

# Northern Powerhouse Investment Fund (NPIF)



**Sue Barnard**

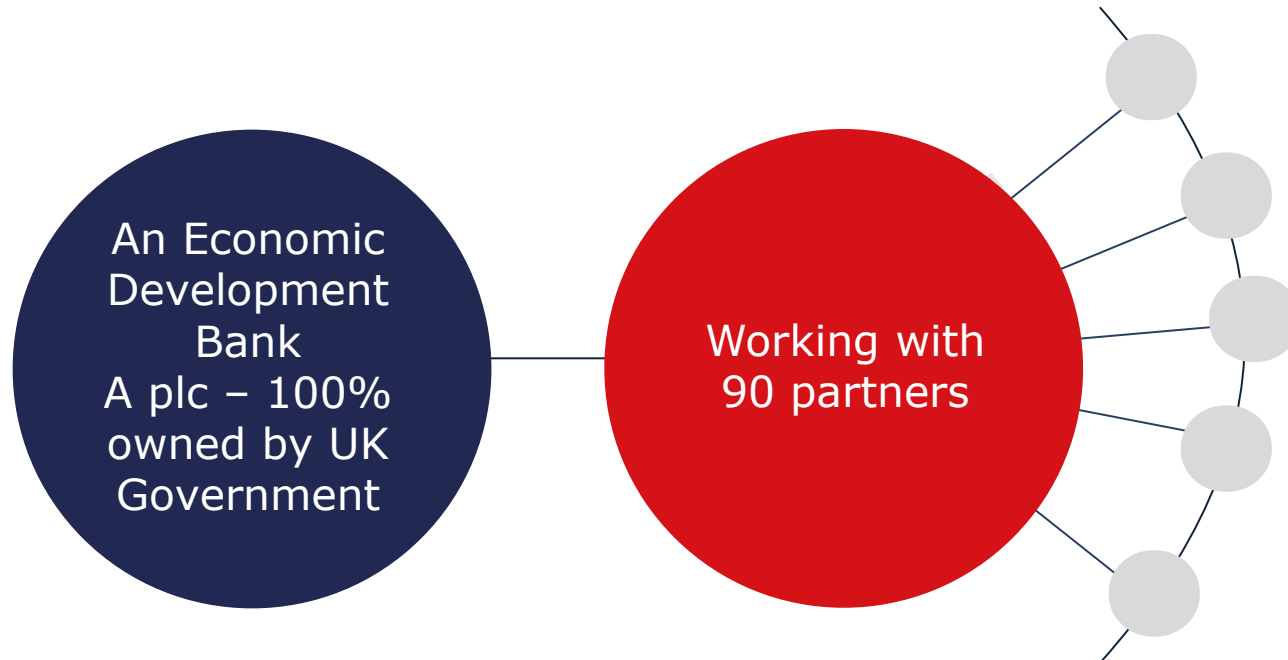
Senior Relationship Manager (NPIF)

[Sue.barnard@british-business-bank.co.uk](mailto:Sue.barnard@british-business-bank.co.uk)

07823 535076

# Who we are

---



- Aim to change the structure of the finance markets for smaller businesses, so they work more effectively and dynamically
- In turn, this will help businesses prosper and build economic activity in the UK
- plc since 1 November 2014.



# Our mission

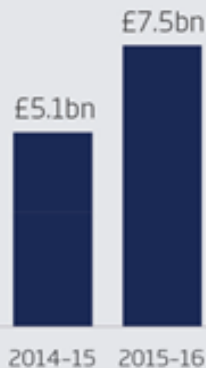
---

- **To change the structure of the finance markets for smaller businesses, so they work more effectively and dynamically...**
- **... help businesses prosper and build economic activity in the UK.**

# Our objectives



1. Increase the supply of finance



Stock of finance



2. Help to create a more diverse finance market



Percentage through non-Big Four banks



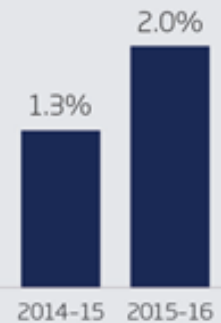
3. Promote better information in the market



