a significant contribution to mitigating climate emissions, across heat, power, mobility, manufacturing, materials, agriculture and food production systems.

Examples:

Clean Energy Solutions

- Innovations that are low cost, improve energy security and reduce emissions.

Sustainable Mobility

- Technologies that reduce emissions across all forms of mobility.

Sustainable Low-Carbon Materials and Manufacturing

- Innovations that to foster sustainable growth across industrial processes and supply chains.

Sustainable Agriculture and Food Production Systems

- Novel low emission production systems and Technologies which reduce emissions in agriculture.

Q&A



Thank You



The UK's innovation agency

