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Enterprise Investment Scheme

and

Seed Enterprise Investment Scheme

Commentary note



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About these statistics

This is a National Statistics publication produced by HM Revenue & Customs (HMRC). It provides information on the number of companies raising funds, number of subscriptions and amounts raised through the Enterprise Investment Scheme (EIS) and Seed Enterprise Investment Scheme (SEIS). It also provides information on the number of investors and the amounts invested, as reported on investors' Self Assessment tax returns.

These National Statistics are produced to the professional standards set out in the Code of Practice for Official Statistics (2009)¹. They undergo regular Quality Assurance reviews and HMRC seek to engage users in their refinement and development to ensure they meet customers' needs.

For more information on Official and National Statistics and the governance of statistics produced by public bodies, please see the UK Statistics Authority website:

www.statisticsauthority.gov.uk

HMRC Official and National Statistics can be found on the gov.uk website:

<https://www.gov.uk/government/organisations/hm-revenue-customs/about/statistics>

New and updated statistics in this release

This release includes the first EIS and SEIS estimates for the tax year 2012-13. The EIS figures for 2011-12, previously published as provisional, have been revised. Some minor updates have been made to earlier years' data, arising from the receipt of a small number of EIS1/SEIS1 forms and Income Tax relief claims. The estimates for SEIS are the first National Statistics published for this scheme.

In this release the number of investors and the amount claimed through Self-Assessment in EIS and SEIS Tables 8.5 and 8.15 are published in value terms as opposed to percentages published in previous National Statistics EIS Tables 8.5.

For more information please see Section 4.

¹ <http://www.statisticsauthority.gov.uk/assessment/code-of-practice/>

Section 1: Introduction

What does this publication tell me?

This publication provides information about the number of companies receiving investment under the Enterprise Investment Scheme (EIS) and Seed Enterprise Investment Scheme (SEIS) and the amount of funds these companies have raised. This includes breakdowns by industry sector, companies' registered address and the size of investment. It also provides information on the number of investors and the amounts invested, as reported on investors' Self Assessment tax returns.

Section 2 summarises the key statistical points of this publication. Section 3 gives an overview of the EIS and SEIS statistics and discusses recent trends. Section 3 also provides background information, including a link to an introductory note with more detail on the policy background and key policy changes. Section 4 covers the data sources and methodology used to derive these statistics. An experimental version of EIS Table 8.2 with an industry breakdown based on Standard Industry Classification 2007 (SIC 2007) is introduced in Annex A. Copies of the EIS and SEIS National Statistics tables are included in Annex B.

Planned developments and changes

HMRC intends to make changes to the content and timing of this publication. These are being investigated and are likely to be in place for the next edition of this publication. The two areas being considered are:

a) The statistics are currently published in the December of the year after the most recent financial year presented; for example, the most recent data used in this publication relates to the period 2012-13. We are reviewing the timing of the publication and investigating the possibility of a more timely release than the current schedule. As part of this we will consider the quality of the estimates and the potential effect on the scale of revisions between the provisional and revised datasets. We would welcome feedback on the current timing of the publication and any impacts that changes to this may have on our users.

b) Where statistics within this publication are split by industry, they are currently presented using the Trade Classification Numbers breakdown. This is an older type of classification and, as such, does not include an up to date range of categories that reflects the current industrial structure of the UK. In Annex A of this publication, we have included an experimental version of EIS Table 8.2 that is based on Standard Industry Classification 2007. This is the current classification used by National Accounts and others, is more up to date, and is more commonly recognised. We will investigate this classification further to improve its match to the data and would welcome further feedback on its usefulness and suitability.

Please see the notes within Section 4 for further information on these proposals and contact details if you wish to comment on them.

Who might be interested in these statistics?

This publication is likely to be of interest to policy makers in government, academics, research organisations, the media, the Venture Capital associations and companies raising funds under Enterprise Investment and Seed Enterprise Investment Schemes. It will be of particular interest to investors investing in Venture Capital schemes.

People interested in this publication may also be interested in the National Statistics publication Venture Capital Trusts (VCT):

<https://www.gov.uk/government/collections/venture-capital-trusts-statistics>

What do the published tables show?

There are five statistical tables published for each of the two schemes, including estimates of the number of companies and amount of funds raised. Statistics for 2012-13, the latest published tax year, are provisional.

EIS Table 8.1 and SEIS Table 8.11: General yearly statistics

EIS Table 8.2 and SEIS Table 8.12: Industry breakdown

EIS Table 8.3 and SEIS Table 8.13: Distribution of companies by size of their funds

EIS Table 8.4 and SEIS Table 8.14: Regional breakdown

EIS Table 8.5 and SEIS Table 8.15: Distribution of investors by size of their investment

Section 2: Key points

Companies have a period of several years after shares are issued to submit an EIS1 compliance statement; the majority of these returns are made within three years. Therefore, the figures in this bulletin (and for 2012-13 in particular) are provisional and liable to be revised slightly in future due to applications that have not yet been received.

2.1 Enterprise Investment Scheme

- Since the Enterprise Investment Scheme (EIS) was launched in 1993-94, over 21,000 companies have received investment through the scheme and over £10.7 billion of funds have been raised.
- Provisional data for 2012-13 show similar figures to 2011-12, with 2,395 companies raising £1,015m of funds. In 2011-12, 2,675 companies raised £1,032m of funds.
- Since the launch of EIS, 59% of the EIS investment into the scheme was to companies raising EIS funds for the first time.
- There was a decrease in investment in 2012-13 in Business Services and Recreational activities, accounting for a £132m decrease across these sectors in 2012-13 compared with 2011-12. EIS investment has increased in all other industries.
- In 2012-13 the annual investment limit for an EIS company was increased from £2m to £5m. As a result, 40% of the amount of investment raised that year (£414m) was raised by companies with investments between £2m and £5m.
- In 2012-13, 67% (£534m) of all investment was raised by companies registered in London or in the South East of England. London was the only region of the UK where EIS investment decreased (by 22%) compared to 2011-12.
- The investors were able to claim Income Tax relief on investments of up to £1m for the first time in 2012-13. Investments from £500,000 to £1m contributed 15% of the total amount of EIS investment raised on which claims were made.

2.2 Seed Enterprise Investment Scheme

- In 2012-13, the year the Seed Enterprise Investment Scheme (SEIS) was launched, over 1,100 companies received investment through the scheme and over £80m of funds were raised.
- Companies from the Hi-tech sector raised 32% of the total investment under SEIS in 2012-13.
- In 2012-13, 62% (£52m) of SEIS investment was into companies registered in London or the South East of England.
- The majority of the investors claiming Income Tax relief tend to invest less than £20,000 into companies qualifying for SEIS (63% of investors).

Section 3: Statistics and commentary

3.1 Enterprise Investment Scheme (EIS)

EIS: Number of EIS companies and amount of investment

Since EIS was launched in 1993-94, over 21,000 companies have received investment through the scheme and over £10.7 billion of funds have been raised.

The number of companies raising funds under EIS and the level of investment have shown similar trends since the scheme was introduced (Figure 1). Both peaked in 2000-01, which reflects the dot com boom in 2000.

From 2000-01, there was a gradual decrease in the amount of investment up to 2004-05 when the amount of investment started increasing again. From 2007-08 to 2008-09, there was a sharp decrease in the amount of investment, most likely due to the economic recession and to additional eligibility restrictions for qualifying companies (from 19 July 2007, limits on company investment of £2m and the number of employees, of fewer than 50 employees, were introduced).

From 2010-11 to 2011-12 there was an 88% increase in the amount of investment raised by companies under EIS, that amount reaching £1,032m. The amount in 2011-12 was the highest amount raised under EIS since 2000-01. Provisional data for the 2012-13 show similar figures with 560 companies raising over £1 billion of funds.

The high amount of EIS qualifying investment in 2011-12 was a result of a combination of various factors. The change in the Income Tax relief from 20% to 30% in 2011-12 attracted investment into EIS. In addition, the introduction by Department of Energy and Climate and Change (DECC) of the Feed in Tariffs (FiTs) initiative from April 2010 resulted in large amounts of investment into the renewable energy sector.

In 2012-13 most trades attracting FiTs or overseas equivalents were excluded and could no longer benefit from EIS. However, a number of other new renewable energy companies have raised a high amount of funds in that tax year. These companies have benefited from alternative DECC subsidies: Renewable Obligations Certificates (ROCs) or Renewable Heat Incentives (RHIs). Companies claiming ROCs or RHIs have not been able to benefit from venture capital schemes since July 2014 (excluding those generating energy by way of anaerobic digestion or hydroelectric power and certain community organisations).