Awareness of different forms of finance

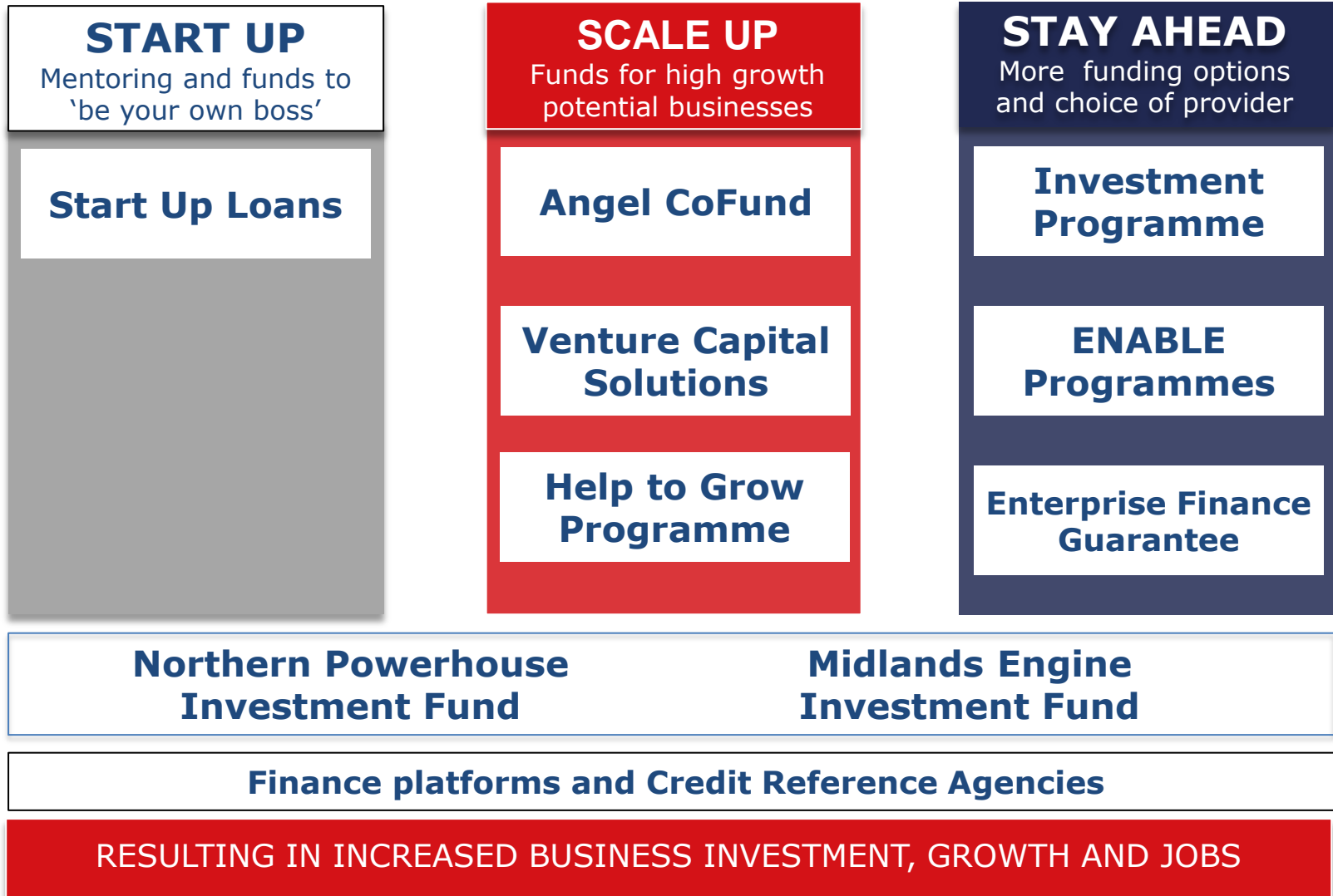


4. Achieve this whilst managing taxpayers' money efficiently



Return on capital deployed

# Our programmes



# North West case studies

British Business Bank programmes already support over 3,500 businesses across the North West with £919m of Stock

## Meridian Driver

Location: Atherton, Manchester

Partner: Ultimate Finance Group

Meridian Driver provides bus drivers to national operators. It has received a 12 month contract to supply and manage 90 drivers to operate in the Bristol area for one of the UK's premier bus companies



