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Media contact:
HMRC Press Office
(Individuals)
03000 585024
(Business)
03000 585021

Out-of-hours: 07860 359544

Statistical contacts:
Irina Foss
Irina.Foss@hmrc.gsi.gov.uk

Emmanuelle Modica
Emmanuelle.Modica@hmrc.gsi.gov.uk

KAI Direct Business Taxes
Room 2/43
HM Revenue and Customs
100 Parliament Street
London
SW1A 2BQ

Website:
<http://www.hmrc.gov.uk/statistics/pensions.htm>

Enterprise Investment Scheme Statistics

Tables 8.1 – 8.5



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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 EIS. It also provides information on the number of investors and the amounts invested reported on investors' Self Assessment tax returns.

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

For general enquiries about National Statistics, contact the Statistics Public Enquiry Service on:

Phone: 0845 601 3034 (overseas: +44 (1633) 653 599)

Minicom: 01633 812399

Email: info@statistics.gov.uk

Fax: 01633 652747

Letters: Customer Contact Centre, Room 1.101, Cardiff Road, Newport, NP10 8XG

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<http://www.hmrc.gov.uk/statistics/index.htm>

Key points

- Since EIS was launched in 1993-94, over 20,000 companies have benefited from the scheme and over £9.7 billion of funds have been raised.
- Between 2010-11 and 2011-12 there was an 87% increase in the amount of investment raised by companies under EIS, from £545m to £1,017m. The amount in 2011-12 was the highest amount raised under EIS since 2000-01. In each of the previous ten years the amount raised did not exceed £800m.
- In particular there was a large increase in investment in 2011-12 in the Energy & Water Supply and Business Services sectors, accounting for a £288m increase across these sectors in 2011-12 compared with 2010-11.
- In 2011-12, 40% of the amount of investment was raised by companies with investments between £1.75m and £2m. This is an additional £303m of investment within this range compared to 2010-11.
- In 2011-12, 74% of all investment was raised by companies registered in London or in the South East of England resulting in additional £403m raised by companies registered in these two regions compared to 2010-11.
- Companies have a period of several years after shares are issued to submit an EIS1 compliance statement. Therefore the figures in this bulletin for 2011-12 in particular are provisional and liable to be revised slightly in future issues due to applications not yet received.

Section 1: Introduction

Background

Introduced in 1994, the Enterprise Investment Scheme (EIS) is one of the three tax-based venture capital schemes (Enterprise Investment Scheme, Venture Capital Trusts and Seed Enterprise Investment Scheme). It is designed 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.

To qualify for EIS during the latest year of published statistics, 2011-12, a company had to meet the following requirements:

- The company must be unquoted
- It must not be controlled by another company, and any subsidiaries must not be controlled by any other person
- It must have gross assets not exceeding £7 million before the share issue and £8 million after, and must have fewer than 50 employees at the time of the share issue
- All the money raised must be employed by the issuing company or by a 90% qualifying subsidiary for the purposes of a qualifying business activity within 2 years of the share issue. Activities which qualify are the carrying on of a qualifying trade or preparing to carry on a trade which is then begun within two years of the share issue; or carrying on of research and development intended to lead to a qualifying trade.
- The issuing company must have a permanent establishment in the UK.
- A company may carry on some excluded activities, but these must not be a 'substantial' part of the company's trade.
- Relief may be withdrawn from investors if the company ceases to meet any requirement before the end of the qualifying period for the shares.

Relief to Shareholders

Latest published statistics are for 2011-12, when tax relief comprised:

- **Income tax relief:** Individuals can claim relief at 30% on investments of up to £500,000 per tax year, provided they are not connected with the company and the shares must be held for a qualifying period of at least three years and up to five years.
- **Capital gains tax exemption:** A gain arising from the disposal of shares for which EIS income tax relief was obtained and not withdrawn is exempt from capital gains tax.

- **Loss relief:** If shares for which EIS income tax relief was obtained are disposed of at a loss, the loss, less any income tax relief given, can be set against income instead of against capital gains.
- **Capital gains tax deferral:** The payment of tax on a capital gain can be deferred where the gain is invested in EIS qualifying shares. The gain can be from the disposal of any asset, but must be invested one year before or three years after it arose. The gain can be any amount and it does not matter whether the investor is connected with the company or not. Unconnected investors may claim both income tax and capital gains deferral relief. There is no minimum period for which the shares must be held; the deferred capital gain is brought back into charge whenever the shares are disposed of, or are deemed to have been disposed of.