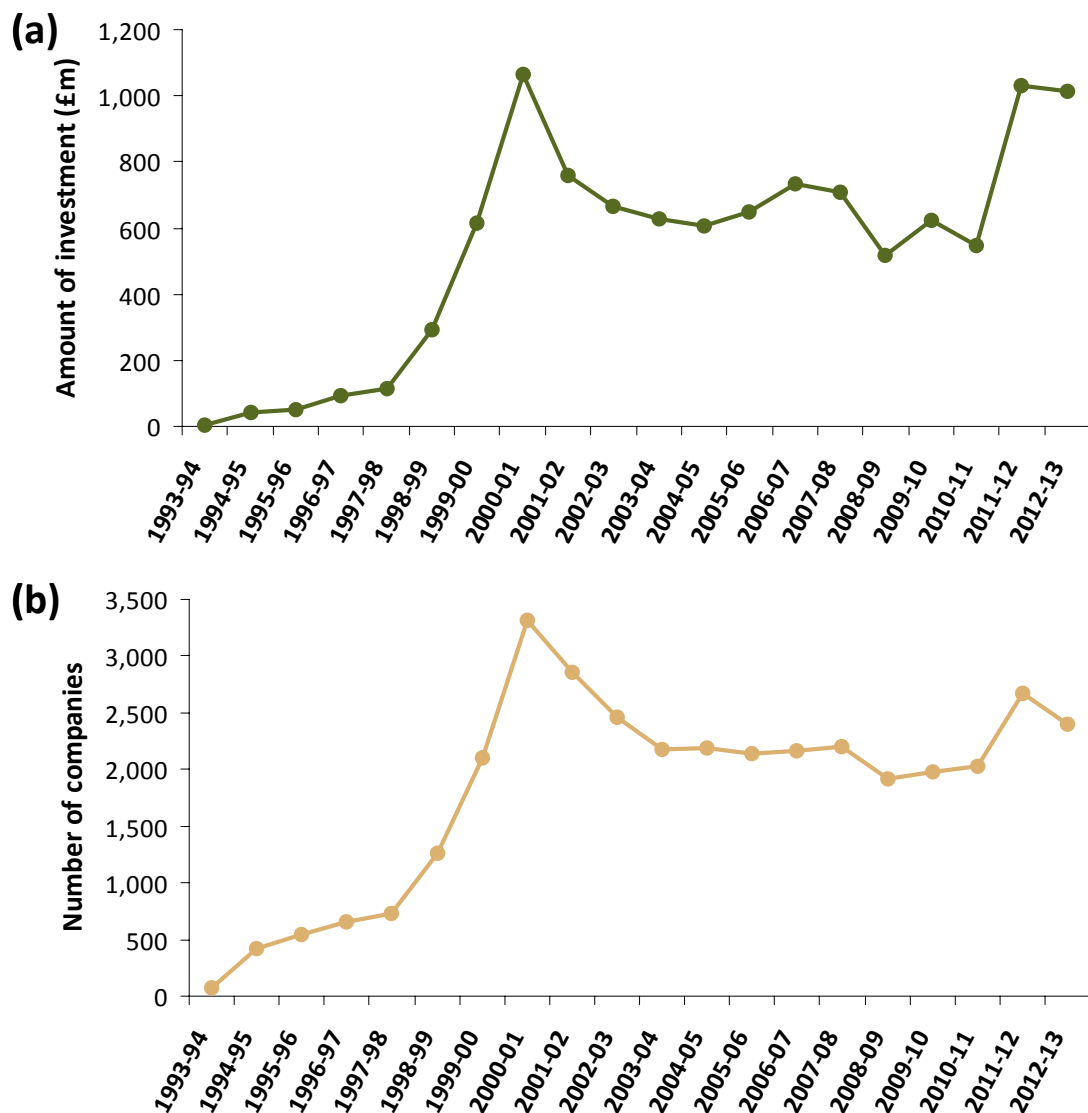
For more information on FiTs, ROCs and RHIs please use information provided on the Office of Gas and Electricity Markets (OFGEM) website:

<https://www.ofgem.gov.uk/environmental-programmes>

The expansion of venture capital schemes in 2012-13, such as the increase in the annual EIS investment limit for companies from £2m to £5 million, also attracted a significant amount of investment into EIS. For more information on key policy changes please refer to EIS and SEIS introductory note.

The historically low interest rates and introduction of the 50% Income Tax rate for higher earners (those earning more than £150,000) may also have recently driven investors to invest in EIS instead of more traditional investment products.

Figure 1: (a) Amounts of funds raised through EIS and (b) Number of companies raising funds under EIS, from 1993-94 to 2012-13 tax year.



Source: EIS1 forms

EIS: New investment

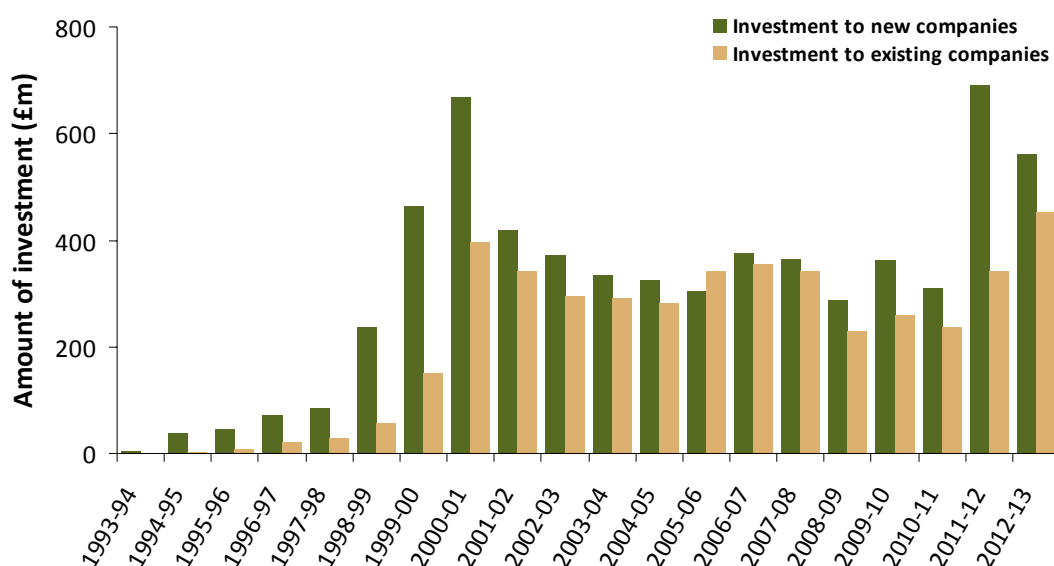
The majority (59%) of investment into the scheme since the inception of EIS was new investment (i.e. investment into companies raising EIS funds for the first time), with the exception of 2005-06 when a slightly higher percentage of EIS investment was into already established companies (53%, Figure 2).

Until 2000-01, the amount of investment into companies raising EIS funds for the first time differed substantially from investment into companies that had previously received EIS investment (average difference of over 70%). Since 2001-02 this difference was much smaller and exceeded 25% only in 2009-10 (28%) and in 2011-12 (50%).

The large difference in 2011-12 resulted from a higher number of new companies receiving larger investments than in previous years. In particular, an increase in EIS investments larger than £1.75m was observed in 2011-12 into new companies in the Energy & Water supply, Business services and Recreational activities sectors. For more information on the distribution of the amount of EIS funds raised by size of funds see National Statistics Table 8.5.

In 2012-13, the amount of funds raised by new companies decreased by 19% when compared to 2011-12. This was mostly due to a smaller amount of funds raised by new companies through EIS in the Business services and Recreational activities sectors.

Figure 2: Amount of investment received by new companies through and by companies who received investment under EIS previously, from 1993-94 to 2012-13.

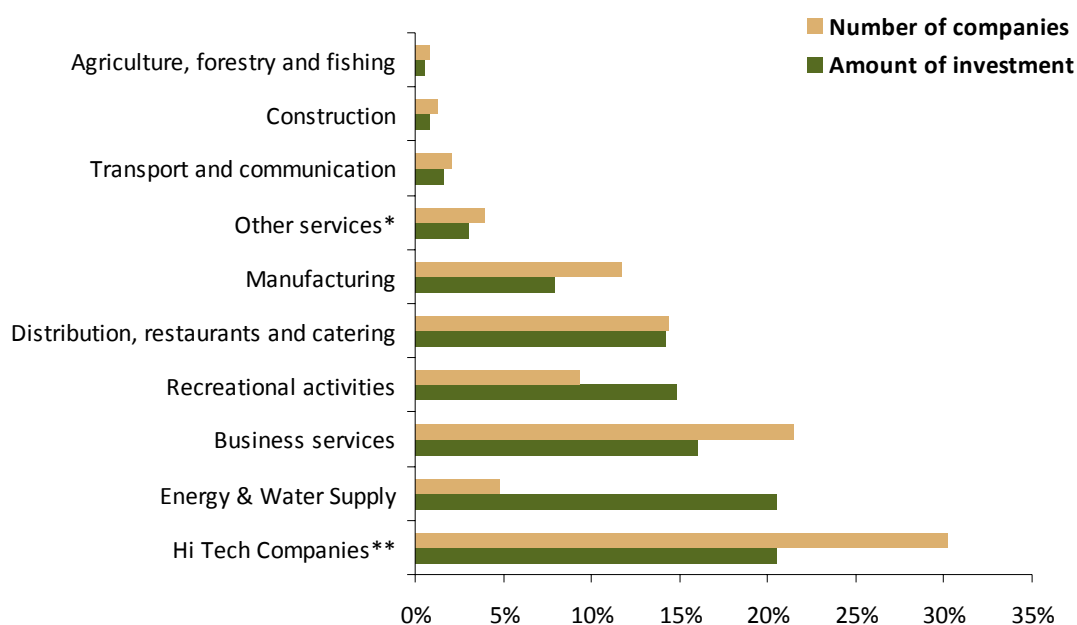


Source: EIS1 forms

EIS: Industry sector²

In 2012-13, companies from the Hi-tech³, Energy & Water supply and Business services sectors made up over 55% of all EIS investment (Figure 3). The figures based on the number of companies show a different distribution, with the highest number of companies in Hi-tech⁴, Business services and Distribution, restaurants and catering industry sectors. These sectors represent over 65% of all companies receiving investment through EIS.

Figure 3: The percentage distribution of EIS investment and number of EIS companies, by industry sector in 2012-13.



Source: EIS1 forms

*Other services sector includes: recreational services, other medical and educational services, real state, social and community services and others.

** Hi tech sector includes: research and development, instrument engineering, some chemicals and computer consultancy.

The difference in distribution of the number of companies and amount of investment raised under EIS is partly a reflection of high average investment received by energy companies involved in renewable projects; 5% of all EIS

² Trade Classification Numbers (TCNs) are used to identify the type of trade carried out by the company. It should be taken into account that the most recent TCN data available have been used and some companies could have changed their trade since submitting their EIS1 forms.

