Transforming Foundation Industry Investor Partner Programme
Applicant Information Pack

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Summary

In this Investor Partner competition, UK registered SMEs can apply for grant funding for R&D projects that are aligned with private equity investment from selected investor partners.

Investor partnership programmes bring together:

- Innovate UK’s expertise in identifying innovation and using grant funding to change the risk profile of businesses
- Investor partners’ aligned funding and expertise in identifying opportunities and teams that can best use extra investment finance

This approach gives your business access to the capital investment it needs to develop and commercialise your innovations.

The aim of this competition is to support the foundation industries (cement, paper, glass, ceramics, metals and bulk chemicals) to address the resource or energy efficiency of the foundation industries or its supply chains.

This Applicant Information Pack explains how the competition works, and how you can apply.

Please check the competition website for the latest version of this Applicant Information Pack.

A recording of the 23rd March 2021 briefing event can be viewed here.
The Transforming Foundation Industries Investor Partnership Competition

Innovate UK, as part of UK Research and Innovation, has selected investor partners who have demonstrated that they have the credibility, capability, capacity and appetite to invest in innovative, technology-led businesses in areas that align with our objectives in programme areas. The Investor Partners will work with Innovate UK to provide grant funding through an allocation and alongside their investment into innovative businesses.

The Investor Partners are:

- Clean Growth Investment Management LLP
- HG Ventures LLC
- Midven Ltd
- Speedinvest III EuVECA GmbH & Co KG
- Turquoise International Ltd

Competition funding of up to £7 million is available. This funding will be drawn down in regular rounds. The funding available for individual projects for this competition will depend on the funding commitments made in previous rounds.

In applying to this competition, you are entering into a competitive process. The competition closes at 11am UK time on the deadline stated.

Dates

<table>
<thead>
<tr>
<th>Event</th>
<th>Date</th>
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<tbody>
<tr>
<td>Launch event</td>
<td>23 March</td>
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<tr>
<td>Open date</td>
<td>15 April 2021</td>
</tr>
<tr>
<td>Close date (final round)</td>
<td>10 November 2021</td>
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How to Apply

1.) Read this Information pack, and check that your project is in scope and meets the eligibility criteria.

2.) Decide which Investor Partners you would like to invite as equity investors in your company.

3.) Complete the Initial Application form and send to KTN for checking and forwarding to the identified investor partners.
4.) If the Investor confirms they are interested, they will work with you to complete an Expression of Interest form. This is a short description of the proposed project and investment, which is sent to Innovate UK for a quick check on fit with the programme.

5.) Your Investor Partner will send you a link to the on-line competition application form. Refer to this Applicant information pack for the competition details. Make sure that you select the right Investor partner.

6.) If your R&D project application is assessed as fundable by the independent external assessors, and you have reached Heads of Terms with your Investor, you will be awarded the grant.

**Further Support from KTN**

KTN is working alongside Innovate UK to promote and support this competition. Please contact KTN using the link on the Transforming Foundation Industry Investor Partnership (TFI IVP) competition home page. KTN can also critique your IFS R&D competition application, but do please contact us at least five days before your planned submission date.
Scope

Projects should address one or more of the “environmentally sustainable” objectives of the Transforming Foundation Industry Challenge. You can include:

- energy costs and optimisation such as heat or energy recovery and reuse
- process measurement, optimisation and digitisation, such as sensor technology or digital tools
- waste recycling, utilisation and symbiosis, such as reuse of waste or industrial symbiosis
- new product and service development, such as new materials, new materials-based products and services, or new business models

The aim of this competition is to support the foundation industries (cement, paper, glass, ceramics, metals and bulk chemicals) to address the resource or energy efficiency of the foundation industries or its supply chains.

You must help the UK’s foundation industries remain globally competitive and become more environmentally sustainable.

Your project must focus on resource or energy efficiency in the foundation industries in one or more areas:

- establishing long-term viability of domestic supply chains
- new markets
- new business models
- new products and services
- new processes

We are looking to fund a portfolio of projects, across a variety of technologies, markets, technological maturities and research categories.

