UK Research and Innovation

19 May 2023

Dear ████████ ,

Freedom of Information request: FOI2023/00212

Thank you for your Freedom of Information request received on the 18 April in which you requested the following:

Your request:

I am trying to better understand the funding process and portfolio approach of Innovate UK. Specifically, for the Innovation Loans Future Economy competitions in 2022 - Rounds 1 to 6:

- *Round 1[1] (Competition opened: Thursday 10 March 2022, Competition closes: Wednesday 20 April 2022)*
- *Round 2[2] (Competition opened: Thursday 14 April 2022, Competition closes: Wednesday 11 May 2022)*
- *Round 3[3] (Competition opened: Thursday 12 May 2022, Competition closes: Wednesday 8 June 2022)*
- *Round 4[4] (Competition opened: Thursday 9 June 2022, Competition closes: Wednesday 13 July 2022)*
- *Round 5 [5](Competition opened: Wednesday 20 July 2022, Competition closes: Wednesday 14 Sept 2022)*
- *Round 6[6] (Competition opened: Tuesday 20 Sept 2022, Competition closes: Wednesday 9 Nov 2022)*

Could you kindly provide the following application information, split by Rounds 1 to 6:

1. *Total number of applications.*
2. *Total number of applications ineligible for assessment.*
3. *Total number of successful applications.*
4. *Total number of applications considered a resubmission of a previous application*
5. *Total number of successful applications which were considered a resubmission of a previous application.*
6. *The score of the lowest scoring funded project.*
7. *The score of the highest scoring funded project.*
8. *The score of the highest non-funded project.*
9. *The average (mean) score of funded projects.*
10. *Average loan value for funded projects.*
11. *The number of assessed applications by theme area: Net Zero, Health and Wellbeing, Next generation digital technologies, Technology families.*
12. *The number of successful applications by theme area: Net Zero, Health and Wellbeing, Next generation digital technologies, Technology families.*
13. *The number of projects invited to a detailed credit analysis check.*
14. *The number of projects invited to detailed credit analysis check (as in Q9) but not funded due to credit analysis results or a failure to meet loan offer conditions.*
15. *The number of applications progressed to detailed credit analysis but not funded due to withdrawal.*

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[1] https://apply-for-innovation-funding.service.gov.uk/compe ition/1116/overview
[2] https://apply-for-innovation-funding.service.gov.uk/compe ition/1145/overview
[3] https://apply-for-innovation-funding.service.gov.uk/compe ition/1172/overview
[4] https://apply-for-innovation-funding.service.gov.uk/compe ition/1206/overview/6dd40a6e-d2ad-4017-b362-fd765e150ea6
[5] https://apply-for-innovation-funding.service.gov.uk/compe ition/1237/overview/16f4d7a5-0fbb-46e9-a458-b8b02794057c
[6] https://apply-for-innovation-funding.service.gov.uk/compe ition/1306/overview/6b5b8bae-b281-4eb7-95fb-4f16ea7b8472

Our response

I can confirm that UK Research and Innovation (UKRI) holds some information relevant to your request. Please see the information below.

Please note that some of the information you have requested is not available at this time as these rounds are still in progress.

	Round 1	Round 2	Round 3	Round 4	Round 5	Round 6	Total
1. Total number of applications	70	27	53	127	88	71	436
2. Applications ineligible	26	9	9	35	28	17	124
2a) Total Number of eligible applications considered at progress panel	44	18	44	92	60	54	312
3. Total Number of funded projects	7	2	4*	3*	0*	0*	16*
*Not all funded projects for this round have been confirmed due to still being in detailed credit evaluation or Innovate UK awaiting documentation from applicants. Any funded projects will be added to our transparency data in due course.							
4. Total number of applications considered a resubmission of a previous application.	13	4	9	20	20	25	101
5. Total number of successful applications which were considered a resubmission of a previous application.	3	0	Funding decisions for Round 3 to Round 6 are still in progress and is not finalized for all applicants invited to detailed credit evaluation, therefore we are unable to confirm final figures as this information is presently not held.				
6. The score of the lowest scoring funded project.	74.2	73.6					
7. The score of the highest scoring funded project.	90.4	78.6					
8. The score of the highest non-funded project.	85.5	92					
9. The average (mean) score of funded projects.	81.9	76.1					
10. Average loan value for funded projects.	£1,220,496	£1,040,870					
11. The number of assessed applications by theme area: Net Zero, Health and Wellbeing, Next generation digital technologies, Technology families	We estimate that the cost of complying with this part of your request would exceed the appropriate statutory limit as specified within Section 12 of the FOIA. To explain further, applicants are required to demonstrate that they fall within the overall 'future economy' scope, but we do not require them to select a specific theme area for their application. We conduct manual checks to ensure applications are within scope. Applications not in scope will not be sent to assessment. We would therefore need to review each application to determine which theme area it falls into, spending 3 minutes per application. Subsequently, the cost of complying with your request as it currently stands would exceed the appropriate statutory limit as specified within Section 12 of the FOIA which for UKRI is set at £450. This represents the estimated cost of 18 hours of staff resource on locating, retrieving and extracting the information. Consequently, UKRI is not obliged under Section 12 of the FOIA to process this section of your request further.						
12. The number of successful applications by theme area: Net Zero, Health and Wellbeing, Next generation digital technologies, Technology families.							
13. The number of applications progressed to detailed credit analysis.	15	5	14	16	11	10	71
14. The number of projects progressed to detailed credit analysis (as in Q9) but not funded due to credit analysis results or a failure to meet loan offer conditions.	7	3	6	4	5	4	29
15. The number of applications progressed to detailed credit analysis but not funded due to withdrawal.	1	0	0	0	1	0	2

Please note, detailed credit evaluation is an extensive process involving detailed discussions with applicants, which subsequently may take several months to complete. Therefore, information for some rounds of the Innovation Loans Future Economy is currently unavailable as some applicants are still engaged in these discussions with our Credit Team. The funded projects for each round will be published in due course on our transparency data.

If you have any queries regarding our response or you are unhappy with the outcome of your request and wish to seek an internal review of the decision, please contact within the next 40 working days:

Head of Information Governance
Email: foi@ukri.org

Please quote the reference number above in any future communications.

If you are still not content with the outcome of the internal review, you may apply to refer the matter to the Information Commissioner for a decision. Generally, the ICO cannot make a decision unless you have exhausted the review procedure provided by UKRI. The Information Commissioner can be contacted at: www.ico.org.uk.

If you wish to raise a complaint regarding the service you have received or the conduct of any UKRI staff in relation to your request, please see UKRI's complaints policy: https://www.ukri.org/about-us/policies-and-standards/complaints-policy/

Yours sincerely,

Information Governance
Information Rights Team
UK Research and Innovation
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