Key Policy Changes

There have been some policy changes to the scheme since its inception that could be reflected in the statistics. Some of the key changes are:

- **1997-98:** From 17 March 1998, farming, market gardening, property management, hotels, guesthouses, care and nursing homes became 'excluded activities'.
- **1998-99:** From 6 April 1998, capital gains tax deferral relief was extended to include shares that did not qualify for income tax relief. Previously, deferral relief was only available in respect of such shares. In addition, a company gross assets limit of £15 million before investment and £16 million after investment was introduced. Prior to this, there was no limit on company size, but a company could raise only up to £1 million per tax year through EIS (though certain qualifying shipping activities could raise up to £5 million). Also, the maximum amount of investment on which income tax relief could be obtained was increased from £100,000 to £150,000.
- **1998-99:** Capital gains tax exemption introduced from 1 January 1999.
- **2000-01:** Change in the definition of research and development. The period for which shares must be held to retain income tax relief was reduced from five years to three.
- **2001-02:** The requirement that all money be employed in qualifying activities within 12 months was changed to 80 per cent (with the remaining 20 per cent to be employed within the next 12 months).
- **2004-05:** Maximum amount of investment on which income tax relief could be obtained increased from £150,000 to £200,000.
- **2006-07:** Gross assets limit reduced to £7 million before investment and £8 million after investment. Maximum amount of investment on which income tax relief could be obtained increased from £200,000 to £400,000.

- **2007-08:** From 19 July 2007, companies must have raised no more than £2 million under any or all of the tax-based venture capital schemes (Venture Capital Trusts, Enterprise Investment Scheme and, available at the time, Corporate Venturing Scheme).
- **2008-09:** Maximum amount of investment on which income tax relief could be obtained increased from £400,000 to £500,000.
- **2009-10:** The time within which monies raised by the share issue must be employed was extended from 80% within 12 months and the remainder within a further 12 months, to 100% within 2 years.
- **2011-12:** The requirement that the trade be carried on wholly or mainly in the UK was removed, and replaced with a requirement that the issuing company have a permanent establishment in the UK. Companies which it would be reasonable to regard as “enterprises in difficulty” as defined by the European Commission, were excluded. The EIS rate of relief was increased to 30%.
- **2012-13:** From 6 April 2012, EIS was extended to companies with fewer than 250 full time equivalent employees and gross assets of no more than £15 million before investment and £16 million after investment. The annual investment limit for companies increased to £5 million, and that sum must take account of VCT and SEIS investment and any other investment received via any measure covered by the European Commission’s Guidelines on State aid to promote Risk Capital Investment in Small and Medium-sized Enterprises. For shares issued on or after 6 April 2012, a company using the funds to acquire shares in another company will not be regarded as using them for a qualifying purpose. The annual investment limit for an individual was increased to £1m, and the £500 minimum investment requirement was removed. Most trades attracting feed-in tariffs or overseas equivalents, were excluded.

Further details on the EIS scheme and policy changes can be found at:

<http://www.hmrc.gov.uk/manuals/vcmmanual/index.htm>

Description of the Statistical Tables

Tables 8.1 to 8.4 take information on the total levels of fundraising and the companies from the form EIS1 that companies are required to submit before tax relief may be claimed by investors.¹ Note that companies have a period of several years after shares are issued to submit an EIS compliance statement, therefore figures for 2011-12 are provisional in Tables 8.1-8.4.

¹ <http://www.hmrc.gov.uk/forms/eis1.pdf>

Table 8.5 uses information on the number of investors and the amounts invested reported on investors' Self Assessment tax returns. It presents only investments in respect of which income tax relief has been claimed.²

Table 8.1 shows the number of companies raising funds and the number of subscriptions and amounts raised through EIS for 1993-94 to 2011-12.

Table 8.2 shows the number of companies and amount of funds raised, by industry through EIS for 2009-10 to 2011-12.

Table 8.3 shows the number of companies and amount of funds raised, by size of funds through EIS for 2009-10 to 2011-12.

Table 8.4 shows amount of funds raised, by region through EIS for 2009-10 to 2011-12.

Table 8.5 shows the distribution of investors and amount of investment claimed income tax relief under EIS scheme for years 2009-10 to 2011-12 (in percentages).

Users of these statistics

These statistics will be of interest to anyone seeking the latest data about the uptake of the Enterprise Investment Schemes, the amount of funds raised, and the type of the companies raising funds. This release is likely to be of interest to policy makers in government, academics, research organisations, the media, the Venture Capital associations and Enterprise Investment Scheme companies themselves. It may also be of interest to investors investing in Enterprise Investment Scheme companies.

People interested in this publication may also be interested in the HMRC Statistics publications on the Venture Capital Trust scheme. The scheme is designed to encourage individuals to invest indirectly in a range of unquoted smaller, higher-risk trading companies, by investing through Venture Capital Trusts.