Research categories:

As defined in the guidance on categories of research, we will fund the following projects:

- feasibility
- industrial research
- experimental development

Projects we will not fund:

We are not funding projects which are:

- not invited by a specified Investor Partner
- not carried out by SMEs
- collaborative R&D projects
- not part of a company’s growth plan
• unable to prove there is potential for return on investment and growth
• large capital infrastructure
• focused on fuel switching or greenhouse gas capture technology
• not focused on the foundation industries or their immediate supply chains
• offering subsidies dependent on export performance – for example giving a subsidy to a baker on the condition that they export a certain quantity of bread to another country
• offering subsidies contingent on the use of domestic content – for example if they insisted that a baker use 50% UK flour in their product
Eligibility

This is an invitation-only programme. You must be invited by an appointed TFI IVP Investor Partner to take part. Applications that have not been invited by an Investor Partner will not be assessed.

To be successful, your project must be independently assessed by Innovate UK as fundable and receive investment from the investor partner.

Your project must:
- have total eligible costs between £50,000 and £2 million
- end by 31 March 2024
- last between 12 and 24 months.

If your project's total eligible costs or duration falls outside of our eligibility criteria, your investor partner must confirm justification by email to support@innovateuk.ukri.org at least 10 working days before the competition closes. We will decide whether to approve your request.

This competition is open to single applicants only. To apply your organisation must:
- be a registered as a UK micro, small or medium sized business (SME) by the time the award is contracted
- carry out its project work in the UK
- intend to exploit the results from or in the UK
- be invited to apply by the selected investor partner
- have discussed and agreed your proposal with your investor partner before submitting

For more information on company sizes, please refer to the company accounts guidance. This is a change from the EU definition unless you are applying under State aid, (see “Subsidy control”).

Subcontractors:
Subcontractors are allowed in this competition.

Subcontractors can be from anywhere in the UK and you must select them through your usual procurement process.

You can use subcontractors from overseas but must make the case in question 5 for why you could not use suppliers from the UK.

You must also provide a detailed rationale, evidence of the potential UK contractors you approached and the reasons why they were unable to work with you.
We expect all subcontractor costs to be justified and appropriate to the total eligible project costs. We will not accept a cheaper cost as a sufficient reason to use an overseas subcontractor.

Number of applications:
You can only be invited to submit one application into this round of the competition by your investor partner.

Previous applications:
You can use a previously submitted application to apply for this competition.

We will not award you funding if you have:
- failed to exploit a previously funded project
- an overdue independent accountants report
- failed to comply with grant terms and conditions
Funding

Each investor partner has received an allocation of funding from Innovate UK to support innovation projects in this competition. Innovate UK will decide which projects are eligible and in scope to receive grant funding.

The investor partner will inform you how much funding remains available after existing commitments.

If you are successful you will receive:

- grant funding to cover a proportion of eligible costs of your project
- investment in your business with the investor partner acting as the sole or lead investor

Your investor partner will make an investment that is the same or greater than the grant funding that you receive.

Your business must have sufficient capital resources, including through investment from the investor partner and the grant funding, to enable you to meet all your projects eligible costs.

All recipients must act commercially, and your funding request must not exceed the limits specified below.

You must confirm with your investor partner the maximum percentage of funding that is available. If your application exceeds the maximum grant level, then it will be rejected. In all cases the investment from investor partners must always be at least equal to the grant funding.

**Feasibility studies & industrial research projects:**

Innovate UK will fund up to 70% of eligible project costs for feasibility studies and industrial research projects for micro or small organisations and up to 60% for medium sized organisations.

**Experimental development projects:**

Innovate UK will fund up to 45% of eligible project costs for experimental development projects for micro or small organisations and up to 35% for medium sized organisations.

