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## Enterprise Investment Scheme Seed Enterprise Investment Scheme and Social Investment Tax Relief

### October 2017

Statistics on Companies raising funds



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# Section 1: Introduction

## 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 includes Official Statistics on social enterprises raising funds through the Social Investment Tax Relief (SITR) scheme which are being published for the first time. The EIS, SEIS and SITR are three of four tax-based Venture Capital schemes, the other being the Venture Capital Trust (VCT) scheme<sup>1</sup>. This release includes updated EIS and SEIS estimates for 2015-16 for the statistics published in April 2017. The figures for previous years include small revisions and minor updates, arising from the receipt of a small number of further EIS1 and SEIS1 forms for these years.

The publication also provides information on the industrial and geographical breakdown of EIS and SEIS companies, the distribution of companies by the amount of funds raised, and the distribution of investors by the size of their investment. These figures are updated annually.

Statistics on companies raising funds, subscriptions and amounts raised are based on the EIS1, SEIS1 and SITR1 returns received so far. Statistics on investors using the EIS and SEIS schemes are derived from Self Assessment tax returns.

Section 2 summarises the key statistical points and Section 3 presents an overview of the statistics and discusses recent trends. Section 4 provides background information, including a link to further detail on the policy background and key policy changes, and information on the data sources and methodology used to derive these statistics. Copies of the statistical tables are included in Annex A.

The April 2017 release included the first published statistics for EIS and SEIS Advanced Assurance Requests (AARs) with data up to 2016-17. These statistics will next be updated as part of the Spring 2018 release.

These National Statistics are produced to the professional standards set out in the *Code of Practice for Official Statistics* (2009)<sup>2</sup>. 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](http://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>

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<sup>1</sup> Further information on the EIS and SEIS schemes is included in Section 4: Background Information.

<sup>2</sup> <http://www.statisticsauthority.gov.uk/assessment/code-of-practice/>

### **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 the EIS, SEIS and SISR 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>

We continue to welcome feedback on this release and the range of statistics presented. Contact details are included within Section 4.

## Section 2: Key points and summary

Companies have several years after shares are issued to submit a compliance statement (the EIS1, SEIS1 and SISTR1 forms). The figures for 2015-16 are therefore provisional and are likely to be revised upwards in future as more forms are received by HMRC.

### Enterprise Investment Scheme

- Since the Enterprise Investment Scheme (EIS) was launched in 1993-94, 26,355 companies have received investment and almost £16.2 billion of funds have been raised.
- In 2015-16, 3,470 companies raised a total of £1,888 million of funds under the EIS scheme. In 2014-15, 3,370 companies raised £1,929 million of funds.
- In 2015-16, the 1,645 companies raising funds for the first time under the EIS scheme raised a total of £997 million of investment.
- In 2015-16, companies from the Business Services sector accounted for over £800 million of investment (more than 40% of all EIS investment).
- London and the South East accounted for the largest proportion of investment with companies registered in these regions receiving 67% of investment in 2015-16.

### Seed Enterprise Investment Scheme

- In 2015-16, 2,360 companies received investment through the Seed Enterprise Investment Scheme (SEIS) and £180 million of funds were raised. This is very similar to 2014-15, when 2,365 companies raised a total of £180 million.
- Over 1,800 of these companies were raising funds under SEIS for the first time in 2015-16, representing £154 million in investment.
- In 2015-16, companies from the Hi-tech and Business services sectors made up 68% of the amount of SEIS investment received.

### Social Investment Tax Relief

- In 2015-16, 25 social enterprises received investment through the Social Investment Tax Relief (SISTR) scheme and £2.3 million of funds were raised.
- Since SISTR was launched in 2014-15, up to 2015-16, 25 social enterprises have raised funds of £2.8 million through the scheme.
- Since 2014-15, 260 SISTR advance assurance request (AAR) applications have been received. In 2016-17 there were 170 applications, of which 120 (69%) were approved.