³ 'Hi Tech' Companies is not a category identified by the Trade Classification system. This category includes selected companies from other industry groups involved in activities such as research and development, chemicals and computer consultancy.

companies are involved in the Energy & Water Supply industry and are responsible for 20% of all EIS funds raised in 2012-13.

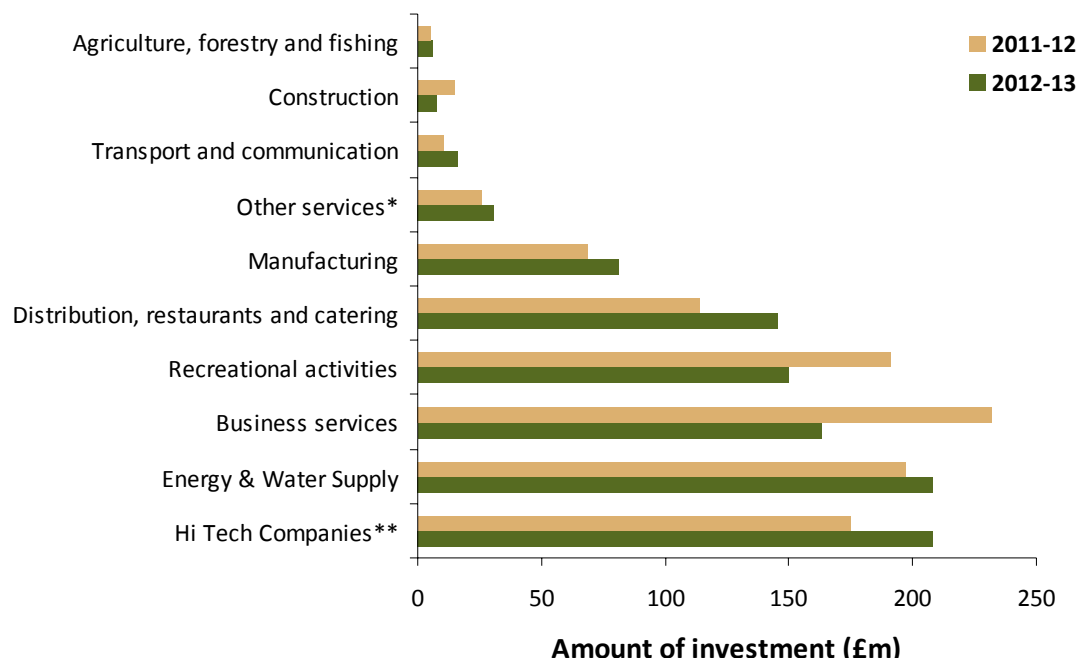
Figure 3 also indicates that companies involved in the Recreational activities sector have received relatively high investment per company; 9% of all companies in this sector are responsible for 15% of all EIS funds raised in 2012-13.

In 2012-13, an increase in the amount of investment raised under EIS was observed in the majority of industry sectors with the exception of Business services, Recreational activities and Construction (Figure 4).

The increase in the amount raised by companies from the Energy and Water Supply sector was a result of a large amount of investment into the renewable energy industry using Renewable Obligations Certificates (ROCs) or Renewable Heat Incentives (RHIs).

In 2012-13 there was a decrease of 30% in the amount of EIS investment raised by companies from the Business services sector. The decrease was partly a result of a small number of companies within a subgroup of Business services, 'Business Services not elsewhere specified', raising large amounts of funds through EIS in 2011-12 but not in 2012-13.

Figure 4: Comparison between amounts of funds raised under EIS by different industries in 2011-12 and 2012-13.



Source: EIS1 forms

*Other services sector includes: recreational services, other medical and educational services, real state, social and community services and others.

** Hi tech sector includes: Research and development, instrument engineering, some chemicals, computer consultancy and others.

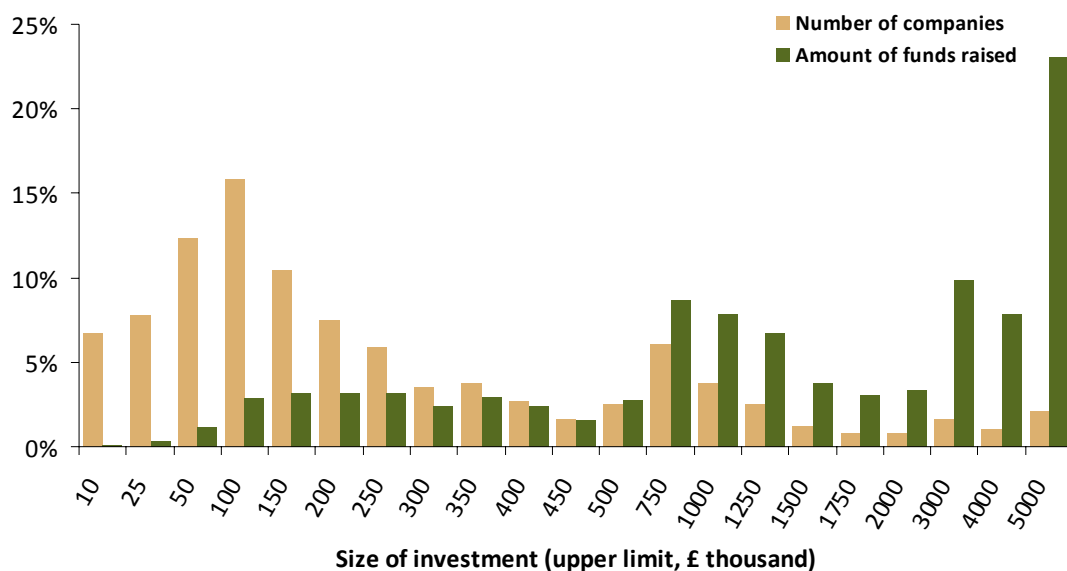
EIS: Size of investment per company

The distribution of the number of companies raising money under EIS by investment size differs from the distribution of amount of funds raised by size of investment (Figure 5). A large proportion of companies receive relatively small investments, with 43% (1,020) of companies receiving investments of below £100,000 in 2012-13.

At the same time, in 2012-13, 40% (£414m) of the amount of funds is concentrated in investments above £2m with 23% (£234m) going to investments between £4m and £5m. It should be taken into account that in 2012-13 the annual EIS investment limit for any company was increased from £2m to £5m.

For comparison, in 2010-11, 40% (£413m) of the amount of EIS funds were concentrated in investment between £1.75m and £2m.

Figure 5: Distribution of the proportion of funds raised under EIS (number of companies and amount raised) by upper limit of size of investment (2012-13).



Source: EIS1 forms

EIS: Geographical region of company registration

To analyse the geographical distribution of the EIS investment a company's region is defined based on the registered address of the company raising funds. The registered address of the company may be different from the region in which the business activity is carried out so caution must be exercised in interpreting the following data.

Since 2006-07 the proportion of investment in companies registered in London and the South East has been greater than 60%. Particularly high investment in 2011-12 was recorded for companies registered in the two regions: 74% with 57% in London alone. In 2012-13 these figures were lower, 67% and 45% respectively (Figure 6).

Figure 6: Distribution of EIS investment and number of EIS companies based on the registered address of the company (2012-13).



From 2011-12 to 2012-13, there was an increase in the amount of EIS investment in all regions of the UK (by location of companies registered address) excluding London. In 2012-13, EIS investment raised by companies registered in London was 22% lower than in 2011-12. However, the proportion of the amount of investment raised by companies registered in London in 2011-12 was particularly high and the figures for the 2012-13 are similar to the years prior to 2011-12.

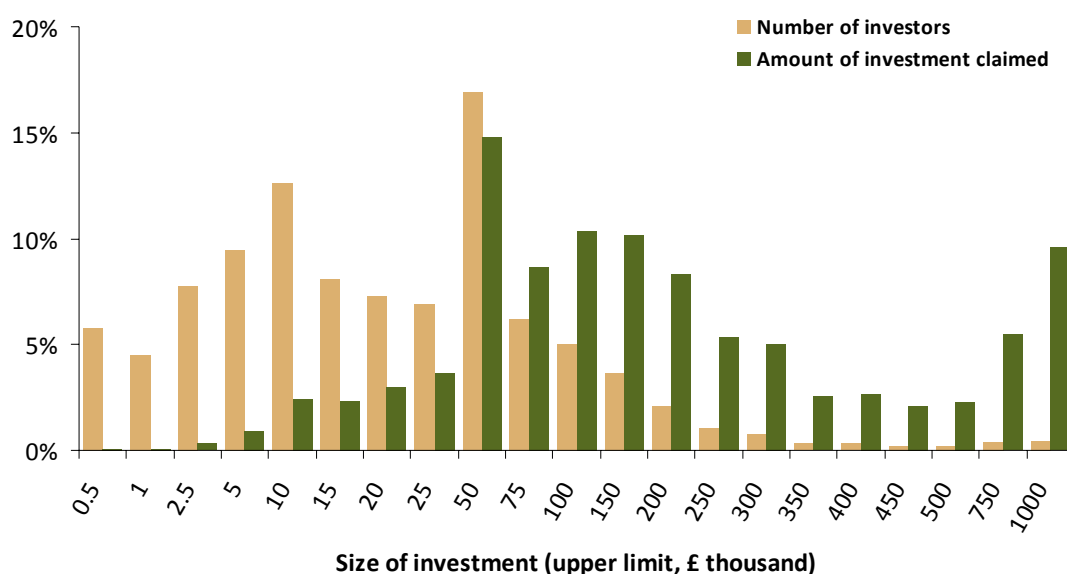
EIS: Investors claiming Income Tax relief under the EIS

The number of investors claiming Income Tax relief on Self Assessment forms under EIS increased from 11,330 in 2010-11 to 20,075 in 2011-12 (an increase of 77%). This number stayed relatively stable in 2012-13 with provisional figures showing 19,925 investors claiming the relief.

