

## **THAMES VALLEY INVESTMENT NETWORK (TVIN)**

**Press Release – 29 November 2011**

### **Thames Valley Investment Network set to participate in £50 million Business Angel Co-investment Fund**

Thames Valley Investment Network (TVIN), a leading business angel network, is to participate in the Business Angel Co-investment Fund (Angel CoFund) announced by the government today that will provide £50 million to invest in high growth companies alongside business angels.

TVIN's investor members are predominantly based in the Thames Valley, with investment meetings held in Reading and Slough. Together with its two sister investment networks, Oxford Investment Opportunity Network and Oxford Early Investments, TVIN assists growing companies to secure crucial business development funding from £25,000 to £2 million.

TVIN was one of five private sector partners who worked with Capital for Enterprise to develop the successful bid submitted to the Regional Growth Fund for the £50 million Angel CoFund.

The Angel CoFund will invest alongside business angel syndicates in growing companies. Its objectives are to boost the quality and quantity of business angel investing in England, and to support long-term, high quality jobs in high growth companies. The Angel CoFund will not be open to direct approaches from individual businesses who will be encouraged to put forward their investment propositions through business angel networks.

Leo Dunne, manager of the TVIN Network, said: "We are delighted that the Angel CoFund is now open for business. The scheme is partly modelled on a highly successful co-investment programme that TVIN operated with Bank of Scotland during 2008 and we know from experience that the availability of government capital to match funds committed by angel investors will significantly boost angel investment, enabling high quality companies to grow and create employment.

"We look forward to working with our partners and Capital for Enterprise to facilitate deals and ensure that the Angel CoFund is an outstanding success."

TVIN and its two sister investment networks are managed by Oxford Innovation, a leading operator of coaching programmes and business and innovation centres for start-up and growing companies.

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### **Editors Notes**

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### **Photo available on request**

Leo Dunne, manager of Thames Valley Investment Network.

### **About Thames Valley Investment Network**

Founded in 2003, Thames Valley Investment Network (TVIN) links investors in the Reading and Thames Valley areas with companies in the general technology, media and green tech sectors seeking funding from £150,000 to £750,000. Regular investment meetings in Reading and Slough allow businesses to present their propositions to the Network's investor members who frequently offer management input as well as capital.

TVIN has two successful sister networks. Oxford Investment Opportunity Network links investors with entrepreneurs seeking business development funds up to £2 million and Oxford Early Investments helps very early stage companies raise funding from £25,000 to £250,000.

TVIN is managed by Oxford Innovation, which delivers innovation advisory programmes and operates business and innovation centres for growing companies, and sponsored by Maxim Corporate Finance LLP and Nunn Hayward chartered accountants. For more information: [www.tvin.co.uk](http://www.tvin.co.uk)

### **About the Angel CoFund**

The Angel CoFund has been established with a £50m commitment from the UK Government's Regional Growth Fund and will make investments alongside business angel syndicates into eligible SMEs on the same terms as the angel syndicates.

The Angel CoFund has been established in recognition of the importance of business angel investment to SMEs, especially those seeking amounts in the range £200,000 to £2m, where other sources of risk capital have become more constrained. The Fund builds on the experience of the Scottish Co-Investment Fund as well as a private sector co-investment programme in Oxford that was backed by the Bank of Scotland and the Department for Business Early Growth Funds.

Proposals for investment by the Angel CoFund may only be made by angel syndicates who should be looking for the Fund to provide equity investment from £100,000 to £1m into eligible SMEs up to a maximum of 49% of any investment round.

The bid for the Angel CoFund was put forward by a group of syndicates who are active in the early stage investment arena. The Fund is open to all angel syndicates making investments in England subject to certain geographic constraints.

For more information: [www.angelcofund.co.uk](http://www.angelcofund.co.uk)

### **About Capital for Enterprise Ltd (CfEL)**

CfEL will provide the fund administration for the Angel CoFund.

CfEL is an asset management business that designs, implements and manages finance measures to support Small and Medium Size Enterprises ('SMEs') across the UK. CfEL is the

largest single investor in UK early stage venture capital funds and manages guarantee programmes to support bank lending. With current investment commitments of over £500 million in more than 40 venture capital funds, together with its responsibility for the Enterprise Finance Guarantee, CfEL has over £2 billion in commitments, assets and liabilities under management.

CfEL commenced trading in April 2008 and is wholly owned by the Department for Business, Innovation and Skill. The business is managed by an independent board of directors, drawn from across industry and finance. For more information: [www.capitalforenterprise.gov.uk](http://www.capitalforenterprise.gov.uk)