Enterprise Capital Funds programme



Established in 2006, the **Enterprise Capital Funds (ECF)** programme has backed:*

28 fund managers 36 funds

£1.72bn total investment capacity £984.4m of commitments





*As at the end of September 2021

Interim evaluation report of the programme between 2011 – 2019 finds:

Programme had significant impact on business growth

388 UK-based ECF funded businesses:

76%

Almost

8,000 jobs created

48% annual growth in employment annual growth in turnover £2.2bn

generated in additional sales



Helped create highly skilled jobs

£56,000 (average salary)

50%+

of jobs in top quartile of UK income of £37k



Helping to close 'equity gap'

Increased levels of venture capital investment into UK early-stage companies

ECF investee companies:

63%

seed or start-up

25% early-stage 13%

later stage



ECF supported firms raised:

£4.5bn

in equity funding

£480m from ECFs



ECF supported funds more likely to invest at earlier stages:

35% at accelerator/incubator stage vs. 22% of overall market

28% at seed stage vs. 22% of overall market



UK venture capital ecosystem strengthened

14 ECFs (2011-17):

£651m

total funds raised

£47m

average fund size



Fund managers said **British Business** Bank's role as cornerstone investor was most critical success factor







62%

of fund managers supported went on to raise successor funds