

Given that there are barriers and equity imbalance for underrepresented innovators, many have experienced numerous setbacks, rejections and have been overlooked, when securing private investment.

With Knows No Limits Investor Partnership Programme, UKRI want to increase the diversity of founders/co-founders and senior-decision effectively accessing capital where suitable to enable the businesses to grow, thrive and scale. Extensive research and evidence highlights the disparity diverse teams face, and the imperative need to decrease the gap prevalent in the investment landscape. For example, on average only 5% of pitchdecks reaching VCs are from all-female teams and 20% from mixed gender teams. The remaining 75% of pitchdecks are from founding teams with no women (British Business Bank Report).

The investment readiness programme aims to provide the help, resource and environment to bridge the gap for diverse founders needing private investment. The programme will provide a unique and tailored experience to get entrepreneurs investment ready. As a result the programme will help to create better outcomes for diverse founders ultimately helping to build their knowledge, capability and having the tools to prepare for the private investment journey.

The Investment Readiness Programme aims to create better outcomes for underrepresented innovators ultimately helping to build their knowledge and access the tools to secure private investment.

The Programme should be designed to address the common barriers to investment faced by underrepresented innovators including:

- Lack of education and awareness of different funding routes, and understanding of suitability for private investment
- Lack of understanding of market products and services that focus
- Lack of an inclusive and equitable environment e.g. disabled innovators reasonable adjustment needs
- Need to spend more time, energy and effort on overcoming additional challenges to fundraising, taking them away from other key challenges facing their companies.
- Lack of access to networks, and warm introductions.

This Prior Information Notice is being issued in order to undertake a market consultation exercise with regards to the current view of requirements detailed above. If you believe that this will be of interest to you and your organisation, please register your interest by sending an email to the following email address: coreservices@uksbs.co.uk

By registering and attending you will be engaging in non-competitive dialogue which will enable UKRI to develop and assess the market's appetite, concerns, and views on formulation of its requirements. Please register by 22nd March 2023.

The estimated value excluding VAT is £500,000 - £1,000,000

We anticipate the new provision being a 12 month agreement with the option to extend for a further 7 months.

The supplier engagement days will be held online via Zoom on 28th March 2023, time to be

confirmed.

The format of the Supplier Day will be confirmed in advance and an agenda of the day will be provided.

About the contracting Authority - UK Research and Innovation

Operating across the whole of the UK and with a combined budget of more than £6 billion, UK Research and Innovation represents the largest reform of the research and innovation funding landscape in the last 50 years.

As an independent non-departmental public body UK Research and Innovation brings together the seven Research Councils (AHRC, BBSRC, EPSRC, ESRC, MRC, NERC, STFC) plus Innovate UK and a new organisation, Research England.

UK Research and Innovation ensures the UK maintains its world-leading position in research and innovation. This is done by creating the best environment for research and innovation to flourish.

For more information, please visit: www.ukri.org