

## Information released under the Freedom of Information Act

**Information released title: Business Finance Partnership**

### **Summary of information:**

1. How many applications were made under the Business Finance Partnership small business tranche?
2. Who has been shortlisted?
3. Can you provide copies of all the applications made under this tranche?

**Date of release: 28 August 2012**

**1. Q. How many applications were made under the Business Finance Partnership small business tranche?**

A. 40 proposals were received requesting total funding of £75m (<http://www.capitalforenterprise.gov.uk/bfp>).

**2. Q. Who has been shortlisted?**

A. The assessment of bids is currently underway and the shortlist of bids has not yet been confirmed. As mentioned in the Request for Proposals (pages 3 and 6), Capital for Enterprise Limited (CFEL) will inform Applicants who have been shortlisted during Summer 2012. We appreciate that this timeframe is not precise but the CFEL bid assessment team will complete the shortlisting process as quickly as it is able to do so.

**3. Q. Can you provide copies of all the applications made under this tranche?**

A. The BFP Small Business Tranche is subject to a competitive bidding process and assessment of bids has not yet been completed. These bids contain commercially confidential information and will not be disclosed to third parties other than those involved in assessing those bids or in advising CFEL or BIS. These bids are exempt from disclosure to other third parties in accordance with section 41 and section 43 of the Freedom of Information Act as follows:

*(i)S41 – Information provided in confidence*

BFP applicants shared commercial information with CFEL on the basis that this information would support their application for funding to the BFP and disclosure of that information to the public would constitute an actionable breach of confidence.

*(ii) S43 – Commercial interests*

We have also concluded that the information is also exempt under Section 43(2), as its release would be likely to prejudice the commercial interests of any person. Section 43 is a qualified exemption and we must balance whether the public interest in maintaining the exemption outweighs the public interest in the disclosure of information as transparency makes Government more accountable.

However, there a public interest consideration in favour of withholding the information in order to ensure that the commercial interests of third parties are not prejudiced or undermined by the disclosure of information which is not common knowledge, and could adversely impact on future business. It is our assessment that full disclosure of the bids would be likely to damage the bidders commercial positions. We consider that the public interest in the disclosure is outweighed by the necessity to protect the commercial interests of third parties and therefore the information is being withheld. Furthermore CFEL's and the Department of Business' (BIS's) own commercial interests could also be damaged, as disclosure could impact upon CFEL's and BIS's business reputation and the confidence business has in us, which may consequently make companies reluctant to provide either with commercially sensitive information in the future.

We are therefore not able to release this information to you.