<http://www.hmrc.gov.uk/statistics/vct.htm>

User Engagement

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

<http://www.hmrc.gov.uk/statistics/code-of-practice/user-engagement-strategy.pdf>

If you would like to comment on these statistics or have any queries about the statistics please use the statistical contacts named at the end of this section.

² <http://www.hmrc.gov.uk/sa/forms/content.htm>

Alternatively, we would welcome any views you have using the link to the feedback form below. We will undertake to review user comments on a quarterly basis and use this information to influence the development of our official statistics. We will summarise and publish user comments at regular intervals.

<http://www.hmrc.gov.uk/statistics/feedback.htm>

Section 2: Statistics and commentary

Number of EIS companies and amount of investment

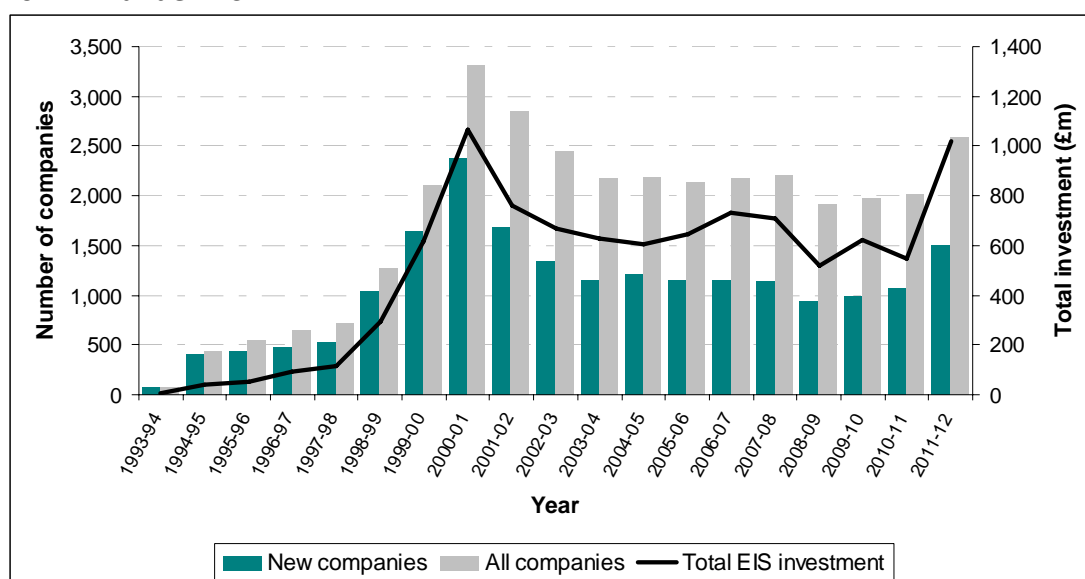
Since the Enterprise Investment Scheme (EIS) was launched in 1993-94, over 20,000 companies have benefited from the scheme and over £9.7 billion of funds have been raised.

The Figure 1 shows the number of companies raising funds under EIS, the number of all companies raising funds for the first time and the level of investment per financial year. All three 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, a £2 million company investment limit and a 50 employees limit were introduced).

From the year 2010-11 to 2011-12 there was an 87% increase in the amount of investment raised by companies under EIS, that amount reaching £1,017m. The amount in 2011-12 was the highest amount raised under EIS since 2000-01 and in the previous ten years the amount raised never exceeded £800m.

In 2011-12, there was an increase up to 2,596 (29%) in the number of companies raising funds, of which 1,498 were companies raising funds for the first time (41%).

Figure 1: Number of companies raising funds and amounts raised from 1993-94 to 2011-12 under EIS



Source: EIS1 forms

The increase in 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 has

attracted investment into EIS. In addition, the introduction by government of Feed in Tariffs (FiTs) initiative from April 2010 resulted in large amounts of investment into the renewable energy sector. FiTs were introduced to encourage production of electricity from renewable energy sources by offering payments for every renewable energy unit generated by renewable sources producing up to 5 MW power.

For more information on FiTs please use the following link:

<https://www.ofgem.gov.uk/environmental-programmes/feed-tariff-fit-scheme>

In 2012-13 most trades attracting feed-in tariffs or overseas equivalents, were excluded and can no longer benefit from EIS.

