

[News story: Accelerating innovation with public and private investment: apply](#)

As a UK business you can apply for a share of £8.5 million in grants and venture capital investment for early stage feasibility projects.

The investment accelerator pilot by Innovate UK will provide UK companies with simultaneous grant funding and venture capital investment for early stage projects worth up to £8.5 million.

This competition aims to bring private investors into Innovate UK grant-funded companies earlier. It should give applicants greater confidence that investment will continue, remove the need to chase additional investment and match funding, and award direct access to commercial acumen and market opportunities.

Funding available and eligible projects

There is £3 million of grant funding and £1.25 million of private equity investment for infrastructure systems projects. This includes:

- smart infrastructure
- energy
- urban living
- connected transport

A further £3 million of grant funding and £1.25 million of private equity investment is available for projects related to health and life sciences. This includes:

- agriculture
- biosciences
- health

Project requirements – what you need to know

We are looking to fund innovative high-risk projects and invest in companies that have real potential for growth. Single small and medium-sized enterprises (SMEs) can win full project costs up to £150,000 for early stage feasibility studies.

We will assess applications using the standard assessment process. Investors will use their own assessment techniques. Both Innovate UK and the investor partner must identify a project as fundable before a grant is offered.

The investor partners

To apply you will need to choose an investor partner based on their interests for this competition. These are:

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Competition information

- this competition opens on 8 May 2017, and the deadline for registration is 28 June 2017
- projects should last up to 12 months and range in size up to total cost £150,000
- single SMEs only should apply
- a total of 100% of project costs will be provided
- a [briefing event](#) will be held on 15 May 2017 for potential applicants