# Section 3: Commentary

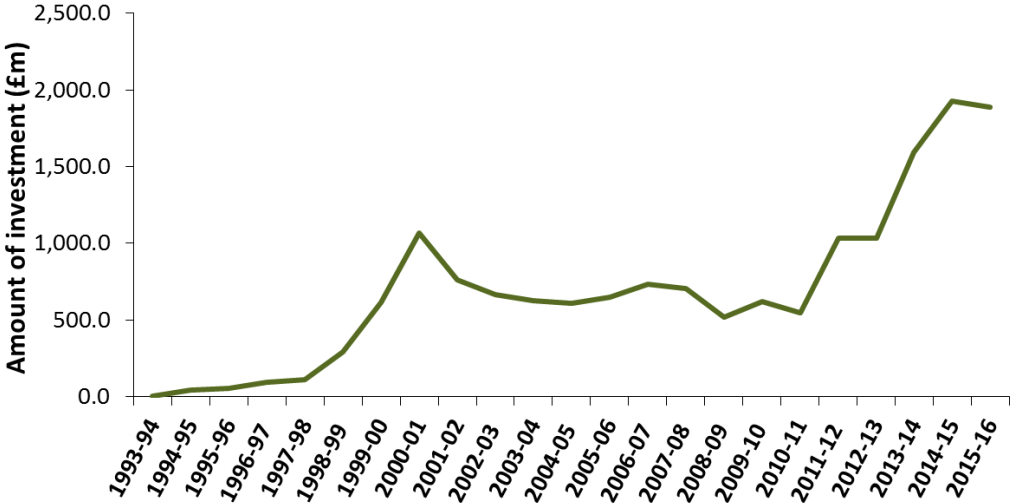
## 3.1 Enterprise Investment Scheme (EIS)

### EIS: Number of EIS companies and amount of investment

Since EIS was launched in 1993-94, 26,355 individual companies have received investment through the scheme, and £16.2 billion of funds have been raised. The data used here comes from EIS Table 8.1 in Annex A.

The numbers of companies raising funds and the level of investment have shown similar trends since EIS was introduced (Figure 1). However, in 2015-16 the number of companies raising funds increased to 3,470 while the amount raised fell slightly to £1,888 million. Note that the 2015-16 figures are likely to be revised upwards as more returns are received by HMRC, so this trend may change the next time the figures are published.

**Figure 1:** (a) Amounts of funds raised through EIS, 1993-94 to 2015-16.



**Figure 1:** (b) Number of companies raising funds under EIS, 1993-94 to 2015-16.



Source: EIS1 forms

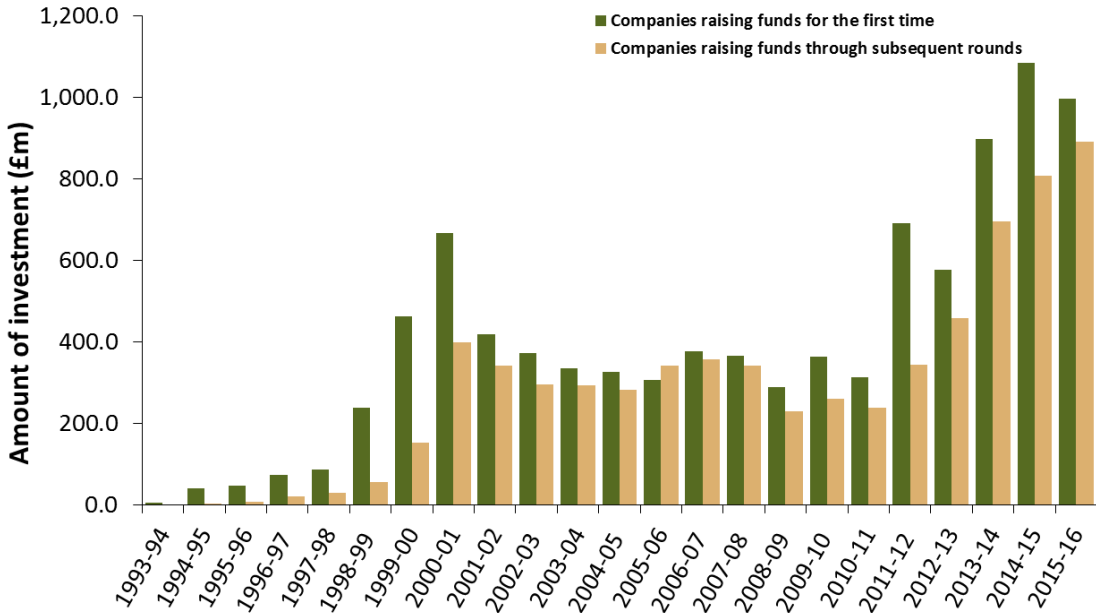
From 2000-01, there was a gradual decrease in the amount of investment up to 2004-05 when investment started increasing again. From 2007-08 to 2008-09, there was a sharp decrease in the amount of investment, most likely due to the economic recession and to additional eligibility restrictions for qualifying companies (from 19 July 2007, limits on company investment of £2 million and the number of employees, of fewer than 50 employees, were introduced). The change in Income Tax relief from 20% to 30% in 2011-12 and the introduction of the Feed in Tariffs (FiTs) initiative<sup>3</sup> from April 2010 (resulting in large amounts of investment into the renewable energy sector) both attracted EIS investment.