Over the last few years the majority of the investors claiming Income Tax relief have tended to invest smaller amounts of money into companies qualifying for EIS (Figure 8). In 2012-13, 79% of EIS investors made a claim for tax relief in respect of an investment of less than £50,000 (Figure 8). In addition, the number of investors claiming ITR for investment of less than £500 more than doubled from 2011-12 to 2012-13 (from 550 to 1,150).

Investors were able to claim Income Tax relief on an investment of up to £1m from 2012-13, compared with a previous limit of £500,000. The investments of £500,000 to £1m contributed to 15% of the total amount of EIS investment raised on which claims were made. At the same time, investments of £25,000 to £200,000 contributed to 52% of the total amount of EIS investment raised on which claims were made.

Figure 7: Proportion of investors and amount of investment, by size of investment (investment on which Income Tax relief was claimed in 2012-13).



Source: Self Assessment Returns

Total figures provided in Table 8.5 on the amount of investment on which Income Tax relief was claimed are not directly comparable with the figures in the Table 8.1 on the amount of investment reported by companies. Some investors may choose to offset the tax liability against the previous year. Also, a small amount of relief would be claimed through the PAYE system which is assumed to relate to about 5% of total EIS investment.

3.2 Seed Enterprise Investment Scheme

SEIS: Number of SEIS companies and amount of investment

In 2012-13, the year when the Seed Enterprise Investment Scheme (SEIS) was launched, over 1,100 companies received investment through the scheme and over £80m of funds were raised. The average investment under SEIS was £75,000 per company.

Table 8.11: Number of SEIS companies raising funds, number of subscriptions and amounts raised in 2012-13^{1 p}.

Year ²	Companies raising funds	Subscriptions ³	Companies raising funds	Average investment per company
	Number	Number	Amount	Amount
2012-13 ^p	1,120	7,515	83.7	0.075

Source: SEIS1 forms

Statistics in this table are consistent with HMRC's policies and disclosure.

Numbers are rounded to the nearest 5 and amounts are rounded to the nearest £0.1m. Totals may not sum due to rounding.

1. Tax year ending 5 April.

2. Companies have a period of several years after shares are issued to submit an SEIS1 compliance statement. Therefore, data for 2012-13 is provisional and subject to change due to claims not yet received, whereas claims received for 2013-14 and 2014-15 are currently excluded.

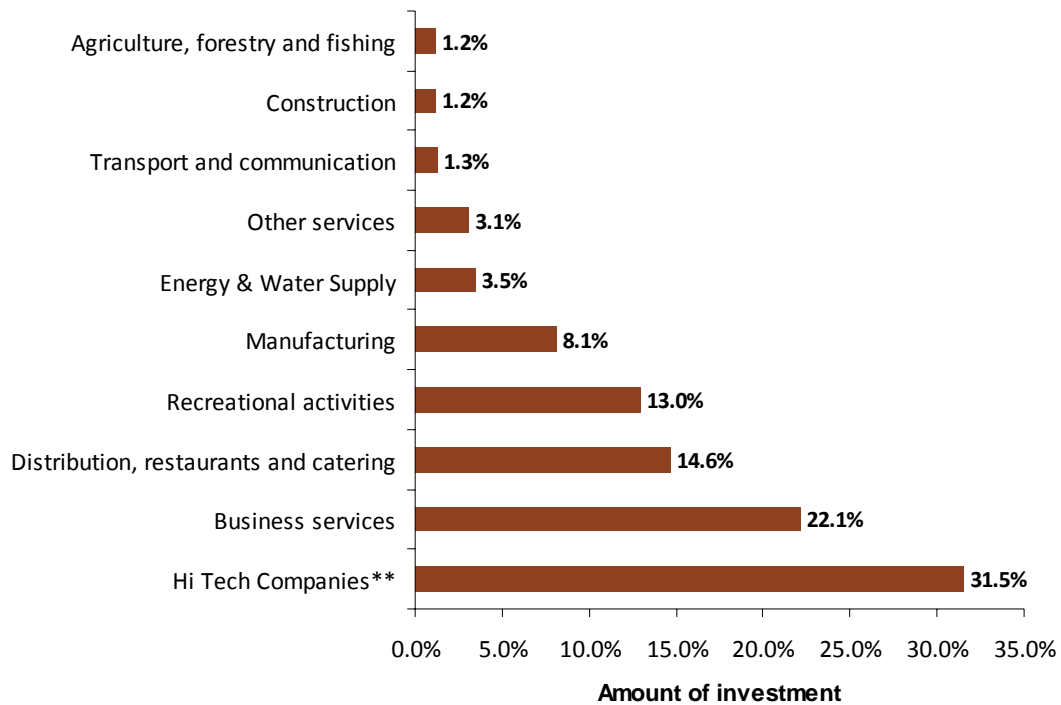
3. The number of subscriptions is not equal to the number of investors as an individual can invest in more than one company.

p. Provisional.

SEIS: Industry sector⁵

In 2012-13, companies from three industry sectors made up over 55% of all SEIS investment: Hi-tech⁶, Business services and Distribution, restaurants and catering (Figure 9). Companies from the Hi-tech sector alone have raised 32% of the investment funds under SEIS.

Figure 8: The percentage distribution of SEIS investment by industry sector in (2012-13).



Source: SEIS1 forms

*Other services sector includes: recreational services, other medical and educational services, real state, social and community services and others.

** Hi tech sector includes: Research and development, instrument engineering, some chemicals, computer consultancy and others.

⁵See footnote 1

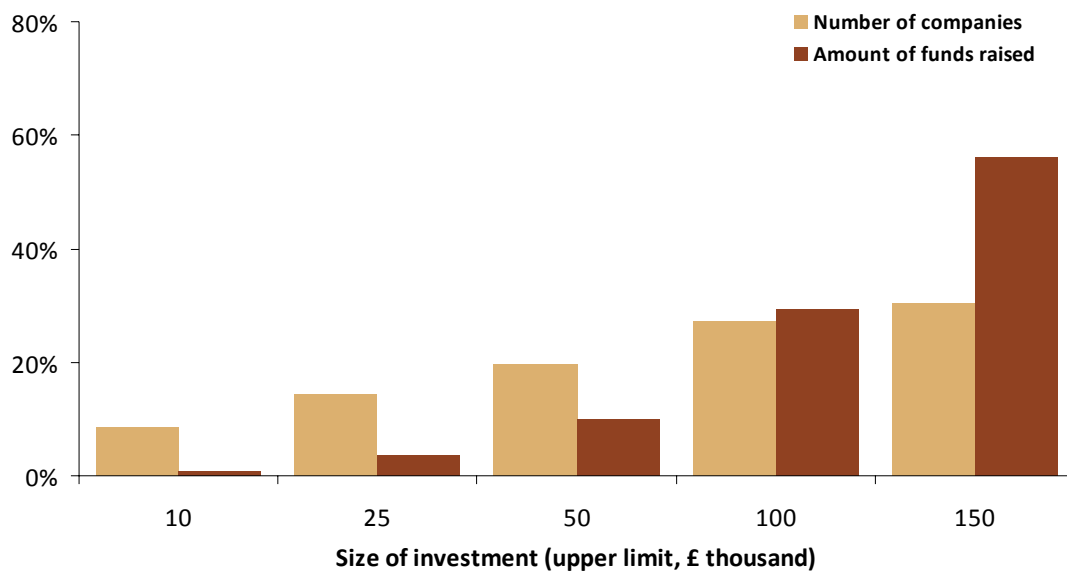
⁶See footnote 2

SEIS: Size of investment per company

A large proportion of companies receive investments of over £50,000 through SEIS, with 58% of companies receiving investment of over £50,000 in 2012-13 (Figure 10).

Investments of over £50,000 contributed 86% of the total amount of SEIS investment raised.

Figure 9: Distribution of the proportion of funds raised under SEIS (number of companies and amount raised) by upper limit of size of investment (2012-13).



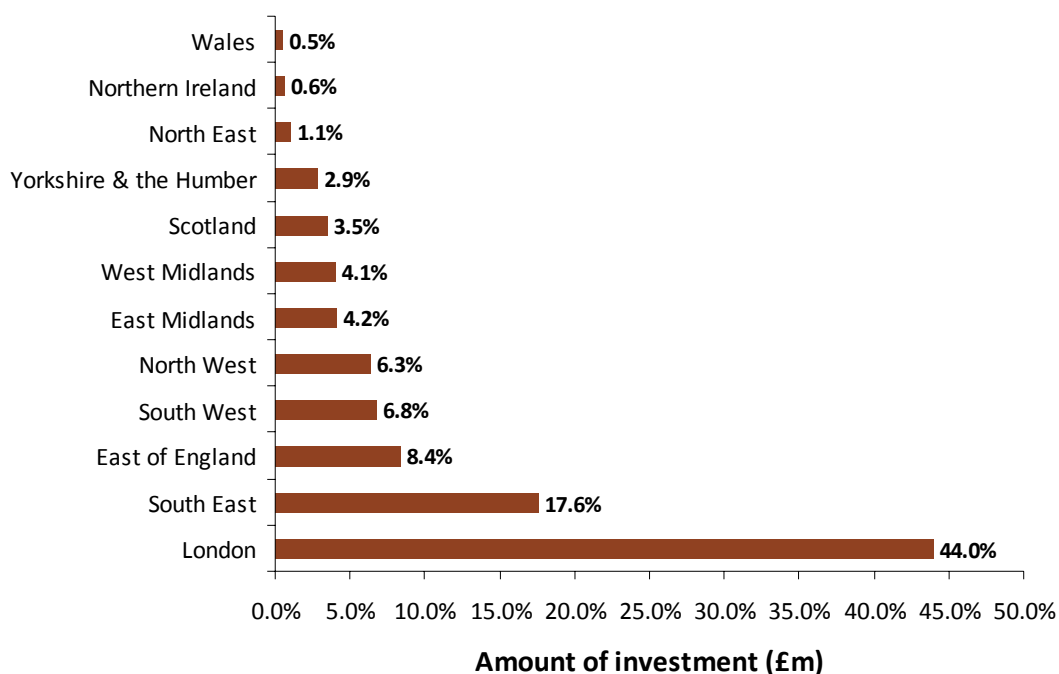
Source: SEIS1 forms

SEIS: Geographical region of company registration

To analyse the geographical distribution of the SEIS investment a company's region is defined based on the registered address of the company raising funds. The registered address of the company may be different from the region in which the business activity is carried out; therefore caution must be exercised in interpreting the following data.

