

# [News story: Innovation loans to demonstrate infrastructure systems: apply now](#)

Small or medium-sized enterprises (SMEs) working on late-stage infrastructure systems projects can apply for a share of £10 million in a pilot loans competition – the first opportunity to access Innovate UK’s new alternative financial support scheme.

This loans competition aims to help businesses overcome barriers to scaling up innovation in infrastructure systems. It will do this by enabling them to demonstrate their ideas work as expected in real-world applications with users, and take their solutions to market.

It was announced today at [Innovate 2017](#).

## **Smarter, better infrastructure**

The growing, ageing population, increased urbanisation and urgent need to reduce carbon emissions calls for new and novel infrastructure solutions. But developing, testing and commercialising new ideas in this sector can be risky.

You could get an innovation loan of up to £1 million for a first of a kind deployment of infrastructure technologies.

Demonstrator projects must be in one of Innovate UK’s priority areas. These are:

- smart infrastructure, adding intelligence to improve physical infrastructure or the design process
- urban living, addressing the challenges people face in urban areas in order to improve user experience and lower costs. This could be:
  - ‘hard’ systems, such as energy, transport, waste, water and communication
  - ‘soft’ systems, such as security, law and justice (for example, public order and safety), health, wellbeing, social care and education
  - ‘environmental’ systems such as green spaces and waterways
- energy supply and systems, specifically improving the value proposition, affordability, emissions and security of energy
- connected transport, looking at solutions that move people and goods more efficiently and sustainably, and make transport more secure, user-centric and accessible

# **Introducing innovation loans**

This is the first time Innovate UK has run a loans competition.

Innovations need different types of funding support depending on how close they are to market. Getting the right funding at the right time can scale up businesses' productivity and growth.

We believe that a patient, flexible loan scheme will be useful for innovations that are near to market, where there is less risk involved.

A pilot loan scheme worth up to £50 million will be offered over the next 2 years. Loans will be made through Innovate UK Loans Ltd, a wholly owned subsidiary of Innovate UK.

## **About the infrastructure systems loan competition**

- the loans competition is open, and the deadline for registration is 10 January 2018
- you could get between £100,000 to £1 million to cover up to 100% of eligible project costs
- this opportunity is for UK-based SMEs
- applications can only be made by single SMEs
- loans are for late-stage experimental development only
- they are available for up to 10 years
- there is a briefing event for applicants on 16 November 2017