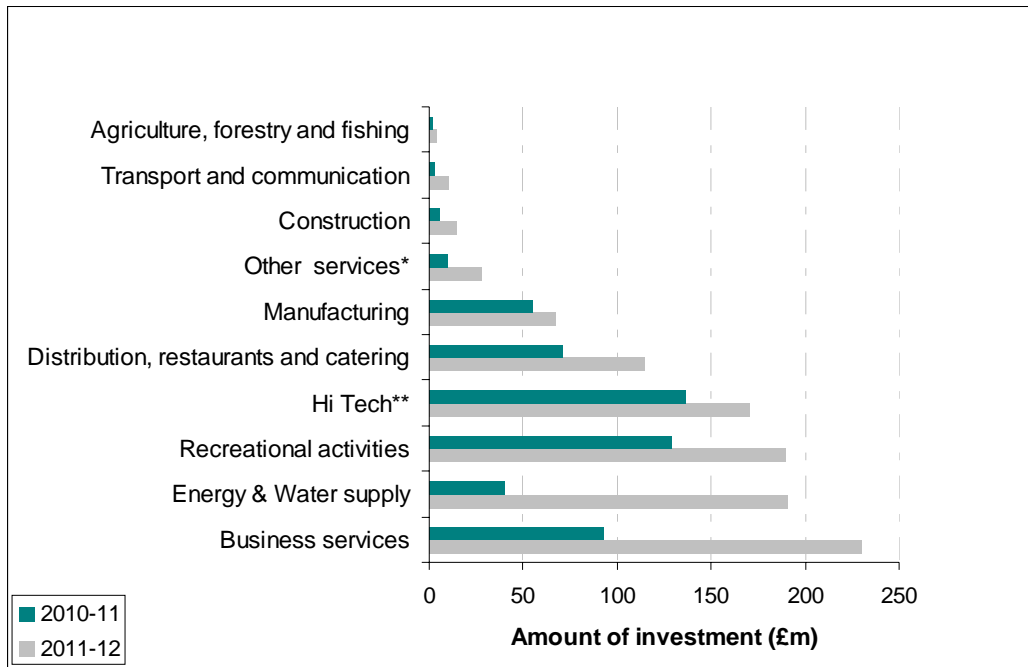
The historically low interest rates and introduction of the 50% income tax rate for higher earners (earning more than £150,000) may also have driven investors to invest in EIS instead of more traditional investment products.

Distribution of amount of investment by industry

In 2011-12, an increase in the amount of investment raised under EIS was observed among all sectors using the scheme (Figure 2). However, particularly large changes were observed in Energy and Water Supply and Business services sectors. Companies from these two sectors together with Recreational activities accounted for 60% of all EIS investment in 2011-12 and raised an additional £349m compared to 2010-11.

The increase in the amount raised by companies from the Energy and Water Supply sector was a result of a large investment into the renewable industry using the FIT scheme. The amount raised by companies from the Business services was mostly raised by companies that do not specify their activities.

Figure 2: Comparison between amounts of funds raised under EIS by different industries in 2010-11 and 2011-12



Source: EIS1 forms

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

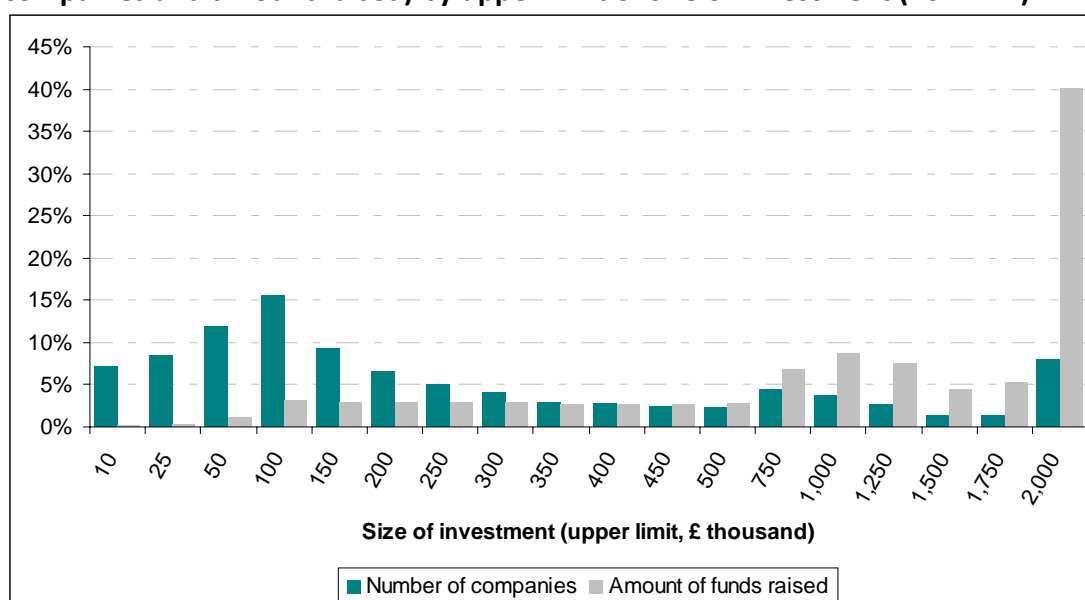
** Hi tech sector includes: Research and development, instrument engineering, some chemicals, computer consultancy and others.