The largest proportion of funds raised through SEIS was raised by companies registered in London and the South East. In 2012-13, 44% of SEIS investment was into the companies registered in London and 18% in the South East region.

Figure 10: Geographical distribution of amount of SEIS investment based on the registered address of the company (2012-13).



Source: SEIS1 forms

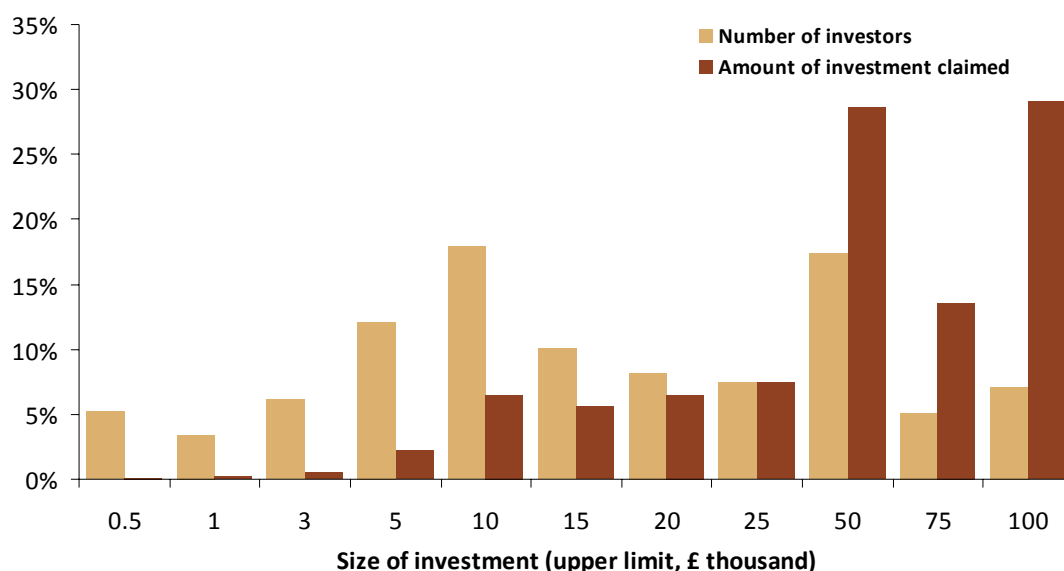
SEIS: Investors claiming Income Tax relief under the SEIS

Almost 5,000 investors claimed Income Tax relief on Self Assessment forms under SEIS in 2012-13.

The majority of the investors claiming relief invested less than £20,000 into companies qualifying for SEIS (63% of investors).

Investments of over £20,000 contributed 70% of the total amount of SEIS investment raised on which claims were made.

Figure 11: Proportion of the investors and amount of investment, by size of investment (investment on which Income Tax relief was claimed in 2012-13).



Source: Self Assessment Returns

Total figures provided in Table 8.5 on the amount of investment on which Income Tax relief was claimed are not directly comparable with the figures in the Table 8.1 on the amount of investment reported by companies. Some investors may choose to offset the tax liability against the previous year. Also, a small amount of relief would be claimed through PAYE system which is assumed to relate to about 5% of total SEIS investment.

Section 4: Background information

Policy background

The Enterprise Investment Scheme (EIS) and Seed Enterprise Investment Scheme (SEIS) are two of three tax-based Venture Capital schemes, the other being the Venture Capital Trust (VCT) scheme.

The EIS was introduced in 1994 to help smaller, higher-risk trading companies to raise finance by offering a range of tax reliefs to investors who purchase new full-risk ordinary shares in those companies.

The SEIS was introduced in 2012 to complement EIS and is intended to recognise the particular difficulties which very early stage companies face in attracting investment by offering tax relief at a higher rate than that offered by EIS.

Further information on the policy background and key policy changes in EIS and SEIS is available in the EIS/SEIS introductory note.

The Official and National Statistics for the VCT scheme can be found here:

<https://www.gov.uk/government/collections/venture-capital-trusts-statistics>

Data sources

The EIS and SEIS statistics in this National Statistics release are compiled using data collected from companies' EIS1/SEIS1 returns and individuals' Self Assessment returns. All figures in this release are based on data extracted in November 2014.

The EIS1/SEIS1 forms are statutory declarations that the company is compliant with the conditions of the Enterprise Investment Scheme. The data cover all EIS1/SEIS1 returns received by HMRC and approved by the Small Company Enterprise Centre (SCEC) that administers the EIS scheme. The SCEC decides if a company and a share issue qualifies.

Once the shares are issued, and once the company has traded for at least 4 months, the company has to submit form EIS1/SEIS1. This process is repeated each time a company issues shares in respect of which EIS/SEIS relief is to be claimed. The EIS1/SEIS1 forms include details of investors who have indicated they will be claiming EIS/SEIS relief and the amount invested.

The Self Assessment returns are used to collect EIS and/or SEIS investor-level information (some investors invest in both schemes in the same tax year), this information will not cover investors making Income Tax relief claims through other systems (e.g. PAYE) or not making any claims.

Initial statistical checks carried out on the data include:

- Plausibility checking that the amount of the investment has a realistic value. Any record showing a very high amount is referred back to SCEC, which will check on these cases;
- Checking that the companies correspond to the company registration number. In case of inconsistencies, the correct information is retrieved from Companies House Database or SCEC; and
- Checking all the duplicate records, i.e. individual companies records with the same issue data and amount of investment are checked with SCEC.

Once the EIS1/SEIS1 forms data have been extracted from the analysis database:

- Any significant changes in figures from one statistical release to the next are investigated.

Methodology

Tables 8.1 to 8.4 include every case captured via EIS1/SEIS1 forms. As no sampling is necessary, sampling error is not an issue.

The Self Assessment tables (EIS Table 8.5 and SEIS Table 8.15) include every case captured via Self Assessment returns. As no sampling is necessary, sampling error is not an issue.

Reliability of the estimates

Sources of error in the published statistics include:

- The EIS/SEIS companies have a period of several years after shares are issued to submit an EIS1/SEIS1 compliance statement. Therefore, there are a small number of returns submitted later which add to the existing data and can therefore result in minor revisions to previously published figures. Accordingly, revisions have been made to EIS figures published previously as provisional for 2011-12. Also, minor updates have been made to the earlier years' data. The EIS and SEIS Figures for the 2012-13 are published for the first time and are provisional.
- This release provides figures on the number of investors and the amount claimed through SA in value terms; previously these have been published as percentages. The EIS and SEIS investors can claim Income Tax relief up to five years after the 31 January following the tax year in which the investment was made. Therefore, in the next year's publication, a small number of late claims will result in minor revisions to previously published figures, particularly to the provisional figures of 2012-13.

- Data capture errors: companies may make errors entering their information on the EIS1/SEIS1 paper forms. The data are subsequently entered onto HMRC's systems manually. This is another point at which data may be altered due to human error or software errors. There is a risk that errors involve very large investment amounts. To mitigate this, checks are carried out and any incorrect large values which are detected are investigated (and potentially altered) in the analysis database before the statistics are produced. In Autumn 2014 an automated data entry to HMRC's system was introduced. This system should reduce the number of these types of errors in future.
- Data on the location of the registered office may not necessarily reflect where the investment was utilised, as it may differ from the region in which the business activities took place.
- The most recent Trade Classification Numbers for companies are used to identify their type of trade. Some companies may have changed their trade since submitting an EIS1/SEIS1 form.

Revisions to previously published tables

Companies' funds raised are subject to revision and, although the majority of assessments are finalised within three years after shares are issued, there are exceptional cases which can take much longer. As a result, there is no specific point at which EIS claims for the latest years can be considered as complete or final. In practice, the statistics are revised to replace any figures marked as provisional in the previous release of the statistics.

Revisions to the published Self Assessment returns data are not routinely made until the following year's release. Typically, the only revisions are to the most recent year's figures reflecting returns submitted later.

Planned developments and changes

HMRC intends to make changes to the content and timing of this publication. The two areas being considered are:

a) Timing of the publication

The statistics are currently published in the December of the year after the financial year presented; for example, the most recent data used in this publication relates to the period 2012-13. We are reviewing the timing of the publication and investigating the possibility of a more timely release of the data. Data sources include companies' EIS1 and SEIS1 returns and investors' Self Assessment returns; these returns come in throughout the year and, following quality assurance, eventually form a complete picture of the claims that are made. HMRC uses early cuts of this data to monitor use of the tax reliefs and provide initial estimates of the number of companies raising funding and the amounts raised. At the moment, these data cuts are not sufficiently comprehensive or of a high enough quality to produce the breakdowns within this publication. Instead, they are used internally as management information while headline figures have been used at fiscal events. In July 2014, figures were used stating that SEIS had been used by over 2,000 companies to raise over £175 million:

<https://www.gov.uk/government/news/exchequer-secretary-visits-cambridge-to-meet-local-entrepreneurs>

We are intending to investigate the data returns to consider at what stages there is a sufficient amount and quality of data available to produce the National Statistics within this publication. As part of this we will consider the quality of the estimates and the potential effect on the scale of revisions between the provisional and revised datasets. We would welcome feedback on the current timing of the publication and any impact that changes to this may have on our users.

b) Standard Industry Classification

Where statistics within this publication are split by industry, they are currently presented using the Trade Classification Numbers breakdown. This is an older type of classification and, as such, does not include an up to date range of categories that reflects the current industrial structure of the UK. An experimental version of EIS Table 8.2 with an industry breakdown based on Standard Industry Classification 2007 (SIC 2007) is introduced in Annex A. There is an indication that SIC 2007 provides a more appropriate split by industry group for companies raising funds through EIS and SEIS than the Trade Classification Numbers approach currently used. Work is ongoing to refine the methodology used to allocate SIC 2007 codes to EIS and SEIS companies. We would welcome feedback on the usefulness and suitability of these classifications. Copies of the EIS and SEIS National Statistics tables are attached as an Annex B.