**Funding example:**

For a project with eligible costs of £1m that is able to claim aid at 70% intensity, Innovate UK would contribute £700k to the project. The Investor partner would contribute a minimum of an additional £700k. The company would therefore receive a total of £1.4m, enabling it to both complete the project and develop the wider business.
Subsidy control (& state aid where applicable):

This competition provides funding in line with the UK’s obligations and commitments to Subsidy Control. Further information about the UK Subsidy Control requirements can be found within the [EU-UK Trade and Cooperation agreement](https://www.gov.uk/government/publications/eu-uk-trade-and-cooperation-agreement) and the subsequent guidance from the department of Business, Energy and Industrial Strategy (BEIS).

Innovate UK is unable to award organisations that are considered to be in financial difficulty. We will conduct financial viability and eligibility tests to confirm this is not the case following the application stage.

**European Commission State Aid:**

You must apply under European Commission State aid rules if you are an applicant who is conducting activities that will affect trade of goods and electricity between Northern Ireland and the EU as envisaged by Article 10 of the Protocol on Ireland/Northern Ireland in the EU Withdrawal Agreement.

In certain limited circumstances, the European Commission State aid rules may also apply if you are an organisation located in England, Wales, or Scotland and conduct activities that affect the trade of goods and electricity between Northern Ireland and the EU. For further information, please see [section 7 of the BEIS technical guidance](https://www.gov.uk/government/publications/eu-uk-trade-and-cooperation-agreement).

For further information see our [general guidance on state aid](https://www.gov.uk/government/publications/eu-uk-trade-and-cooperation-agreement) and [BEIS guidance on the Northern Ireland Protocol](https://www.gov.uk/government/publications/eu-uk-trade-and-cooperation-agreement).

For applicants subject to the European Commission State aid rules, applicants will be required to prove that they were not an “Undertaking in Difficulty” on the date of 31 December 2019 but became a UID between 1 January 2020 and 30 June 2021. We will ask for evidence of this.

**Further Information**

If you are unsure about your obligations under the UK Subsidy Control regime or the State aid rules, please take independent legal advice.

You must make sure at all times that the funding awarded to you is compliant with all current Subsidy Control legislation applicable in the United Kingdom. This aims to regulate any advantage granted by a public sector body which threatens to or actually distorts competition in the United Kingdom or any other country or countries.

If there are any changes to the above requirements that mean we need to change the terms of this competition, we will tell you as soon as possible.
The Initial Contact Form
This is a short “pitch” to be shared with the Investor Partners.

We recommend attending the April 16th “Making a Compelling Investment Pitch” event, which gives hints and tips on how to make an effective pitch. A recording of this event will be made available on the KTN website.

Your Initial Contact Form should focus on a description of:
• the investment opportunity you are offering
• the R&D project that you wish to undertake.

This form has no set format, but must be no longer than one page.
Completing the Online Competition form

1. Project Details
This section provides background for the assessors and is not scored.

Application team:
You can invite members of your own organisation as contributors to help complete your application. Other organisations should not be invited.

Application details:
The lead applicant must complete this section. Give your project’s title, start date and duration.

Research Category
Select the type of research you will undertake.

Equality, diversity & inclusion
We collect and report on equality, diversity and inclusion (EDI) data to address under-representation in business innovation and ensure equality, diversity and inclusion across all our activities.

You must complete this EDI survey and select yes in the application question when completed. The survey will ask you questions on your gender, age, ethnicity and disability status. You will always have the option to ‘prefer not to say’ if you do not feel comfortable sharing this information.

Project summary:
Describe your project briefly and be clear about what makes it innovative. We use this section to assign experts to assess your application.
Your answer can be up to 400 words long.

Public description:
Describe your project in detail and in a way that you are happy to see published. Do not include any commercially sensitive information. If we award your project funding, we will publish this description. This could happen before you start your project.
Your answer can be up to 400 words long.
.Scope:
Describe how your project fits the scope of the competition. If your project is not in scope it will be immediately rejected and will not be sent for assessment. We will give you feedback on why.
Your answer can be up to 400 words long.