In 2012-13 most trades attracting FiTs were excluded from eligibility for EIS and companies benefiting from alternative DECC subsidies have been excluded since July 2014<sup>4</sup>. The expansion of venture capital schemes in 2012-13, with an increase in the annual EIS investment limit for companies to £5 million, attracted significant investment. The amount of funds raised almost doubled in the period from 2012-13 to 2014-15. Investment fell slightly in 2015-16, although these figures are provisional and are likely to be revised upwards in future as more returns are received by HMRC.

**EIS: New investment**

The majority of investment through the scheme (58%) since the inception of EIS has been investment into companies raising EIS funds for the first time. In 2015-16, 53% of funding was raised by companies using EIS for the first time.

**Figure 2:** Amount of investment received by new companies through EIS and by companies who received investment under EIS previously, from 1993-94 to 2015-16.



Source: EIS1 forms

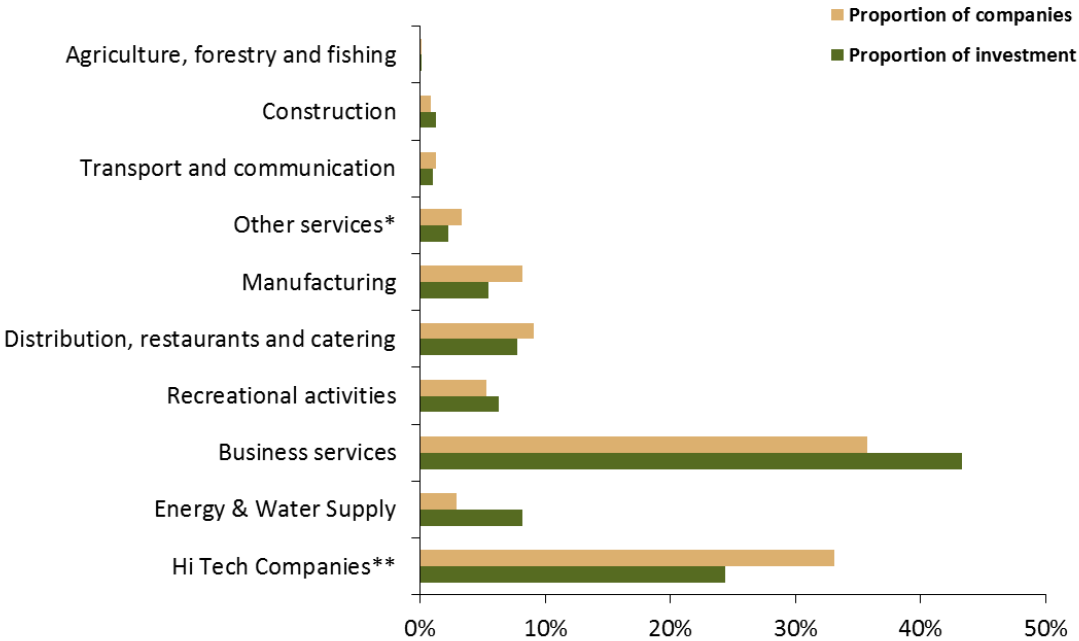
<sup>3</sup> Introduced by the Department of Energy and Climate Change.  
<sup>4</sup> Excluding those generating energy by way of anaerobic digestion or hydroelectric power and certain community organisations. For further information FiTs and other DECC subsidies, please see the Office of Gas and Electricity Markets website: <https://www.ofgem.gov.uk/environmental-programmes>