Size of investment per company

The distribution of the number of companies raising money under EIS by size of the investment differs from the distribution of amount of funds raised by size of investment (Figure 3). A large proportion of companies receive relatively small investments, with 43% of companies receiving investment of below £100,000 in 2011-12 (49% in the previous two years).

At the same time, in 2011-12, 57% of the amount of funds is concentrated in investments above £1m with 40% going to investments between £1.75m and £2m. These proportions are much higher than in the previous years. In 2010-11, 50% of the amount of funds concentrated in investments above £1m and 24% in investment between £1.75 and £2m. This difference represents an increase in EIS investments of size larger than 1.75m, from £104m raised in 2010-11 to £407m raised in 2011-12.

Figure 3: Distribution of the proportion of funds raised under EIS (number of companies and amount raised) by upper limit of size of investment (2011-12)



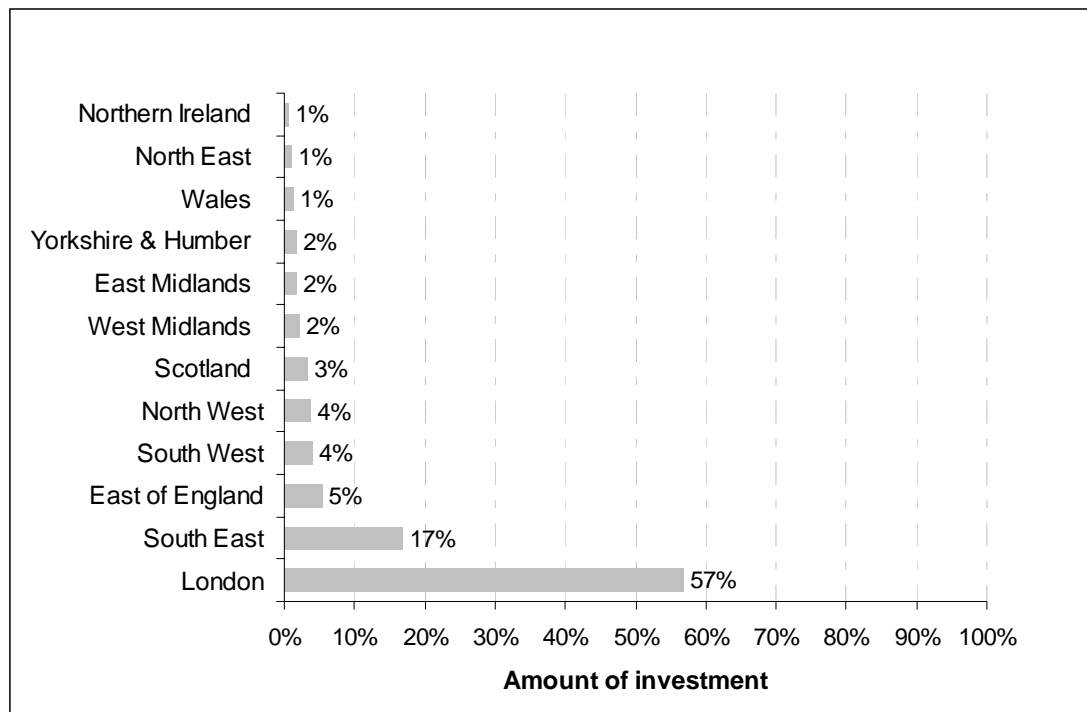
Source: EIS1 forms

Distribution of amount of investment by region

To analyse the geographical distribution of the EIS investment the 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 on, therefore 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%. In 2010-11, 64% of all investment was from companies registered in the two regions with 48% in London alone. However, in 2011-12 these figures were much higher, 74% and 57% respectively (Figure 4).