2. Application questions
The assessors will score your answers for questions 3-12. Question 1 and 2 are for information only. You will receive feedback from them for each scored question.
Your answer to each question can be up to 400 words long. Do not include any website addresses (URLs) in your answers.

Question 1: Project partners location (not scored)
Where are the organisations within your project team registered?
Please name the organisation along with its full registered address.

Question 2: Programme and investor partner (not scored)
Which investor invited you? Select from the options below.
• Clean Growth Investment Management LLP
• HG Ventures LLC
• Midven Ltd
• Speedinvest III EuVECA GmbH & Co KG
• Turquoise International Ltd

Question 3: Need or challenge
What is the business need, technological challenge or market opportunity behind your innovation?
Describe or explain:
• the main motivation for the project
• the business need, technological challenge or market opportunity

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Open
We value diversity of opinions, ideas, skills and perspectives.

Creative
We embrace ideas with curious minds and use our insight to uncover opportunity.

Collaborative
We are one team, working together across sectors, people and geographies to drive positive change.

Determined
We are determined to meet challenges with solutions and enable innovators to think and act beyond expectations.
• the nearest current state-of-the-art, including those near market or in development, and its limitations
• any work you have already done to respond to this need, for example if the project focuses on developing an existing capability or building a new one
• the wider economic, social, environmental, cultural or political challenges which are influential in creating the opportunity, such as incoming regulations, using our Horizons tool if appropriate

Question 4: Approach and Innovation
What approach will you take and where will the focus of the innovation be?
Describe or explain:
• how you will respond to the need, challenge or opportunity identified
• how you will improve on the nearest current state-of-the-art identified
• whether the innovation will focus on the application of existing technologies in new areas, the development of new technologies for existing areas or a totally disruptive approach
• the freedom you have to operate
• how this project fits with your current product, service lines or offerings
• how it will make you more competitive
• the nature of the outputs you expect from the project (for example report, demonstrator, know-how, new process, product or service design) and how these will help you to target the need, challenge or opportunity identified

You can submit one appendix. It can include diagrams and charts. It must be a PDF and can be up to 2 A4 pages long and no larger than 10MB in size. The font must be legible at 100% zoom.

Question 5: Team and resources
Who is in the project team and what are their roles?
Describe or explain:
• the roles, skills and experience of all members of the project team that are relevant to the approach you will be taking
• the resources, equipment and facilities needed for the project and how you will access them, particularly in the light of any continuing COVID-19 restrictions
• the details of any sub-contractors, who you will need to work with to successfully carry out the project
• any roles you will need to recruit for taking into account the impact of COVID-19 restrictions on the team structure
Question 6: Market awareness
What does the market you are targeting look like?

Describe or explain:

- the markets (domestic, international or both) you will be targeting in the project, and any other potential markets
- the size of the target markets for the project outcomes, backed up by references where available
- the structure and dynamics of the target markets, including customer segmentation, together with predicted growth rates within clear timeframes
- the target markets’ main supply or value chains and business models, and any barriers to entry that exist
- the current UK position in targeting these markets
- the size and main features of any other markets not already listed

If your project is highly innovative, where the market may be unexplored, describe or explain:

- what the market’s size might to be
- how your project will try to explore the market’s potential

Question 7: outcomes and route to market
How are you going to grow your business and increase your productivity into the long term as a result of the project?

Describe or explain:

- your current position in the markets and supply or value chains outlined, and whether you will be extending or establishing your market position
- your target customers or end users, and the value to them, for example why they would use or buy your product
- your route to market, particularly if COVID-19 has changed market dynamics
- how you are going to profit from the innovation, including increased revenues or cost reduction
- how the innovation will affect your productivity and growth, in both the short and the long term
- how you will protect and exploit the outputs of the project, for example through know-how, patenting, designs or changes to your business model
• your strategy for targeting the other markets you have identified during or after the project

If there is any research organisation activity in the project, describe:
• your plans to spread the project’s research outputs over a reasonable timescale
• how you expect to use the results generated from the project in further research activities

Question 8: Wider impacts
What impact might this project have outside your organisation?

