

***Scottish Enterprise***  
***Co-investing with Business Angels***



Scottish Enterprise

Maximum transaction size → £500k → £2m → £10m

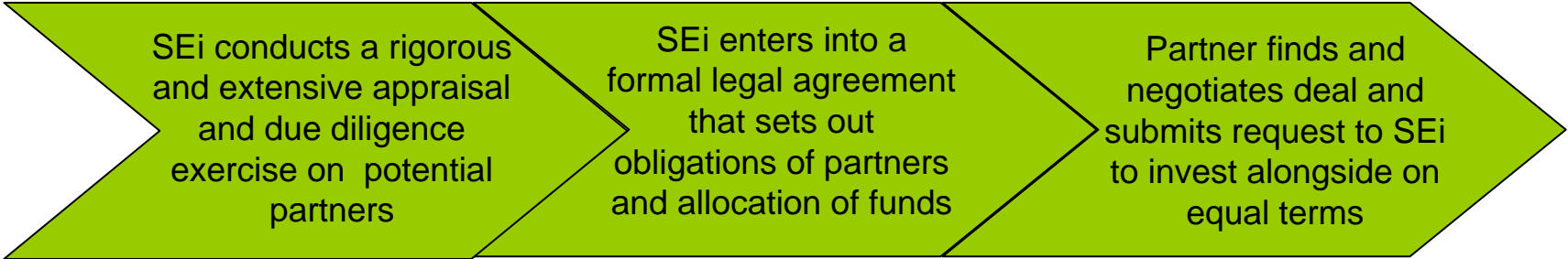


	Transaction size	SE Participation Amount	Key Features
<b>Scottish Seed Fund</b>	Up to £500k	Up to £100k	Specifically for early stage deals, external investor usually required, debt and equity option.
<b>Scottish Co-Investment Fund</b>	£500k - £2m	£100k - £1m	Partners are vetted, the SCF automatically matches all qualifying investments from registered partners subject to eligibility.
<b>Scottish Venture Fund</b>	£2m - £10m	£500k - £2m	Partner agreements are informal, partners introduce deals to SE to be matched subject to diligence and negotiation. Syndicates can be arranged and new pa.

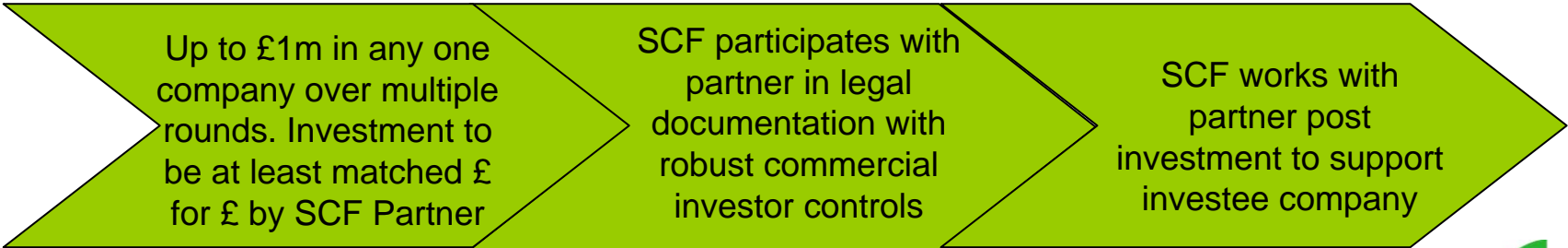
Create, Grow & Retain Companies of Scale in Scotland



How it works – Matched Funding



**Partnership Approach - work with informal and formal investors**



## - Angel Syndicates

## - High Net-Worth Individuals

## - VCs and Corporates

- Aberdeen Asset Managers Private Equity
- ACT Venture Capital Managers plc
- Aescap Ventures Management BV
- Aitua Ltd
- Alida Capital International
- Amadeus Capital Partners Ltd
- Andy Muir
- Anglo Scientific Ltd
- Archangel Informal Investments Ltd
- Ashleybank Investments Ltd
- Atmos SPA
- Aurora Private Equity Ltd
- Barwell plc
- Braveheart Ventures Ltd
- Capital Angels Investments
- Carswell Securities
- Ceres Finance Ltd