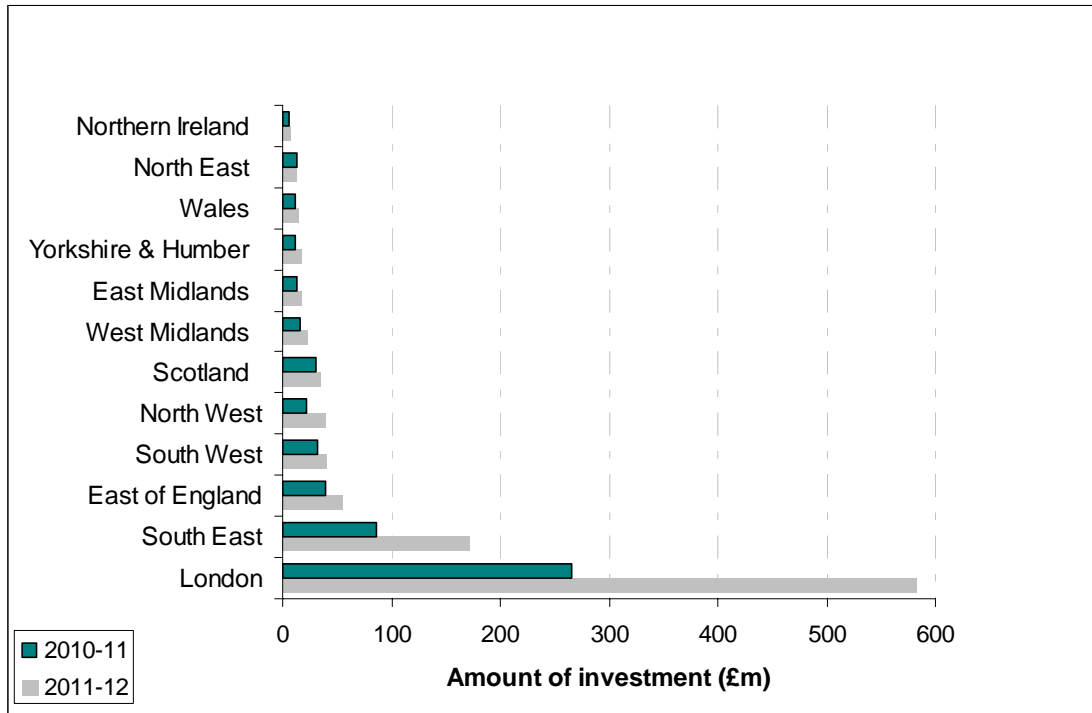
Figure 4: Geographical distribution of amount of EIS investment based on the registered address of the company (2011-12)



Source: EIS1 forms

The Figure 5 shows that between 2010-11 and 2011-12, there was an increase in the amount of EIS investment in all regions of the UK (by location of companies registered address). Between these years the amount of investment more than doubled in companies from London and the South East areas with an additional £403m raised in 2011-12 from these two regions.

Figure 5: Comparison between amounts of funds raised under EIS by different companies registered in different regions in 2010-11 and 2011-12



Source: EIS1 forms

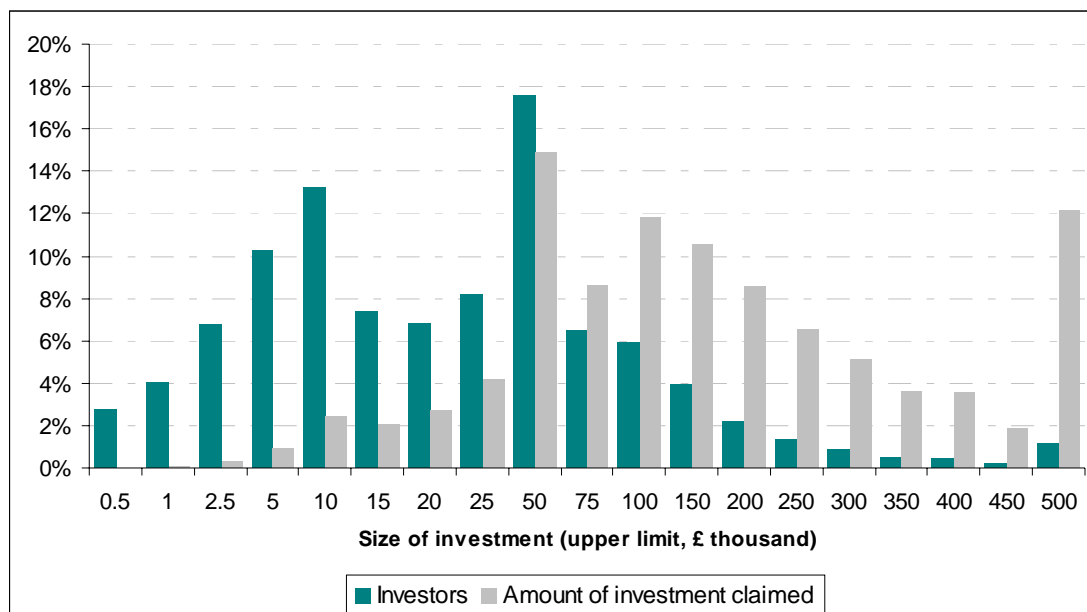
Investors claiming income tax relief under the EIS

The number of investors claiming Income Tax Relief (ITR) on Self Assessment forms under EIS increased from 11,330 in 2010-11 to 19,044 in 2011-12 (an increase of 68 %).