## Zeal Creative

Location: MediaCityUK, Salford

Programme: Start-Up Loans

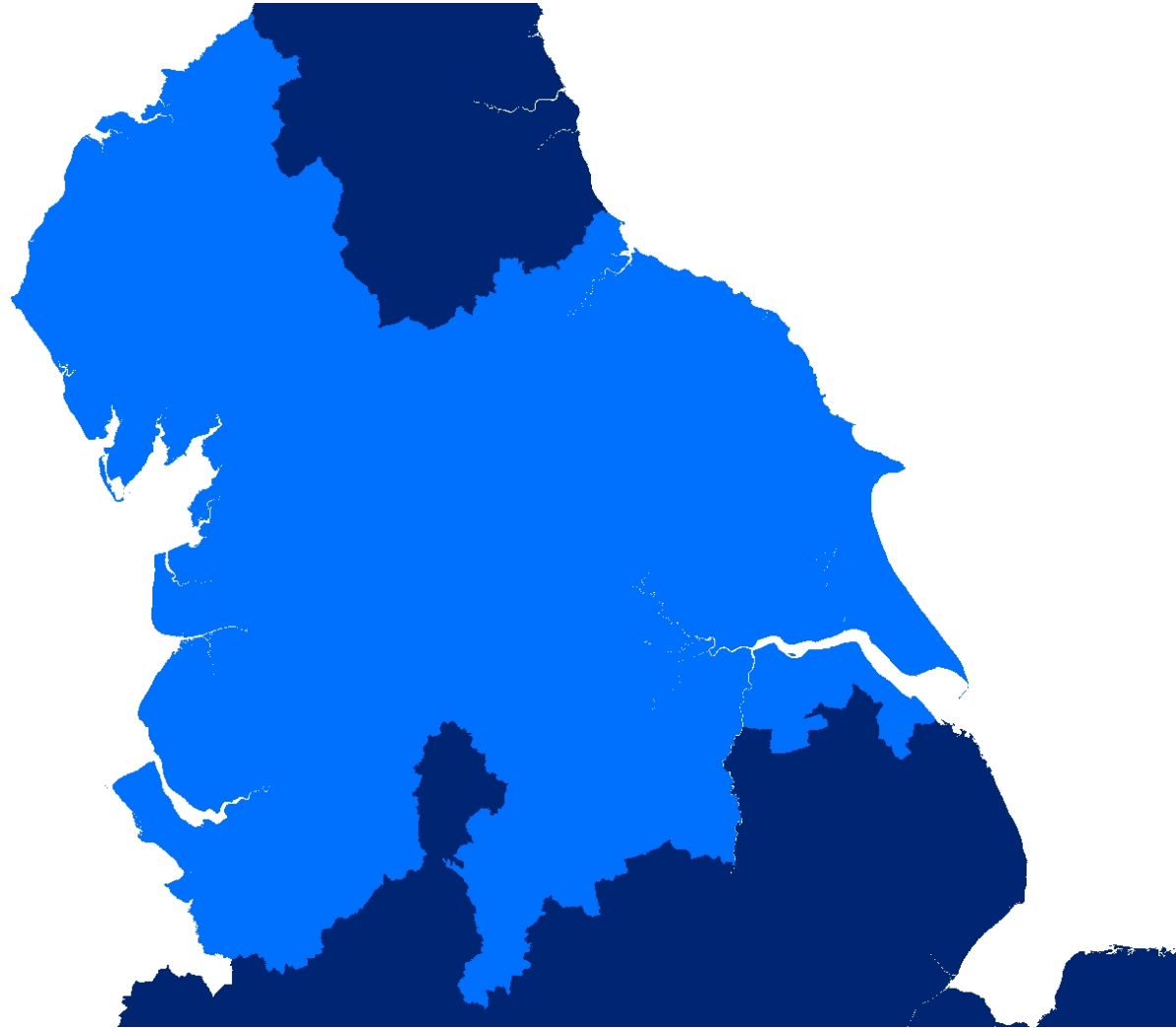
One of the region's foremost marketing agencies, ZEAL Creative counts some of the world's biggest brands as its clients

Source: British Business Bank, March 2016

# Background to NPIF

- **Announced** in November 2015 Autumn Statement by the Chancellor:  
*“the Bank will take on responsibility for the management and delivery of Northern Powerhouse Investment Fund of £406m covering the North West, Yorkshire and the Humber and the Tees Valley”.*
- A market assessment conducted on behalf of DCLG estimated that the total **unmet demand** for finance could be of the order of £560m per annum in the North East, £1.9 billion in the North West and £1.4 billion in in Yorkshire and the Humber

# Northern Powerhouse Investment Fund





# What is NPIF?

- £400m+ of funding for SMEs in the Northern Powerhouse area
- Investment and lending aimed at creating sustainable economic activity through supporting new and growing businesses
- The opportunity to build a substantial legacy for the North from successful investment and lending
- Supported by the 10 Local Enterprise Partnerships in the North West, Yorkshire and The Humber & Tees Valley

BBFSL has procured a framework of 11 fund managers through an “open” procurement. Managers across three Lots collectively have capability to cover the whole of the NPIF region:

- **Lot 1 Equity** - equity investments between £50,000 and £2,000,000; at least 20% of initial investments will be in amounts of under £250,000 and at least 70% of initial investments will be in amounts of under £750,000
- **Lot 2 Debt** – loans between £100,000 and £750,00; at least 25% of initial investments will be in loans of under £200,000 and at least 70% of initial investments will be in loans of principal amounts of under £500,000
- **Lot 3 Micro Finance** – loans between £25,000 and £100,000; at least 25% of initial investments will be in loans of under £50,000, and at least 70% of initial investments will be for loans under £75,000

# Further Information

- For further information go to NPIF landing page at:

<http://british-business-bank.co.uk/ourpartners/northern-powerhouse-investment-fund/>

