

ACCESS TO FINANCE SUPPORT FOR BUSINESS

Scheme Title	Developed by / date announced	Type of Financing Support provided	What does it cover	How is Support provided?	What does it cost?	Eligible Businesses	Excluded Sectors	Period available	Who to contact / How to apply
<u>British Business Bank</u>	<p>The British Business Bank (BBB) is a government owned economic development bank that makes business finance markets for smaller businesses work more effectively and dynamically, allowing them to prosper, grow and build UK economic activity.</p> <p>BBB became a plc on 1 November 2014, it manages Government's access to finance programmes for smaller businesses within a single commercially-minded institution. BBB also works to improve smaller business' awareness of the finance options available to them.</p>	<p>BBB supports smaller businesses across the UK. It is sector and region agnostic – with the exception of the recently announced regional investment funds which the bank will have entrusted entity status to deliver on behalf of HMG.</p> <p>The British Business Bank supports a range of debt finance and venture capital and wholesale solutions, working alongside the private sector.</p>	<p>The debt solutions supported by BBB include:</p> <ul style="list-style-type: none"> - Start-up Loans - Enterprise Finance Guarantee (EFG) - Investment Programme, and the Help to Grow programme <p>Equity solutions include:</p> <ul style="list-style-type: none"> - Enterprise Capital Funds (ECFs) - Business Angel Co-Fund - VC Catalyst Fund, plus other legacy funds <ul style="list-style-type: none"> - Wholesale solutions allows smaller lenders to maximise the amount of lending they are able to make to small businesses through 2 wholesale programmes: -ENABLE funding and -ENABLE guarantee <p>These programmes operate in Northern Ireland as well as in other regions of the UK.</p>	<p>It is not a bank in a conventional sense. It does not finance businesses directly, but instead provides funds and guarantees to private sector partners, enabling them to finance more smaller businesses (either through debt or equity).</p> <p>BBB uses economic evidence to design programmes that address market failures affecting smaller businesses across the economy.</p>	<p>Dependant on the scheme. The BBB has a target to make a return for the taxpayer across its programmes</p>	<p>UK SMEs. British Business Bank programmes provides support for start-ups, businesses looking to scale-up and those looking to stay ahead in their market.</p>	<p>None, subject to compliance with State aid rules</p>	<p>The British Business Bank has been established for the long-term. Individual programme durations will vary and regular reviews of programmes are conducted to establish if they still address market failures</p>	<p>For information, please see The Business Finance Guide website.</p> <p><u>Alternatively, contact</u> info@british-business-bank.co.uk</p> <p><u>To apply to become a partner, please look at relevant scheme on the website for contact information.</u></p>

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<u>UK Green Investment Bank</u>	BIS UKGIB became operational on 29 October 2012	Offers a range of products including loans and equity, into green investment opportunities. Any investment opportunities will need to deliver green impact & financial return.	The Bank is able to co-invest in the following sectors: <ul style="list-style-type: none"> - Offshore wind - Waste treatment & recycling - Energy from waste - Non Domestic Energy Efficiency - Biofuels for transport - Biomass power - Carbon Capture & Storage - Marine energy - Renewable heat -Small scale community –based renewables. Other selected sectors included within European Environmental Aid guidelines. These sectors will be reviewed from time to time, so please check www.greeninvestmentbank.com for the most up-to-date information.	By co-investing, on commercial terms & alongside private sector partners, in projects & investment opportunities which have previously been unable to complete their funding requirements.	Investments will be made on commercial terms, though the precise conditions of financing will be determined in relation to each investment.	All	Those outside of the listed approved sectors.	Ongoing	For policy information: Joanne Lawson BIS Shareholder Executive, Robert Burles, UK Government Investments Robert.Burles@ukgi.gov.uk To apply: Ed Northam UKGIB can be contacted at: Edward.northam@greeninvestmentbank.com

