

Angel Co-Fund

The £100 million Angel Co Fund is supporting the growth funding requirements of promising businesses and successful entrepreneurs along with government and private sector investment.

Since its launch in November 2011, the fund has supported 27 companies, providing £10 million in direct investment alongside £40 million from business angels. The Angel Co Fund invests amounts of £100,000 to £1 million into small and medium sized businesses with high growth potential, working in partnership with syndicates of experienced business angels. As well as providing much-needed funding for ambitious small firms, the fund is using government backing to encourage the expansion of the business angel culture.

Oxford Innovation's Investment Networks have had some experience in working with early stage companies to help them secure CoFund support and we would be delighted to help you navigate the process.

Contact Oxford Investment Opportunity Network for more detail: contact@oion.co.uk

Background:

The original £50m Angel CoFund was created with a grant from the Regional Growth Fund to invest alongside business angel syndicates from across England in order to support high potential SMEs.

In July 2013 the Government announced that the Angel CoFund partnership was being expanded to the entire country. Up to July 2013 the fund has only been available to businesses in certain areas due to being funded by the Regional Growth Fund. From July 2013 firms throughout the UK will be eligible for support.

Proposals to the Angel CoFund may only be made by business angel syndicates. Individual businesses seeking investment are not eligible to apply directly and should first look for an investment syndicate.

At a transactional level the Syndicate will be responsible for sourcing investments, negotiating terms, undertaking (or commissioning) due diligence and monitoring/reporting thereafter, on behalf of both its investors and the CoFund. OION Ltd can help at this level.

At least one member of the Syndicate should act as a "lead angel", prepared to lead the process and be the principal contact with the Angel CoFund on behalf of the Syndicate. The lead angel is specific to the CoFund's co-investment and may differ from the individual leading the overall investment round.