If you wish to contact us on either of these items, please use the contact details in the section below.

User engagement

HMRC is committed to providing impartial quality statistics that meet our users' needs. We encourage our users to engage with us so that we can improve our National Statistics and identify gaps in the statistics that we produce. Please see the following link for HMRC Statistics "Continuous User Engagement Strategy":

https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/278751/HMRC_statistics_continous_user_engagement.pdf

If you would like to comment on these statistics or have any enquiries on the statistics please use the statistical contacts named at the end of this section and on the cover page. Alternatively, we would welcome any views or comments you have via the HMRC statistics blog:

<https://hmrstatistics.blog.gov.uk/>

Specifically, if you would like to be involved in future consultations about Corporation Tax National Statistics, please go to the survey at the following link, where you will be able to enter your contact details:

<https://www.surveymonkey.com/s/dbtsurvey1>

UKSA Assessment

These statistics have been assessed for compliance with the Code of Practice for Official Statistics by the UK Statistics Authority (UKSA). The assessment report is available on the UKSA website:

<http://statisticsauthority.gov.uk/assessment/assessment/assessment-reports/index.html>

UKSA is an independent body directly accountable to Parliament with the overall objective to promote and safeguard the production and publication of official statistics. It is also required to promote and safeguard the quality and comprehensiveness of official statistics and good practice in relation to official statistics.

Contact points

Enquiries about these statistics should be directed to the statisticians responsible for these statistics:

Irina Foss/Neil Wilson
KAI Direct Business Taxes
HM Revenue & Customs
100 Parliament Street
London SW1A 2BQ
Telephone: 03000 586 235/03000 586 261
E-mail: Irina.Foss@hmrc.gsi.gov.uk or Neil.Wilson@hmrc.gsi.gov.uk

For all detailed enquiries relating to investing in Venture Capital Trusts, please contact:

Local Compliance
Small Company Enterprise Centre Admin Team
SO777 PO Box 3900
Glasgow G70 6AA
Telephone: 03000 588907
E-mail: enterprise.centre@hmrc.gsi.gov.uk

Media enquiries should be directed to the HMRC Press Office contacts listed on the front page of this release.

Annex A: Experimental EIS Table 8.2

Introduction

The industry breakdown in Table 8.2 has historically been based on HMRC's Trade Classifications Number (TCN) codes.

Classification based on TCNs is outdated. The UK Standard Industrial Classification 2007 (SIC 2007) is a more current, detailed and commonly used system. There is a strong indication that SIC 2007 will better represent the industry groups of EIS and SEIS companies.

In this Annex, an industrial breakdown for EIS Table 8.2 is provided based on SIC 2007 sectors. This table is produced for the first time and is at an experimental stage. Work is ongoing to refine the methodology to allocate SIC 2007 codes to EIS and SEIS companies.

For more information on SIC 2007 codes please see:

<http://www.ons.gov.uk/ons/guide-method/classifications/current-standard-classifications/standard-industrial-classification/index.html>

Statistics and commentary

Table 8.2 below shows the number of companies and amounts of funds raised by industry based on SIC 2007. The industry breakdown for SEIS has not been included due to a high proportion of companies with an unknown SIC 2007 (57% of the companies raising funds through SEIS in 2012-13 have currently unknown SIC 2007 codes).

The companies with an unknown SIC 2007 code are generally new companies that have not filed a Corporation Tax (CT) return at the time they have submitted their EIS1/SEIS1 forms.

Enterprise Investment Scheme

Table 8.2: Number of companies and amount of funds raised, by industry, from 2010-11¹ to 2012-13^P

Claims data received by November 2014²

Industry ³	Numbers: actual; Amounts: £million					
	2010-11		2011-2012		2012-2013 ^P	
	Number	Amount	Number	Amount	Number	Amount
A. Agriculture, Forestry and Fishing; B. Mining and Quarrying	15	4.1	15	6.7	15	1.0
C. Manufacturing	220	46.7	270	63.3	255	68.4
D. Electricity, Gas, Steam and Air Conditioning	35	24.2	110	147.5	35	76.9
E. Water, Sewerage and Waste	10	1.9	15	5.3	10	1.2
F. Construction	30	8.0	80	75.2	20	3.7
G. Wholesale and Retail Trade, Repairs	225	46.8	285	76.2	215	55.4
H. Transport and Storage	*	*	15	3.5	15	3.3
I. Accommodation and Food	70	26.5	105	31.5	75	38.9
J. Information and Communication	505	168.0	625	247.4	500	149.0
K. Financial and Insurance	80	17.8	105	51.9	80	34.0
L. Real Estate	10	0.8	15	1.8	20	8.9
M. Professional, Scientific & Technical	445	115.6	500	163.5	425	147.6
N. Admin and Support Services	160	29.9	210	75.2	145	51.2
P. Education	*	*	25	5.6	25	4.8
Q. Health and Social Work	25	5.3	35	9.1	35	11.2
R. Arts, Entertainment and Recreation	85	28.5	105	28.4	90	24.7
S. Other services activities; T. Households; U. Overseas	35	7.3	45	9.2	40	10.2
Unknown SIC2007	55	13.2	110	30.8	410	324.9
Total	2,025	548.8	2,675	1,032.0	2,395	1,015.5

Source: EIS1 forms, Inter-Departmental Business Register (IDBR) survey and companies house database

Statistics in this table are consistent with HMRC's policies on dominance and disclosure.

Numbers are rounded to the nearest 5 and amounts are rounded to the nearest £0.1m. Totals may not sum due to rounding.

1. Tax year ending 5 April.

2. Companies have a period of several years after shares are issued to submit an SEIS1 compliance statement, therefore data for 2012-13 is provisional and subject to change due to claims not yet received. Claims received for 2013-14 and 2014-15 are currently excluded.

3. Standard Industry Classification 2007 (SIC 2007) codes are used to identify the type of trade carried out by the company. The resulting figures should be treated with caution because the most recent SIC 2007 data have been used and some companies could have changed their trade since submitting their EIS1 forms.

p. Provisional.

* Value suppressed to protect taxpayer confidentiality.

In 2012-13, companies in the Professional, Scientific & Technical and Information and Communication sectors accounted for 39% of all EIS investment. These sectors represent around 30% of all companies receiving investment under EIS.

It is difficult to make comparisons with past years as the highest proportion of companies with an unknown SIC 2007 sector are in 2012-13. A high number of the newest companies tend to be from Professional, Scientific & Technical and Information and Communication and currently may have an unknown SIC 2007 code. In addition, a large proportion of the investment into the companies with currently unknown SIC 2007 codes in 2012-13 is expected to be into energy companies involved in renewable energy (energy companies tend to have a higher amount of investment than companies from other industries raising funds under EIS).

Key differences in breakdowns by TCN and SIC 2007 classifications

TCN codes are broadly based on the 1992 Standard Industrial Classification. Changes in the economy since that time, including rapid growth in the technology sector, mean that newer companies' activities are increasingly less likely to be well mapped in the TCN codes.

The conversion to SIC 2007 can bring EIS and SEIS statistics more into line with other HMRC statistics (which are increasingly moving to SIC 2007) and more widely with other sources of statistics by industry.

The TCN codes are assigned by HMRC staff based on their knowledge of companies' activities. The SIC 2007 codes used in this release came from the Inter-Departmental Business Register (IDBR), which uses Companies House data as one source, or directly from Companies House data. Companies House SIC 2007 codes are determined and submitted by the companies themselves. This change in the process of assigning industrial codes will affect the level of variability and the accuracy of the industrial coding. It is possible that companies carrying out the same trade may be assigned different, or sometimes perhaps inaccurate, SIC 2007 codes.

The relationship between TCN and SIC 2007 is many to many, which makes comparisons between the two breakdowns complex. An analysis including these comparisons will be published with the next release.

Currently, a high proportion of companies would have an unknown SIC 2007 code for the most recent year published. This should be resolved as HMRC staff start assigning SIC 2007 code to EIS and SEIS companies.

Annex B: Statistical reference tables

Enterprise Investment Scheme: Tables 8.1 - 8.5

Enterprise Investment Scheme

Table 8.1: Number of companies raising funds, number of subscriptions and amounts raised from 1993-94¹ to 2012-13^p

Claims data received by November 2014²

Numbers: actual; Amounts: £ million

Year ²	Companies raising funds for first time	All companies raising funds	Subscriptions ³	Companies raising funds for first time	All companies raising funds
	Number	Number	Number	Amount	Amount
1993-94	75	75	480	3.9	3.9
1994-95	400	425	4,970	39.0	41.4
1995-96	440	550	5,140	45.5	52.9
1996-97	475	650	11,820	73.4	94.3
1997-98	530	725	11,410	85.1	113.4
1998-99	1,035	1,265	15,330	237.8	294.0
1999-00	1,640	2,105	29,340	462.6	613.7
2000-01	2,380	3,315	45,780	668.5	1,065.2
2001-02	1,685	2,855	25,480	418.9	760.9
2002-03	1,340	2,455	27,635	372.2	667.3
2003-04	1,150	2,175	28,125	334.1	627.2
2004-05	1,210	2,190	32,360	325.4	606.4
2005-06	1,155	2,140	31,525	305.6	647.6
2006-07	1,150	2,170	39,680	376.6	732.5
2007-08	1,130	2,205	37,135	365.9	707.3
2008-09	940	1,920	23,545	288.4	517.7
2009-10	995	1,975	25,960	363.5	622.7
2010-11	1,070	2,025	32,435	311.9	548.8
2011-12	1,565	2,675	88,845	690.4	1,032.0
2012-13 ^p	1,135	2,395	63,465	562.5	1,015.5
All Years	21,490	** 4	580,455	6,331.0	10,764.8

Source: EIS1 forms

Statistics in this table are consistent with HMRC's policies on dominance and disclosure.