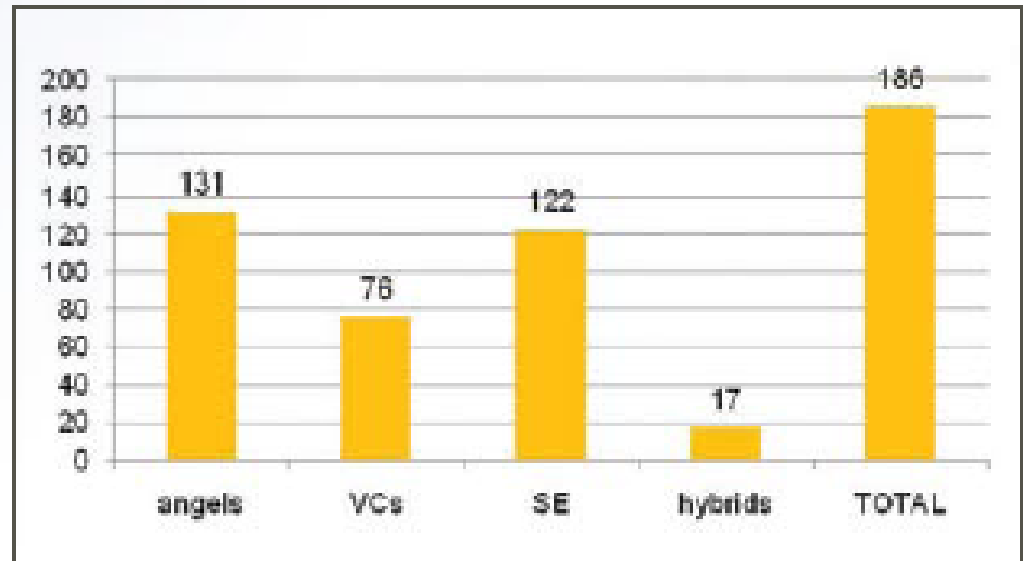
- Channel 4
- ChimaeraBio
- Close Growth Capital
- Close Ventures Ltd
- Delta Partners
- Discovery Investment Fund
- Dr David Milne
- ED Capital Ltd
- Emerald Technology Ventures
- Energy Ventures
- E-Synergy Ltd
- Evolve Capital
- Fin Tech Global Capital
- Gaunt Investments Ltd
- Henry Hyde-Thomson
- Herald Ventures
- Highland Venture Capital
- Imprimatur Capital Ltd
- Kapital Ventures
- Kevin John Lomax
- James Rolfe

- Logispring Management Company Ltd
- London Capital Finance
- Longbow Capital LLP
- Marlet
- Melville Capital
- Minar Ltd
- Mitsubishi UFJ Capital
- MMC Ventures
- Murray Capital
- Nauta Capital
- NBGI Ventures
- Noble FM
- Octopus Ventures Ltd
- Par Equity LLP
- Penta Capital Partners
- Pentech Ventures
- Pre -X Capital Management
- Partnerships UK
- Quayle Munro