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<u>European Investment Bank (EIB) Loan Fund</u>	EU / EIB 16 December 2008	Term Bank loans to SMEs, funded by EIB	EIB support projects that make a significant contribution to growth, employment, economic and social cohesion and environmental sustainability in Europe and beyond.	Through EIB Intermediated loans, designed to permit the financing of projects with a total investment cost of less than EUR 25 million. EIB generally finance one-third of each project but it can be as much as 50%. This long term, supportive financing often encourages private and public sector actors to make investment which might not otherwise be made.	Loan conditions can be flexible in terms of the size, duration, structure etc. Lending decisions remain with the intermediary institutions, which also retain the financial risk of the on-lending. EIB has no contractual relationship with final beneficiaries. The intermediary must transfer a financial advantage reflecting the impact of EIB funding. The intermediary has to inform the end-client of this.	SMEs only	Ammunition and weapons, military/police equipment or infrastructure. Projects which result in limiting people's individual rights and freedom, or violation of human rights. Projects unacceptable in environmental and social terms. Ethically or morally controversial projects (sex trade and related infrastructure, services and media; animal testing*); gambling and related equipment, hotels with in-house casinos; tobacco (production, manufacturing, processing & distribution.) Activities prohibited by national	1 January 2009 until further notice.	Businesses should contact participating Banks or leasing companies. Please see attached link for participating UK banks: http://www.eib.org/attachments/lending/inter_uk.pdf

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							legislation (only where such legislation exists.)		
<u>Business Payment Support Service (HMRC)</u>	HMRC Scheme. Announced in 2008 Pre-Budget Report. Further expansion announced on 22 April 2009.	Offers help to businesses facing temporary financial difficulties to spread tax payments over a timetable they can afford. Service has been expanded to allow businesses expecting to make losses to offset those against tax bills due on profits for the previous year which they are unable to pay.	Corporation tax, VAT and payroll taxes including National Insurance Contributions	HMRC staff will review individual business circumstances and discuss temporary options tailored to the needs of the businesses e.g. making payments over a longer period of time.	HMRC will not charge additional late payment surcharges on payments included in the arrangement, although interest will continue to be payable on those taxes where it applies.	All	None	No end date set	HMRC Payment Support Line Tel: 03002003835

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<u>Funding for Lending Scheme</u>	17 th September 2012 joint initiative between Bank of England and HMT. HM Treasury announced a one year extension to the Funding for Lending Scheme (FLS) in April 2013 followed by a further one year extension in December 2014. This allows participants to borrow from the FLS until January 2016, with banks now only able to use the scheme to fund lending to SMEs	No arrangement fee on eligible loan facilities. In addition discounted interest rate on loans with max term of 5 years.	All new and increased loan facilities. Exemptions include property development and investment albeit owner occupiers are eligible. Overdrafts, Invoice Finance and Leasing excluded.	Reduced funding costs.	No cost to borrower	The majority of trading businesses in the UK are in scope as long as the facility is in sterling. Exemptions include: property investment and development however owner occupiers are included. Local government is also excluded.	No specific sectors apart from Property investment and development – owner occupiers included. No state aid implication.	Subject to demand and UFN	Businesses can contact a participating bank http://www.bankofengland.co.uk/markets/Pages/FLS/extensiondata.aspx
<u>Techstart NI</u>	Invest NI July 2014 Fund is managed by Pentech Ventures LLP on Invest NI's behalf.	Proof of Concept (PoC) Grants, Seed and early stage equity	PoC grant enables small businesses to establish the commercial potential of a concept resulting from in-house research and ideas. Seed and early stage equity covers post PoC early stage development costs.	PoC grants can be Concept Grants up to £10k or Pathfinder Grants up to £25k. Equity of up to £750k over a series of funding rounds, may be provided to a business in return for shares in the business.	Supported NI businesses must have match funding available as follows: Equity – 0% to 40% of funding round must be provided by private sector funders. Percentage is determined by state aid regulations.	PoC – individuals, start-ups, micro-enterprises, SMEs. Equity – companies with post PoC compelling, scalable high growth business propositions. There are separate schemes for university and non-university spin outs.	State Aid excluded sectors of shipbuilding, coal and steel.	July 2014 to June 2019.	Businesses should contact Pentech Ventures. Detailed information can be found at http://www.techstartni.com