Numbers are rounded to the nearest 5 and amounts are rounded to the nearest £0.1m. Totals may not sum due to rounding.

1. Tax year ending 5 April.

2. Companies have a period of several years after shares are issued to submit an EIS1 compliance statement. Therefore, data for 2012-13 is provisional and subject to change due to claims not yet received, whereas claims received for 2013-14 and 2014-15 are currently excluded.

3. The number of subscriptions is not equal to the number of investors as an individual can invest in more than one company.

4. The total is not given as companies may raise funds in more than one year.

p. Provisional.



Enquiries

Statistical enquiries should be addressed to: Irina Foss VCS Statistics, KAI Direct Business Taxes, HM Revenue & Customs, Room 2/54,100 Parliament Street, London, SW1A 2BQ.Tel: 03000 586 261, E-mail: Irina.Foss@hmrc.gsi.gov.uk

For more general enquiries please refer to the HMRC website:

www.hmrc.gov.uk

or contact the Venture Capital **Helpline** on **03000 588907** for general enquiries.

The next update of these tables, with information for 2013-14, will be published in December 2015.

Enterprise Investment Scheme

Table 8.2: Number of companies and amount of funds raised, by industry, from 2010-11¹ to 2012-13^p

Claims data received by November 2014²

Numbers: actual; Amounts: £million

Industry ³	2010-11		2011-2012		2012-2013 ^p	
	Number	Amount	Number	Amount	Number	Amount
Agriculture, forestry and fishing	*	*	15	4.7	20	5.6
Hi Tech Companies ⁴	610	140.7	720	174.9	725	208.3
Energy & Water Supply	75	41.2	180	197.1	115	207.8
Manufacturing	250	53.5	295	68.6	280	80.6
Construction	20	5.9	45	14.8	30	8.1
Distribution, restaurants and catering	300	71.1	385	114.1	345	144.5
Transport and communication	35	2.7	40	9.5	50	16.4
Business services	450	94.3	615	231.7	515	162.9
Recreational activities	230	129.1	295	190.7	225	150.4
Other services	55	8.3	85	25.9	95	30.9
Total	2,025	548.8	2,675	1,032.0	2,395	1,015.5

Source: EIS1 forms

Statistics in this table are consistent with HMRC's policies on dominance and disclosure.

Numbers are rounded to the nearest 5 and amounts are rounded to the nearest £0.1m. Totals may not sum due to rounding.

1. Tax year ending 5 April.

2. Companies have a period of several years after shares are issued to submit an EIS1 compliance statement. Therefore, data for 2012-13 is provisional and subject to change due to claims not yet received, whereas claims received for 2013-14 and 2014-15 are currently excluded.

3. Trade Classification Numbers (TCNs) are used to identify the type of trade carried out by the company. It should be taken into account that the most recent TCN data available have been used and some companies could have changed their trade since submitting their EIS1 forms.

4. Hi Tech Companies is not a category identified by the Trade Classification system. This category includes selected companies from other industry groups involved in activities such as research and development, chemicals and computer consultancy.

p. Provisional.

* Value suppressed as cell count less than 5.



Enquiries

Statistical enquiries should be addressed to: Irina Foss VCS Statistics, KAI Direct Business Taxes, HM Revenue & Customs, Room 2/54, 100 Parliament Street, London, SW1A 2BQ. Tel: 03000 586 261, E-mail: Irina.Foss@hmrc.gsi.gov.uk

For more general enquiries please refer to the HMRC website:

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or contact the Venture Capital **Helpline** on **03000 588907** for general enquiries.

The next update of these tables, with information for 2013-14, will be published in December 2015.

Enterprise Investment Scheme

Table 8.3: Number of companies and amount of funds raised, by size of funds, from 2010-11¹ to 2012-13^p

Claims data received by November 2014²

Size of funds raised per company (Upper limit) £	2010-11 ³		2011-12		2012-13 ^p	
	Number actual	Amount £m	Number actual	Amount £m	Number actual	Amount £m
10,000	190	0.9	200	1.2	160	0.8
25,000	195	3.6	230	4.4	185	3.5
50,000	275	11.0	315	12.7	295	11.5
100,000	350	27.1	425	33.0	380	29.4
150,000	180	22.9	250	31.9	250	31.5
200,000	145	25.9	175	31.2	180	31.7
250,000	110	24.8	130	30.2	140	32.3
300,000	80	21.5	110	30.2	85	23.9
350,000	65	20.6	80	26.5	90	29.8
400,000	50	18.9	75	28.2	65	23.9
450,000	40	16.2	65	26.8	40	16.4
500,000	45	20.8	60	28.1	60	28.3
750,000	120	75.4	120	73.7	145	87.6
1,000,000	60	52.4	100	86.8	90	79.8
1,250,000	35	37.3	70	76.9	60	67.6
1,500,000	30	39.8	35	45.1	30	38.1
1,750,000	15	26.0	30	52.3	20	31.0
2,000,000	55	103.7	210	412.9	20	33.9
3,000,000					40	100.0
4,000,000					25	80.3
5,000,000					50	234.4
Total	2,025	548.8	2,675	1,032.0	2,395	1,015.5

Source: EIS1 forms

Statistics in this table are consistent with HMRC's policies on dominance and disclosure.

Numbers are rounded to the nearest 5 and amounts are rounded to the nearest £0.1m. Totals may not sum due to rounding.

1. Tax year ending 5 April.

2. Companies have a period of several years after shares are issued to submit an EIS1 compliance statement. Therefore, data for 2012-13 is provisional and subject to change due to claims not yet received, whereas claims received for 2013-14 and 2014-15 are currently excluded.

3. From July 2007 to April 2012, companies must have raised no more than £2 million in total from Venture Capital schemes. From April 2012 companies can raise up to £5m.

p. Provisional.



Enquiries

Statistical enquiries should be addressed to: Irina Foss VCS Statistics, KAI Direct Business Taxes, HM Revenue & Customs, Room 2/54, 100 Parliament Street, London, SW1A 2BQ. Tel: 03000 586 261, E-mail: Irina.Foss@hmrc.gsi.gov.uk

For more general enquiries please refer to the HMRC website:

www.hmrc.gov.uk

or contact the Venture Capital **Helpline** on **03000 588907** for general enquiries.

The next update of these tables, with information for 2013-14, will be published in December 2015.

Enterprise Investment Scheme

Table 8.4: Number of companies and amount of funds raised, by region, from 2010-11¹ to 2012-13^p

Claims data received by November 2014²

Numbers: actual; Amounts: £million

Government Office Region ³	2010-11		2011-12		2012-13 ^p	
	Number	Amount	Number	Amount	Number	Amount
England	1,795	498.3	2,420	975.0	2,420	932.2
- North East	40	13.6	60	13.0	50	12.0
- North West	125	21.1	150	38.3	140	44.5
- Yorkshire & the Humber	75	10.5	90	16.3	75	14.4
- East Midlands	65	13.5	80	18.3	70	32.5
- West Midlands	95	16.4	115	24.5	110	29.8
- South West	150	32.5	185	40.6	175	46.9
- East of England	145	39.3	210	57.0	200	73.6
- London	715	266.0	1,045	591.6	905	459.9
- South East	390	85.4	485	175.3	430	218.7
Wales	55	12.0	70	15.4	55	20.8
Scotland	145	31.7	155	34.3	150	46.1
Northern Ireland	25	6.9	30	7.4	35	16.5
United Kingdom	2,025	548.8	2,675	1,032.0	2,395	1,015.5

Source: EIS1 forms

Statistics in this table are consistent with HMRC's policies on dominance and disclosure.

Numbers are rounded to the nearest 5 and amounts are rounded to the nearest £0.1m. Totals may not sum due to rounding.

1. Tax year ending 5 April.

2. Companies have a period of several years after shares are issued to submit an EIS1 compliance statement. Therefore, data for 2012-13 is provisional and subject to change due to claims not yet received, whereas claims received for 2013-14 and 2014-15 are currently excluded.

3. The regional breakdown is based on the registered address of the company, which may differ from the region in which the investment took place. For more information on GOR codes see www.ons.gov.uk

p. Provisional.



Enquiries

Statistical enquiries should be addressed to: Irina Foss VCS Statistics, KAI Direct Business Taxes, HM Revenue & Customs, Room 2/54, 100 Parliament Street, London, SW1A 2BQ. Tel: 03000 586 261, E-mail: Irina.Foss@hmrc.gsi.gov.uk

For more general enquiries please refer to the HMRC website:

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or contact the Venture Capital **Helpline** on **03000 588907** for general enquiries.

The next update of these tables, with information for 2013-14, will be published in December 2015.