Over the last few years the majority of the investors claiming ITR tend to invest relatively small amounts of money into companies qualifying for EIS. The large majority of the investors invest less than 50,000. In 2011-12, 77% of EIS investors have made a claim for tax relief in respect of an investment of less than £50,000 (Figure 6). The comparison with previous years indicated that more investors started to invest larger amounts of money in companies in 2011-12 than previously.

Investments of over £100,000 contributed to 52% of the total amount of EIS investment raised on which claims were made in 2011-12; this proportion is higher than 46% in 2010-11.

Figure 6: Proportion of the investors and amount of investment, by size of investment in 2011-12



Source: Self Assessment Returns

Section 2: Data sources and Methodology

Data sources

The EIS statistics in this National Statistics release are compiled using data collected from companies EIS1 returns and individual Self Assessment returns.

The EIS1 forms are statutory declarations that the company is compliant with the conditions of the Enterprise Investment Scheme. The data cover all EIS1 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. This process is repeated each time a company issues shares in respect of which EIS relief is to be claimed. The EIS1 forms include details of investors who have indicated they will be claiming EIS relief and the amount invested.

The Self Assessment (SA) returns are used to collect EIS investor-level information, this information will not cover EIS investors making Income Tax Relief claims through other systems (e.g. PAYE) or not making any claims. The latest figures are for 2011-12 as 2012-13 data is incomplete. 2012-13 Self Assessment returns have to be sent to HMRC by 31 January 2014.

Initial statistical checks carried out on the data include

- Checking that the amount of the investment has a realistic value. Any record showing a very high amount is referred back to SCEC that 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.

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

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

Methodology

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

The EIS Self Assessment table (table 8.5) 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:

- Although the data are broadly complete, EIS companies have a period of several years after shares are issued to submit an EIS1 compliance statement, therefore there are a small number of late returns which add to the existing data and can therefore result in minor revisions to previously published figures. Accordingly, revisions have been made to figures published previously as provisional for 2010-11. The amount of fund raised under EIS was revised by £20m in 2010-11. The Figures for the 2011-12 are published for the first time and are provisional.
- Data capture errors: companies may make errors entering their information onto the EIS1 paper form. 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 altered in the analysis database before the statistics are produced.
- 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.

Revisions to previous published tables

Companies' raised funds 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. So there is no specific point at which the 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 received after the cut-off date. For example, latest figures for 2010-11 are higher than those previously published.

Annex: Statistical reference tables

Enterprise Investment Scheme

Table 8.1: Number of companies raising funds, number of subscriptions and amounts raised from 1993-94¹ to 2011-12^p

Claims data received by November 2013²

Numbers: actual; Amounts: £ million

Year ²	Companies raising funds for first time	All companies raising funds	Subscriptions ³	
	Number	Number	Number	Amount
1993-94	77	77	482	4
1994-95	399	427	4,969	41
1995-96	439	550	5,142	53
1996-97	474	651	11,819	94
1997-98	532	725	11,409	113
1998-99	1,036	1,267	15,328	294
1999-00	1,641	2,105	29,338	614
2000-01	2,379	3,314	45,780	1,065
2001-02	1,683	2,855	25,482	761
2002-03	1,339	2,455	27,636	667
2003-04	1,148	2,173	28,123	627
2004-05	1,209	2,188	32,358	606
2005-06	1,153	2,137	31,526	648
2006-07	1,149	2,168	39,681	733
2007-08	1,131	2,206	37,135	707
2008-09	941	1,918	23,544	518
2009-10	986	1,965	25,830	622
2010-11	1,061	2,015	32,527	545
2011-12 ^p	1,498	2,596	87,868	1,017
All Years	20,275	** 4	515,977	9,729

Source: EIS1 forms

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 2011-12 is provisional and subject to change due to claims not yet received. Claims received for 2012-13 and 2013-14 are currently excluded. Small revision has been made to 2010-11.
 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

Enterprise Investment Scheme

Table 8.2: Number of companies and amount of funds raised, by industry, from 2009-10¹ to 2011-12^p

Claims data received by November 2013²

Numbers: actual; Amounts: £million

Industry ³	2009-10		2010-11		2011-2012 ^p	
	Number	Amount	Number	Amount	Number	Amount
Agriculture, forestry and fishing	7	2	<5	1	10	4
Hi Tech Companies ⁴	563	129	594	136	688	171
Energy & Water Supply	38	17	74	40	172	191
Manufacturing	267	56	252	55	283	67
Construction	36	7	18	5	43	15
Distribution, restaurants and catering	288	72	299	71	378	114
Transport and communication	29	3	35	3	40	11
Business services	423	134	449	93	609	230
Recreational activities	247	185	236	129	289	190
Other services	67	17	56	10	84	28
Total	1,965	622	2,015	545	2,596	1,017

Source: EIS1 forms

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 2011-12 is provisional and subject to change due to claims not yet received. Claims received for 2012-13 and 2013-14 are currently excluded. Small revision has been made to 2010-11.