Describe, and where possible, measure the economic benefits from the project such as productivity increases and import substitution, to:
• external parties
• customers
• others in the supply chain
• broader industry
• the UK economy

Describe, and where possible, measure:
• any expected impact on government priorities
• any expected environmental impacts, either positive or negative
• any expected regional impacts of the project

Describe any expected social impacts, either positive or negative on, for example:
• quality of life
• social inclusion or exclusion
• jobs, such as safeguarding, creating, changing or displacing them
• education
• public empowerment
• health and safety
• regulations
• diversity

Question 1: Project management
How will you manage the project effectively?

Describe or explain:
• the main work packages of the project, indicating the total cost of each one
• your approach to project management, identifying any major tools and mechanisms you will use to get a successful and innovative project outcome
• the management reporting lines
• your project plan in enough detail to identify any links or dependencies between work packages or milestones, taking into account the possible impact of further COVID-19 restrictions

You must submit a project plan or Gantt chart as an appendix to support your answer. It must be a PDF and can be up to 2 A4 pages long and no larger than 10MB in size. The font must be legible at 100% zoom.

Question 10: Risks
What are the main risks for this project?
Describe or explain:
• the main risks and uncertainties of the project, including the technical, commercial, managerial and environmental risks
• how you will mitigate these risks
• any project inputs that are critical to completion, such as resources, expertise, data sets
• any output likely to be subject to regulatory requirements, certification, ethical issues and so on, and how you will manage this

You must submit a risk register as an appendix to support your answer. It must be a PDF and can be up to 2 A4 pages long and no larger than 10MB in size. The font must be legible at 100% zoom.

Question 11: Added value
What impact would an injection of public funding and private investment have on the businesses involved?
Describe or explain:
• whether this project could go ahead in any form without public funding and private investment and if so, the difference the funding would make, such as a faster route to market or reduced risk
• the likely impact of the project on your business
• why you are not able to wholly fund the project from your own resources or other forms of private-sector funding, and what would happen if the application is unsuccessful
• how this project would change the nature of R&D activity you would undertake, and the related spend
Question 12: Costs & value for money

How much will the project cost and how does it represent value for money for the team and the taxpayer?

In terms of the project goals, describe or explain:

- the total eligible project costs
- the grant you are requesting
- the expected investment aligned to the grant funding for this project
- how this project represents value for money for you and the taxpayer
- how it compares to what you would spend your money on otherwise
- any subcontractor costs and why they are critical to the project
Investor Partner profiles

- Clean Growth Investment Management LLP
- HG Ventures LLC
- Midven Ltd
- Speedinvest III EuVECA GmbH & Co KG
- Turquoise International Ltd

Please note that the descriptions refer to the broad scope of activity of each investor. Not all these aspects will be in scope of this competition.

Clean Growth Investment Management LLP

Investment criteria:
CGF supports the UK’s most promising low carbon innovators seeking investment capital to rapidly drive their businesses forward.

- CGF invests in innovations that reduce greenhouse gas emissions or improve resource efficiency across power, transport, industry, buildings, waste and water.
- CGF focuses on companies with commercially viable solutions that are generating early revenues, and also considers pre-revenue businesses with a minimum viable product.
- CGF focuses on early stage, clean growth companies based in the UK with a global outlook and scalable solutions and business models.

Examples within CGF’s sectors include:

- Industry – sensing technology, efficient thermal transfer, carbon capture and storage, fuel switching, bio industrial processes, machine learning,
- Power – renewable power generation, demand response, renewable CHP
- Buildings – heat pumps, energy efficiency, service and controls
- Transport – air pollution systems, engine efficiency
- Waste – chemicals reclamation, anaerobic digestion, waste to fuel

CGF invests in technology businesses that are driving the transition to net zero through developing disruptive products and services. The clean growth sector includes innovations that can improve the resource efficiency of industry and commerce, while reducing greenhouse gas emissions, pollution or other adverse environmental impacts and also deliver substantial financial returns.