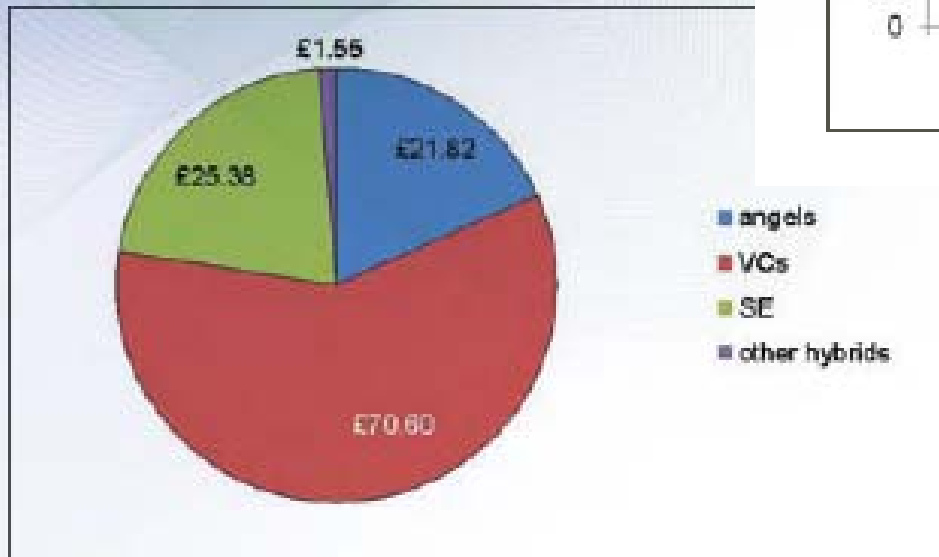
- Rutland Square Partnership LLP
- Siemens Technology Accelerator
- Sigma Technology Group plc
- Sir Tom Farmer
- Souter Investments LLP
- SSE
- Statoil Hydro
- Strathclyde University Incubator Ltd
- STV
- Symphony Equity Investment
- Tate & Lyle Ventures LP
- The Hamilton Portfolio Ltd
- TriCapital Ltd
- UKSE Fund Managers Ltd
- Upstarts
- Wideblue