Enterprise Investment scheme

Table 8.5: Income tax relief, distribution of investors and amount of investment on which relief was claimed from 2010-11¹ to 2012-13^p

Size of investment in year ² (Upper limit) £	2010-11		2011-12		2012-13 ^p	
	Number of investors	Amount of investment	Number of investors	Amount of investment	Number of investors	Amount of investment
	actual	£m	actual	£m	actual	£m
500	395	0.1	550	0.2	1,150	0.3
1,000	585	0.5	810	0.7	890	0.8
2,500	1,155	2.1	1,370	2.5	1,550	2.8
5,000	1,465	6.1	2,035	8.6	1,885	7.8
10,000	1,725	14.0	2,655	22.2	2,520	21.0
15,000	1,025	13.0	1,500	19.2	1,610	20.5
20,000	770	14.1	1,375	25.3	1,455	26.6
25,000	790	18.6	1,615	38.3	1,380	32.4
50,000	1,660	62.3	3,550	138.3	3,380	130.1
75,000	590	36.3	1,300	80.6	1,230	76.3
100,000	410	37.3	1,175	108.6	995	91.5
150,000	345	43.2	795	99.8	725	89.8
200,000	170	30.5	430	78.1	410	73.2
250,000	80	18.3	265	60.0	205	47.1
300,000	60	17.0	175	49.0	160	44.1
350,000	40	12.4	100	32.8	70	22.1
400,000	20	8.3	90	34.3	65	23.7
450,000	15	7.3	45	19.1	45	18.3
500,000	80	38.7	230	114.8	40	19.9
750,000					80	48.3
1,000,000					90	84.1
Total	11,395	380.1	20,075	932.4	19,925	881.1

Source: Self Assessment Returns

Statistics in this table are consistent with HMRC's policies on dominance and disclosure.

Numbers are rounded to the nearest 5 and amounts are rounded to the nearest £0.1m. Totals may not sum due to rounding.

Total figures provided in this table are not directly comparable with the figures in Table 8.1. For more information please refer to the commentary note.

1. Tax year ending 5 April.

2. From 2008-09 to 2011-12 the maximum investment eligible for income tax relief under EIS was £500,000 per year. From 2012-13 the maximum has been changed to £1m per year.

p. Provisional.



Enquiries

Statistical enquiries should be addressed to: Irina Foss VCS Statistics, KAI Direct Business Taxes, HM Revenue & Customs, Room 2/54, 100 Parliament Street, London, SW1A 2BQ. Tel: 03000 586 261, E-mail: Irina.Foss@hmrc.gsi.gov.uk

For more general enquiries please refer to the HMRC website:

www.hmrc.gov.uk

or contact the Venture Capital **Helpline** on **03000 588907** for general enquiries.

The next update of these tables, with information for 2013-14, will be published in December 2015.

Seed Enterprise Investment Scheme: Tables 8.11 - 8.15

Seed Enterprise Investment Scheme

Table 8.11: Number of companies raising funds, number of subscriptions and amounts raised in 2012-13 ^{1 p}

Claims data received by November 2014²

Numbers: actual; Amounts: £ million

Year ²	Companies raising funds for first time	All companies raising funds	Subscriptions ³	Companies raising funds for first time	All companies raising funds
	Number	Number	Number	Amount	Amount
2012-13 ^p	1,120	1,120	7,515	83.7	83.7
All Years	1,120	** ⁴	7,515	83.7	83.7

Source: SEIS1 forms

Statistics in this table are consistent with HMRC's policies on dominance and disclosure.

Numbers are rounded to the nearest 5 and amounts are rounded to the nearest £0.1m. Totals may not sum due to rounding.

1. Tax year ending 5 April.

2. Companies have a period of several years after shares are issued to submit an SEIS1 compliance statement. Therefore, data for 2012-13 is provisional and subject to change due to claims not yet received, whereas claims received for 2013-14 and 2014-15 are currently excluded.

3. The number of subscriptions is not equal to the number of investors as an individual can invest in more than one company.

p. Provisional.



Enquiries

Statistical enquiries should be addressed to: Irina Foss VCS Statistics, KAI Direct Business Taxes, HM Revenue & Customs, Room 2/54,100 Parliament Street, London, SW1A 2BQ.Tel: 03000 586 261, E-mail: Irina.Foss@hmrc.gsi.gov.uk

For more general enquiries please refer to the HMRC website:

www.hmrc.gov.uk

or contact the Venture Capital **Helpline** on **03000 588907** for general enquiries.

The next update of these tables, with information for 2013-14, will be published in December 2015.

Seed Enterprise Investment Scheme

Table 8.12: Number of companies and amount of funds raised, by industry, in 2012-13 ^{1 p}

Claims data received by November 2014²

Numbers: actual; Amounts: £million

Industry ³	2012-2013 ^p	
	Number	Amount
Agriculture, forestry and fishing	10	1.0
Hi Tech Companies ⁴	380	26.5
Energy & Water Supply	35	2.9
Manufacturing	95	6.8
Construction	15	1.0
Distribution, restaurants and catering	165	12.3
Transport and communication	20	1.1
Business services	245	18.6
Recreational activities	125	10.9
Other services	40	2.6
Total	1,120	83.7

Source: SEIS1 forms

Statistics in this table are consistent with HMRC's policies on dominance and disclosure.

Numbers are rounded to the nearest 5 and amounts are rounded to the nearest £0.1m. Totals may not sum due to rounding.

1. Tax year ending 5 April.

2. Companies have a period of several years after shares are issued to submit an SEIS1 compliance statement. Therefore, data for 2012-13 is provisional and subject to change due to claims not yet received, whereas claims received for 2013-14 and 2014-15 are currently excluded.

3. Trade Classification Numbers (TCNs) are used to identify the type of trade carried out by the company. It should be taken into account that the most recent TCN data available have been used and some companies could have changed their trade since submitting their SEIS1 forms.

4. Hi Tech Companies is not a category identified by the Trade Classification system. This category includes selected companies from other industry groups involved in activities such as research and development, chemicals and computer consultancy.

p. Provisional.



Enquiries

Statistical enquiries should be addressed to: Irina Foss VCS Statistics, KAI Direct Business Taxes, HM Revenue & Customs, Room 2/54, 100 Parliament Street, London, SW1A 2BQ. Tel: 03000 586 261, E-mail: Irina.Foss@hmrc.gsi.gov.uk

For more general enquiries please refer to the HMRC website:

www.hmrc.gov.uk

or contact the Venture Capital **Helpline** on **03000 588907** for general enquiries.

The next update of these tables, with information for 2013-14, will be published in December 2015.

Seed Enterprise Investment Scheme

Table 8.13: Number of companies and amount of funds raised, by size of funds, in 2012-13^{1 p}

Claims data received by November 2014²

Size of funds raised per company (Upper limit) £	2012-13 ^p	
	Number actual	Amount £million
10,000	95	0.6
25,000	160	3.0
50,000	220	8.4
100,000	305	24.7
150,000	340	47.1
Total	1,120	83.7

Source: SEIS1 forms

Statistics in this table are consistent with HMRC's policies on dominance and disclosure.

Numbers are rounded to the nearest 5 and amounts are rounded to the nearest £0.1m. Totals may not sum due to rounding.

1. Tax year ending 5 April.

2. Companies have a period of several years after shares are issued to submit an SEIS1 compliance statement. Therefore, data for 2012-13 is provisional and subject to change due to claims not yet received, whereas claims received for 2013-14 and 2014-15 are currently excluded.

3. Companies must have raised no more than £150,000 in total from SEIS.

p. Provisional.



Enquiries

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The next update of these tables, with information for 2013-14, will be published in December 2015.

Seed Enterprise Investment Scheme

Table 8.14: Number of companies and amount of funds raised, by region, in 2012-13 ^{1 p}

Claims data received by November 2014²

Numbers: actual; Amounts: £million

Government Office Region ³	2012-13 ^p	
	Number	Amount
England	1,055	79.8
- North East	20	0.9
- North West	80	5.3
- Yorkshire & the Humber	35	2.4
- East Midlands	45	3.5
- West Midlands	50	3.4
- South West	85	5.7
- East of England	95	7.0
- London	440	36.8
- South East	205	14.7
Wales	10	0.4
Scotland	45	2.9
Northern Ireland	10	0.5
United Kingdom	1,120	83.7

Source: SEIS1 forms

Statistics in this table are consistent with HMRC's policies on dominance and disclosure.

Numbers are rounded to the nearest 5 and amounts are rounded to the nearest £0.1m. Totals may not sum due to rounding.

1. Tax year ending 5 April.

2. Companies have a period of several years after shares are issued to submit an SEIS1 compliance statement. Therefore, data for 2012-13 is provisional and subject to change due to claims not yet received, whereas claims received for 2013-14 and 2014-15 are currently excluded.

3. The regional breakdown is based on the registered address of the company, which may differ from the region in which the investment took place. For more information on GOR codes see www.ons.gov.uk

p. Provisional.



Enquiries

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The next update of these tables, with information for 2013-14, will be published in December 2015.

Seed Enterprise Investment scheme

Table 8.15: Income tax relief, distribution of investors and amount of investment on which relief was claimed from in 2012-13 ^{1 p}

Size of investment in year ² (Upper limit) £	2012-13 ^p	
	Number of investors actual	Amount of investment £m
500	255	0.1
1,000	170	0.2
2,500	305	0.6
5,000	600	2.6
10,000	885	7.6
15,000	500	6.6
20,000	405	7.6
25,000	365	8.7
50,000	860	33.5
75,000	250	15.9
100,000	350	34.0
Total	4,945	117.3

Source: Self Assessment Returns

Statistics in this table are consistent with HMRC's policies on dominance and disclosure.

Numbers are rounded to the nearest 5 and amounts are rounded to the nearest £0.1m. Totals may not sum due to rounding.

Total figures provided in this table are not directly comparable with the figures in Table 8.11. For more information please refer to the commentary note.

1. Tax year ending 5 April.

2. The maximum total investment eligible for income tax relief under SEIS is £100,000 per year.

p. Provisional.



Enquiries

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The next update of these tables, with information for 2013-14, will be published in December 2015.