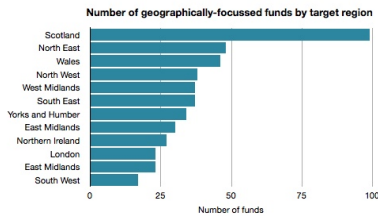


Need business funding? Move to Scotland!

Image Gallery



Graph showing number of geographically-focussed funds targeting each region

Businesses looking for funding would do well moving to Scotland given its large number of geographically-targeted funds.

Online PR News – 02-September-2010 Scotland is the definitely place to be if you need [business finance](#) according to recent research by funding information website [UKFunders](#). The region has at least 99 geographically-focussed funding sources for local businesses, four times as many as for businesses based in London.

The research was based on a detailed analysis of UKFunders' database of around 1000 [sources of funding](#) for UK-based businesses. The majority of these funding sources invest in businesses throughout the UK, but a significant minority (413, or approximately 40%) invest in companies based on their geographical location. Many, though not all, of these geographically-focussed funds are provided by the public sector through local authorities, county councils, Regional Development Agencies (RDAs) or devolved Governments.

UKFunders found there to be significant variation between the number of funds focussing on Scotland (99), Wales (46), Northern Ireland (27) and England (average of 34 across the seven regions). This variation continues amongst the seven regions of England, where numbers ranged from 48 in the North East to just 17 in the South West.

Stephen Bence, Director of UKFunders, commented: "Most geographically-focussed funding sources for businesses are provided by the public sector, and it is perhaps not surprising that Scotland, Wales and the North of England are particularly well served given that they are high priority areas for national and devolved Governments. More surprising is that the South East, with 37 specialist funds, fares much better than the South West with just 17. We at UKFunders will be watching with interest to see how this situation develops as new Government regional priorities kick-in."

ENDS

Note to editors:

UKFunders is an online database of sources of finance for businesses and commercialisation projects. It

incorporates almost a thousand sources of funding from both public and private sector funders and covers grants, equity investment and loans from £100–£10m. It is used by businesses and academic institutions who are looking for funding for themselves or their spin outs, as well as professional advisors assisting their clients with fund-raising.

UKFunders was founded by two serial entrepreneurs, Toby Austin and Stephen Bence. They were often having to compile lists of properly qualified funding sources for a particular project or company. They found these tasks incredibly time-consuming because the information could not be found in one place – not to mention the complexity of fund eligibility rules. UKFunders is their solution to that problem: a comprehensive and detailed database of funding sources coupled with a very sophisticated matching system.

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