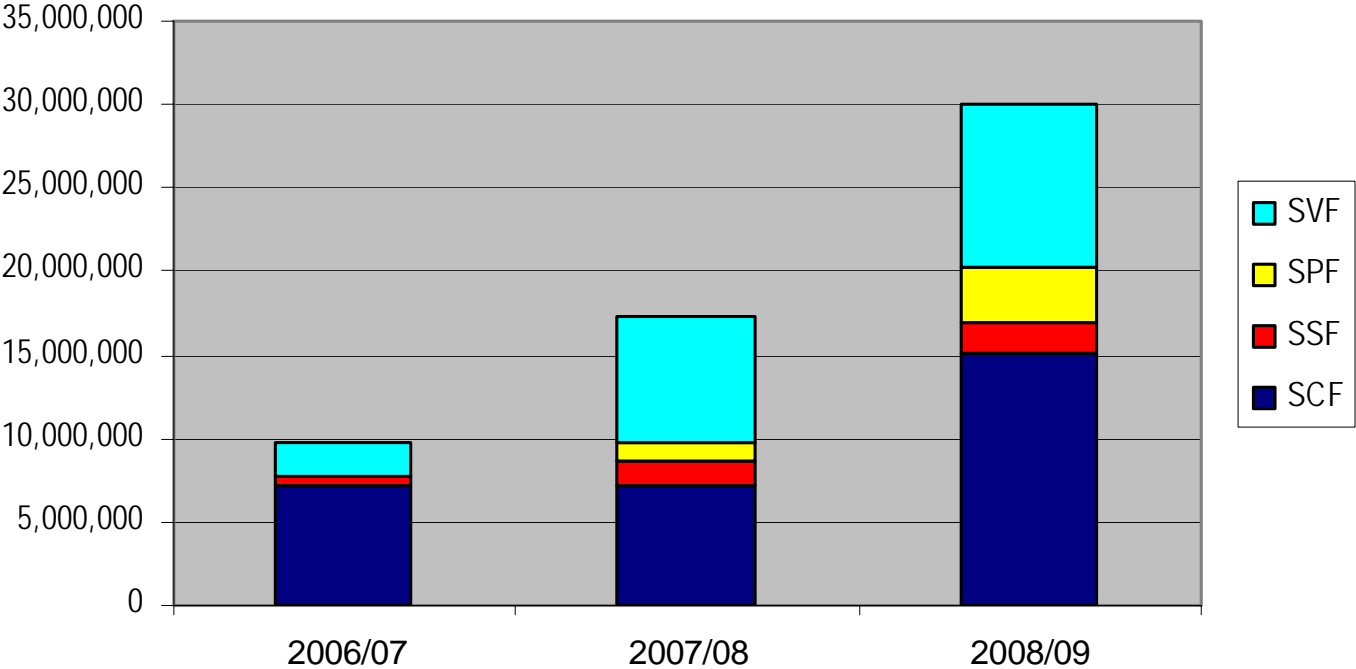
## Number of deals by type of investor



## Investment by type of investor, (£ millions)



**Total Investments 2006-2009**



## Seed Fund

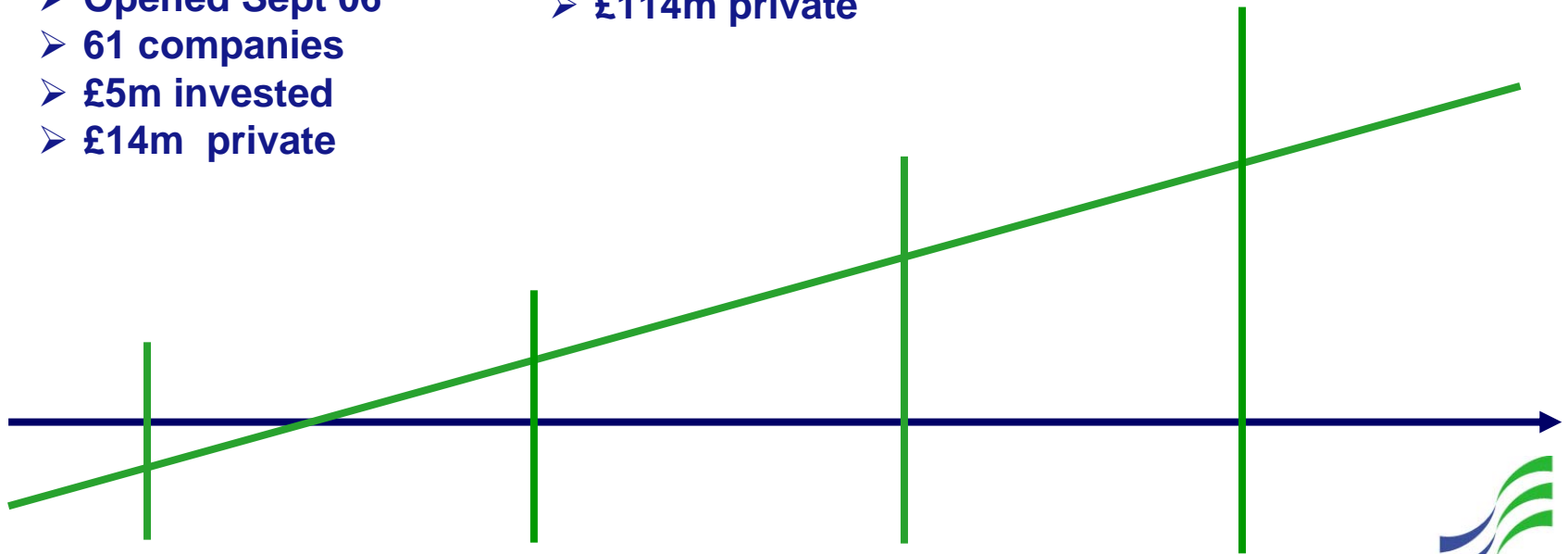
- Opened Sept 06
- 61 companies
- £5m invested
- £14m private

## Co-investment Fund

- Opened June 03
- 154 companies
- £57m invested
- £114m private

## Venture Fund

- Opened Sept 06
- 24 companies
- £29m invested
- £65m private



**Questions?**



Scottish Enterprise