Within its target sectors, CGF will invest across the technology spectrum, including hardware, software, process systems, materials, deep tech and business model innovations, capable of driving real and rapid change on a global scale.
The Fund’s core focus is into companies with outstanding management teams which have a pilot or alpha prototype that successfully demonstrates the technical feasibility of their product or service alongside compelling evidence of market traction and engagement.

While the typical first round investment tends to be in the region of £500k – £3m the fund actively participates in follow on rounds so the overall investment in a company can be much higher.

**Adding value to the portfolio:**

Accelerating portfolio companies to scale. Partnerships with clean growth investment advisors strengthen the portfolio. CGF is differentiated by actively providing portfolio companies with hands on business support, drawing upon the services of Carbon Limiting Technologies (CLT), one of the UK’s longest-established clean tech consultancy firms. CLT is focused on providing commercialisation support to early stage technology companies exclusively in the clean tech sector, which is has done for the last 14 years via its network of CLT Associates which have deep sector expertise across a range of clean tech sectors. CGIM’s experienced investors also provide hands-on support to portfolio companies.

**HG Ventures**

HG Ventures is the corporate venture capital arm of The Heritage Group (THG). It supports innovation and growth by investing and partnering with private companies developing new technologies and approaches in THG’s core and adjacent markets. By leveraging the world class expertise of THG operating companies and research center, HG Ventures offers a unique value proposition to its portfolio company partners.

HG Ventures invests in early stage and growth stage companies developing advanced materials and systems for transportation infrastructure, environmental services and specialty chemicals.

We will invest at the pre-revenue and pre-product stage, but we want to see the beginnings of a dedicated, full-time executive team. We are based in the United States, and we have made multiple investments in the UK and look forward to helping more UK-based companies grow in the UK and expand to the United States if appropriate.

Generally, HG Ventures will invest up to $20 million in each portfolio company, but we have the ability to invest more depending on the opportunity. We are flexible with regard to initial investment amounts, including participation in relatively small financings. We take a long term approach to building value. We focus on value creation milestones with no fixed expectations for liquidity.

Our team has the capability to lead and structure financings, but we will also follow other investors into a syndicate. We will be actively involved in helping companies grow and will take board seats when appropriate.
We apply strict confidentiality policies and procedures to protect private company information. All proprietary information is secured within a small, defined group of HG Ventures professionals and is not shared with others in THG unless authorized by our entrepreneur partners.

Find more information about HG Ventures at http://hgventures.vc and contact HG Ventures by email at InnovateUK@hg.ventures.

About The Heritage Group
The Heritage Group started in 1930 with a man, a truck, and a dream. Today, we’re a fourth generation, family-owned business managing a diverse portfolio of operating companies in 13 environmental services and recycling, heavy construction and materials, and specialty chemicals. Our passion is innovation in material sciences. Our pride is our people, who courageously pursue the answers to tomorrow’s biggest challenges, and our purpose is to build a safer, more sustainable world.

Midven Ltd
The UK Innovation and Science Seed Fund (UKI2S) is a specialist venture capital fund that helps build companies from great science developed in laboratories, science and technology campuses and in the field of synthetic biology in the UK.

Specifically, we invest in the following:
1. Projects and companies arise from world-class research carried out in our partner laboratories across the UK, including those at Rutherford Appleton Laboratory (STFC), Babraham Institute (BBSRC) and Porton Down (Dstl).
2. Companies based at our partners’ national science and innovation campuses in Harwell Oxford, Babraham Cambridge, Daresbury Warrington, Norwich, Rothamsted, NOC Southampton, or at one of the Centres for Agricultural innovation. 3. UK Companies working in the field of synthetic biology: Synthetic biology is the design and engineering of biologically-based parts, novel devices and systems and the redesign of existing, natural biological systems.
4. Members of the Fund, who must be working with one of our partner laboratories. 5. Companies working with a Catapult centre under a competitively awarded funded programme (such as the Investor Partnership Programme) or based on intellectual property licensed from a Catapult centre.

