

[News story: Develop game-changing ideas: apply for an innovation loan](#)

Funding is available for highly-innovative, late-stage projects.

Innovate UK has up to £10 million in innovation loans for UK small or medium-sized enterprises (SMEs) to carry out highly-innovative, game-changing projects.

Innovation loans will be made available through Innovate UK Loans Ltd, a wholly-owned subsidiary of Innovate UK.

The best disruptive ideas and concepts

In this loan competition, we will offer innovation loans for the best and most disruptive ideas or concepts. These should have a clear route to commercialisation, create growth for the business and the UK economy.

Projects must aim to develop new products, processes or services that are ahead of others in the field and be classified as late-stage experimental development.

Ideas can be in any technology area, including the arts, design, media and creative industries.

About the innovation loans programme

Innovation loan competitions are being run as part of a 2-year pilot programme.

The programme recognises that innovations need different types of funding support. It offers flexible, low-interest loans for innovation projects that are nearer to market than those which typically receive grant funding.

This is the third of 5 loan competitions. A total of £50 million will be made available.

Loan competition details

- the loan competition will open on 9 April 2018, and the deadline for registration is midday on 6 June 2018
- you could get an innovation loan of between £100,000 and £1 million
- your project must be late-stage experimental development and last up to 5 years
- up to 100% of your eligible project costs are available
- only single, UK-based SMEs can apply
- there will be a number of briefing events throughout April and May 2018 all across the UK