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<u>Co-investment Fund</u>	Invest NI June 2011 Fund is managed by Clarendon Fund Managers on Invest NI's behalf.	Equity	Funding will help SMEs to grow their businesses and will fund some or all of: Research and development, marketing, and other early stage development costs.	Private investors will set the terms and bring deals to the fund manager. Equity is provided on a pari passu basis (equal terms) with those of the private investors which will mainly be business angel investors. There must be an identifiable funding gap. Deal size will typically be between £150,000 and £1m, including the private element.	Deal costs will vary on a case by case basis, and will be agreed with the fund manager.	Innovative, high growth potential scalable SMEs. Must be substantially based in NI.	State Aid excluded sectors of shipbuilding, coal and steel.	June 2011 to June 2017.	Businesses should contact Clarendon Fund Managers. Detailed information can be found at http://www.cofundni.com/
<u>Development Funds</u> <u>Crescent Capital</u> <u>Kernel Capital</u>	Invest NI October 2013 Funds are managed by Crescent Capital and Kernel Capital.	Equity.	Funding will help SMEs to grow their businesses and will fund some or all of: Research and development, marketing, and other development costs.	Equity of between £450k and £3m over a series of funding rounds may be provided to a business in return for shares in the business.	Cost will be negotiated with the manager.	Innovative, high growth potential scalable SMEs. Must be substantially based in NI.	State Aid excluded sectors of shipbuilding, coal and steel.	Sep 2013 to Aug 2018.	Businesses should contact: Crescent Capital through crescentcapital.co.uk Kernel Capital through Kernel-capital.com

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<u>Growth Loan Fund</u>	Invest NI June 2012 Fund is managed by WhiteRock Capital Partners on Invest NI's behalf.	Mezzanine debt.	Funding will help SMEs to grow their businesses and will fund some or all of: Working capital, Research and development, marketing, capital expenditure.	Support is by way of mezzanine debt. The terms of the loan will be negotiable with the fund manager who operates on a fully commercial basis. Loans will typically be between £50,000 and £500,000.	Loans are typically priced at between 7% and 9%, depending on risk, and there will also be a share of profits.	SMEs demonstrating growth and ability to service the loan. SMEs will be from the manufacturing and tradable services sectors and be substantially based in NI.	State Aid excluded sectors of shipbuilding, coal and steel.	June 2012 to June 2017.	Businesses should contact WhiteRock Capital Partners. Detailed information can be found at http://www.whiterockcp.co.uk/growth-loan-fund.aspx
<u>NI Small Business Loan Fund</u>	Invest NI February 2013 Fund is managed by Ulster Community Investment plc on Invest NI's behalf.	Loan finance.	Funding will help small businesses with start up and growth costs.	Support is by way of loan which will typically be unsecured, but personal guarantees may be sought. The terms of the loan will be negotiable with the fund manager who operates on a fully commercial basis. Loans will typically be between £1,000 and £50,000.	Loans will typically be priced at between 9% and 16% depending on risk.	Individuals, private companies and social enterprises, which are micro businesses or SMEs. Businesses must be substantially based in NI and demonstrate their ability to service the loan.	State Aid excluded sectors of shipbuilding, coal and steel.	February 2013 to February 2018.	Businesses should contact Ulster Community Investment plc.

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<u>Bank of Ireland UK, Small Business Propositions for Growth and Start up Businesses for Northern Ireland customers</u>	Bank of Ireland UK Small Business Propositions were launched on 2 nd February 2015. (Note: This is not a government product)	The Small Business Proposition is a combined package of products and services for small business customers including Growth and Start businesses which includes a discounted transactional fee.	Whether you're a start-up or more established business, we offer some of the best business banking solutions, practical advice and support available in Northern Ireland.	<p>Growth Customer</p> <ul style="list-style-type: none"> • Fee Free Business Current Account • Year 1 100% discount • Year 2 100% discount • Year 3-50% discount • Start Up Businesses • Year 1 -100% discount • Year 2 -50% discount • Free access to Business Online for the first 6 months • 	<p>A range of fee free services are included as part of the package.</p> <p>All borrowing is subject to relevant criteria being met and arrangement fee.</p> <p>- Cash lodgements must not exceed £10,000 per quarter.</p>	<p>Small Businesses with a borrowing requirement less than £250k and a turnover less than £2m.</p> <p>Start Up Businesses should be trading for less than 24 months.</p> <p>Growth Businesses should be trading for 24 months or more.</p>	Non Specified	Ongoing	<p>Contact your branch or Business Adviser for more information about our Small Business Propositions , including Terms & Conditions and Schedule of Charges for Business Customers.</p> <p>Or visit www.bankofireland.co.uk/business</p>