UKI2S is backed by the Department for Business, Energy and Industrial Strategy and the Fund’s partners include UKRI and Dstl. The Fund is independently managed by venture capital specialist Midven and is evergreen. UKI2S invests between £50k and £1M per company and makes first investments at the seed stage. The Fund has invested in 65 companies to date and has made investments in some of the UK’s most innovative companies, in areas as diverse as novel antibiotics, research into Alzheimer’s disease, "green" chemicals and airport security.

Our value add:

Open
We value diversity of opinions, ideas, skills and perspectives.

Creative
We embrace ideas with curious minds and use our insight to uncover opportunity.

Collaborative
We are one team, working together across sectors, people and geographies to drive positive change.

Determined
We are determined to meet challenges with solutions and enable innovators to think and act beyond expectations.
• UKI2S is willing to act as lead or co-lead investor in the very early stages of a high growth potential business and syndicate with a wide range of co-investors
• We have a very good track record of helping our portfolio companies raise further finance
• We actively support the development of our portfolio companies’ strategy at board level and assisting with hiring of senior management
• The fund is evergreen and therefore we can be a relatively patient investor to help you achieve your maximum potential

Speedinvest III EuVECA GmbH & Co KG
Speedinvest is a European venture capital fund with more than €400M+ AUM and 40 investment professionals working from Berlin, London, Munich, Paris, Vienna and San Francisco.

Employing a sector-focused investment structure, we fund innovative early-stage tech startups in the areas of Fintech, Digital Health, Consumer Tech, Network Effects, Deep Tech and Industrial Tech.

Speedinvest actively deploys its global network and dedicated team of in-house operational experts to support our 170+ portfolio companies, including with US market expansion.

Turquoise International Ltd
Turquoise (www.Turquoise.eu) is a merchant bank (est. 2002) specialising in low carbon technologies. Turquoise is fund manager of the Low Carbon Innovation Fund 1 & 2 (www.LCIF.vc) and founding partner of Turquoise Capital LLP. Where appropriate, Turquoise can also provide corporate finance advisory services including third party fundraisings, mergers and trade sales.

We are looking for companies that help reduce greenhouse gas emissions, have a realistic potential for delivering significant investor returns, and are at a significant boundary in their development lifecycle: prototype to commercial product, commercial product to sales, or sales to profits.
**Investor Partnership - Expression of interest**

This Expression of Interest form is to be completed by the Investor Partner with the support of the SME. It is sent to KTN for a check that the application is in scope and eligible. Once this is confirmed by KTN, you can make your on-line competition application.

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<td>Company address</td>
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<td>Name of Applicant</td>
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<td><strong>Applicant’s contact details</strong> (email and telephone number)</td>
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<tr>
<td>Company Sector</td>
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<td>Date of Incorporation</td>
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<td>VAT Number</td>
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<td><strong>Undertaking in Distress test</strong> (post proposed investment)</td>
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**Project Summary**

Please address the following in your answer:
- Need or challenge addressed by your innovation
- Approach and innovation
- Team and resources
- Market awareness
- Outcomes of the project and routes to market
- Wider impacts
- Project management
- Risks
- Added value

**Total Project Cost**

Total eligible costs to be between £50k and £2m

**Project Duration**

**Key Milestones/Deliverables**

**Why is this project additional to the company’s main activities?**

---

**Open**

We value diversity of opinions, ideas, skills and perspectives.

**Creative**

We embrace ideas with curious minds and use our insight to uncover opportunity.

**Collaborative**

We are one team, working together across sectors, people and geographies to drive positive change.

**Determined**

We are determined to meet challenges with solutions and enable innovators to think and act beyond expectations.
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<td>- Total Investor Partner</td>
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<td>- Names of syndicating</td>
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<td>- Broad structure of the</td>
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