3. Based on Trade Classification Numbers (TCNs). TCNs are used to identify the type of trade carried out by the company.

4. This is not a category identified by the Trade Classification Numbers. This category includes companies in research and development, some chemicals, computer consultancy and others.

p. Provisional

Enterprise Investment Scheme

Table 8.3: Number of companies and amount of funds raised, by size of funds, from 2009-10¹ to 2011-12^P

Claims data received by November 2013²

Numbers: actual; Amounts: £ million

Size of funds raised per company (Upper limit) £	2009-10 ³		2010-11		2011-12 ^P	
	Number	Amount	Number	Amount	Number	Amount
10,000	160	1	187	1	189	1
25,000	187	4	193	4	220	4
50,000	276	11	275	11	310	12
100,000	333	26	345	27	404	31
150,000	176	22	182	23	241	31
200,000	139	25	144	26	168	30
250,000	89	20	109	25	131	30
300,000	78	22	78	22	105	29
350,000	46	15	63	21	78	26
400,000	50	19	50	19	73	27
450,000	41	18	38	16	63	27
500,000	39	19	43	21	58	28
750,000	116	71	119	75	115	70
1,000,000	56	48	61	53	99	88
1,250,000	33	37	33	37	68	77
1,500,000	26	36	27	37	33	45
1,750,000	22	35	15	24	33	54
2,000,000	98	194	53	104	208	407
Total	1,965	622	2,015	545	2,596	1,017

Source: EIS1 forms

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 2011-12 is provisional and subject to change due to claims not yet received. Claims received for 2012-13 and 2013-14 are currently excluded. Small revision has been made to 2010-11.
 3. From July 2007 to April 12, companies must have raised no more than £2 million in total under all Venture Capital Schemes.
- p. Provisional

Enterprise Investment Scheme

Table 8.4: Number of companies and amount of funds raised, by region, from 2009-10¹ to 2011-12^P

Claims data received by November 2013²

Numbers: actual; Amounts: £million

Government Office Region ³	2009-10		2010-11		2011-12 ^P	
	Number	Amount	Number	Amount	Number	Amount
England	1,781	579	1,792	499	2,346	961
- North East	41	9	40	14	55	13
- North West	128	25	127	22	150	39
- Yorkshire & the Humber	75	18	74	11	89	17
- East Midlands	78	13	65	13	77	18
- West Midlands	100	14	93	16	110	23
- South West	154	36	147	32	178	41
- East of England	141	40	143	39	201	56
- London	676	317	712	265	1,011	582
- South East	388	108	391	86	475	172
Wales	50	6	51	11	65	14
Scotland	117	30	146	30	155	34
Northern Ireland	17	7	26	5	30	7
United Kingdom	1,965	622	2,015	545	2,596	1,017

Source: EIS1 forms

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 2011-12 is provisional and subject to change due to claims not yet received. Claims received for 2012-13 and 2013-14 are currently excluded. Small revision has been made to 2010-11.
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 <http://www.statistics.gov.uk/geography/gor.asp>
- p. Provisional

Enterprise investment scheme

Table 8.5: Income tax relief; distribution of investors and amount of investment on which relief claim from 2009-10¹ to 2011-12

Size of investment in year ² (Upper limit) £	2009-10		2010-11		2011-12	
	Investors	Amount of investment	Investors	Amount of investment	Investors	Amount of investment
500	3	-	3	-	3	-
1,000	5	-	5	-	4	-
2,500	10	-	10	1	7	-
5,000	13	1	13	2	10	1
10,000	15	3	15	4	13	2
15,000	9	3	9	3	7	2
20,000	7	3	7	4	7	3
25,000	7	4	7	5	8	4
50,000	15	15	15	16	18	15
75,000	5	8	5	10	6	9
100,000	4	11	4	10	6	12
150,000	3	11	3	11	4	11
200,000	2	8	1	8	2	9
250,000	1	7	1	5	1	7
300,000	1	5	1	4	1	5
350,000	-	4	-	3	1	4
400,000	-	2	-	2	-	4
450,000	-	2	-	2	-	2
500,000	1	11	1	10	1	12
Total ³	100	100	100	100	100	100

Source: Self Assessment Returns

1. Tax year ending 5 April.
2. The maximum investment eligible for income tax relief was £500,000 from 2008-09.
3. Totals may not add up to 100% due to rounding.
- Less than 1%.