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<u>Bank of Ireland UK, Business Agri Package</u>	Bank of Ireland UK/October 2011. (Note: This is not a government product).	The Business Agri Package is a combined package of products and services for farmers and agri businesses throughout Northern Ireland.	The package is available to all new to bank agri and agri related businesses.	<p>Borrowing solutions including Overdrafts, Loans and Asset Finance products.</p> <p>Key features of the package include:</p> <p>Fee free Business Current account</p> <p>Year 1 -100% discount</p> <p>Year 2 -100% discount</p> <p>Year 3 -50% discount</p> <ul style="list-style-type: none"> • Commercial Card annual fee waived for the first year • Free access to Business Online (Service Level 1) for the first 2 years • Competitive rates on borrowing. 	<p>A range of fee free services are included as part of the package. Borrowing is subject to relevant criteria being met and arrangement fee.</p> <p>To qualify for free transaction fees:</p> <ul style="list-style-type: none"> - Lodgements must be made using the Priority Lodgement facility. - Cash lodgements must not exceed £10,000 per quarter. 	<p>Agri Business & Agri Related Businesses.</p> <p>New customers operating an agri business with an annual turnover of up to £2m and borrowings of less than £250k.</p>	Non-Agri related businesses.	Ongoing	<p>Contact your branch or Business Adviser for more information about our Business Agri Package including Terms & Conditions and Schedule of Charges for Business Customers.</p> <p>Or visit www.bankofireland.co.uk/business</p>

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<u>Bank of Ireland UK Agri Business Investment Fund</u>	Bank of Ireland UK/October 2011. (Note: This is not a government product).	The fund is designed to finance new investment requirements to support the growth objectives of the agricultural and agri food sector in NI.	The fund is open to new and existing customers and is available to fund a wide variety of investments including <ul style="list-style-type: none"> • Purchase of machinery • Purchase of land • Upgrading housing and other facilities • Construction of farming buildings • Purchasing stock (e.g. feed/livestock). 	The Agri Business Investment Fund offers: <ul style="list-style-type: none"> • Competitive rates • Flexible repayment schedule • Lending expertise from BOI Business Managers. 	Borrowing is subject to relevant criteria being met and arrangement fee. A range of fee free services are available as part of the BOI/UK Agri Business package.	Business operating within the Agriculture and Agri Food Sector.	Non-Agri related businesses.	Ongoing	Contact your branch or Business Adviser for more information about our 'Agri Business Investment Fund including Terms and Conditions and Schedule of Charges for Business Customers.
<u>Santander's Breakthrough Programme incorporating Growth Capital</u>	Launched in Northern Ireland November 2012	Santander Growth Capital is a debt product rather than an equity product. However it is subordinated behind conventional senior bank debt as a mezzanine loan.	Financing must be growth led with clear benefits to the business. Projects need not generate new employment but these cases will be viewed favourably. Example projects might include: <ol style="list-style-type: none"> I) Investment in a new production line II) Implementation of a new software or IT platform III) Recruiting new Directors – Finance or otherwise IV) Exploration of overseas markets or other R & D V) Marketing and advertising costs VII) Roll out strategy VIII) Buy & Build 	Loan amounts: £0.5M and above.(in addition to senior debt) Term: 2 to 7 years Repayment: Bullet or refinance – no interim capital repayments. Security: Second ranking security for the subordinated loan. As well as Growth Capital, the Breakthrough Programme provides other benefits including	Pricing: 10% margin (5% above LIBOR paid quarterly, 5% rolled up and capitalised). Fees: 3% arrangement fee payable upfront on the committed amount.	Businesses with a turnover between £0.5M and £20M with ideally a 3 year trading history that are able to demonstrate growth in a combination of sales, profits and / or employee numbers. Track record of sustainable operating profitability and cash generation. Proven management team.	N/A	Until further notice.	Contact the Corporate Banking Centre in Belfast for further information. Regional Director, Peter Torrens can be contacted at: peter.torrens@santander.co.uk

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			acquisitions (X) Premises relocation.	regional networking events, funded graduate internships, subsidised overseas trade missions and masterclass visits to iconic fast growth UK businesses.					
Barclays Bank Service for Start-Ups		The service is a Start-up business account offering 12 months free transactional banking for new business start-ups.	Service offers invaluable expert guidance that can make a big difference in those early months.	Support is provided by giving access to professional advice, such as free consultations with an Accountant, Marketing Professional and Solicitor.	12 months free transactional banking for new business start-ups.	New business start ups.	N/A.	Ongoing.	Visit your nearest branch. Telephone Start-up business account team on: 0800 515 462. Existing Barclays customer should telephone: 0345 605 2345.
Barclays Bank offering the Business Bank Current Account		The service offers a day to day Business Current Account.	The account is open to SMEs with less than £5m turnover.	Key features of the account include transparency around fees (a choice of 2 tariffs for every single small business customer)price	Dependent on tariff selected.	The account is open to SMEs with less than £5m turnover.	N/A	Ongoing	Further information can be accessed by visiting the web-site http://www.barclays.co.uk/Businessbankaccount/Businesscurrentaccount

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				plan guarantee annual review i.e. we will pro-actively contact you to recommend if a different tariff is cheaper. The account offers a loyalty guarantee ie your banking is cheaper the more/longer you do business with us.					/P1242558529560
<u>Danske Bank, Banking Service for Start Ups</u>	Launched in Northern Ireland April 2016	£500 Cashback incentive for Start Up Businesses and the choice of 2 Small Business Banking Tariffs available to manage business cashflow	A selection of 2 great Small Business Tariffs, designed to match preferred methods of managing finances. In addition £500 cashback paid to eligible Small Business customers	£500 Cash Back incentive - £250 paid after 10 transactions completed on Business Current Account and £250 paid after 12 months active banking.	A choice of 2 Small Business Current Accounts are available – both including - free automated transactions - free access to Business eBanking and - free faster payments made through Business eBanking	Start up in business for less than 6 months Have a projected turnover of up to £1 million	N/A	Until further notice	Call Business Banking team on 08345 850 9515 Call into your nearest Branch or Finance Centre Contact your local Business manager Email our new business desk at newbusiness@danskebank.co.uk Apply online at www.danskebank.co.uk/businessapplication

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<u>Danske Bank, Exclusive banking for Business Switchers</u>	Launched in Northern Ireland April 2016	Overdraft matching service up to £5,000 and £500 cashback incentive for Switching Business customers who switch their Business Current Account to Danske Bank. A choice of 2 Small Business Banking Tariffs available to manage cashflow.	Overdraft matching service will match the amount of the Business overdraft to a maximum of £5,000 for eligible business customers switching to Danske Bank In addition £500 cashback will be paid to eligible customers who switch to one of our Small Business Banking tariffs	£5,000 overdraft matching service Applicants must have : - A business overdraft facility with another Bank - Been trading for at least 6 months - Previous 3 months account statements - An account balance which has returned to credit during the previous 3 months. £500 Cash Back incentive - £250 paid after 10 transactions completed on Business Current Account and £250 paid after 12 month active banking.	. A choice of 2 Small Business Current accounts are available – both including free automated transactions, free access to Business eBanking and free faster payments made through Business eBanking	Have an annual turnover of up to £1 million and complete a full switch using the Current Account Switch Service	N/A	Until further notice	Call our Business Banking team on 03845 850 9515 Call into your nearest Branch or Finance Centre Contact your local Business manager Email our newbusinessdesk at newbusiness@danskebank.co.uk Apply online at www.danskebank.co.uk/businessapplication