**EIS: Industry sector<sup>5</sup>**

In 2015-16, companies from the Business services and Hi-tech<sup>6</sup> sectors together accounted for over £1.2bn of investment and made up 68% of all EIS investment (Figure 3). In 2014-15, these sectors accounted for 53% of all EIS investment (£1.0bn). In 2015-16, companies from the Business services sector accounted for over £800 million of investment (over 40% of all EIS investment).

The highest number of companies receiving EIS investment in 2015-16 were in the Business services and Hi-tech sectors (1,240 and 1,150 companies respectively). These sectors represent 69% of the total number of companies receiving investment through EIS.

**Figure 3:** The percentage distribution of EIS investment and number of EIS companies, by industry sector in 2015-16.



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 and computer consultancy.

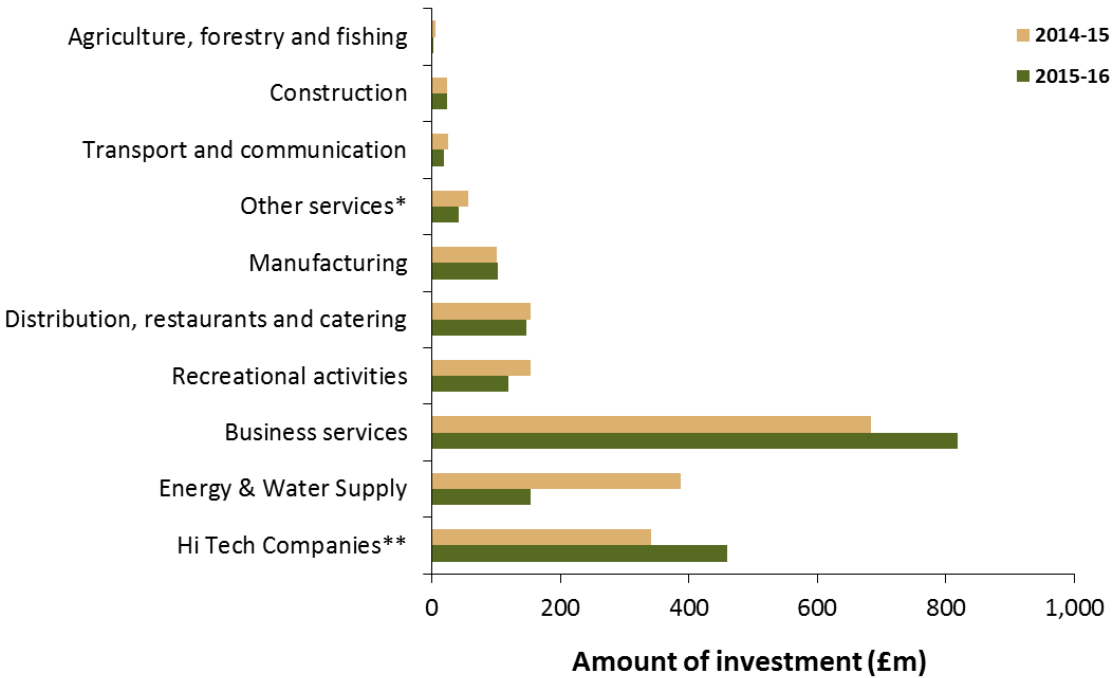
<sup>5</sup> Trade Classification Numbers (TCNs) are used to identify the type of trade carried out by the company. It should be taken into account that the most recent TCN data available have been used and some companies could have changed their trade since submitting their EIS1 forms.

<sup>6</sup> '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.



Figure 4, below, provides a comparison of the amount of investment raised under EIS between 2014-15 and 2015-16. The largest increase was in Business services where the amount of funds raised increased by £135 million between 2014-15 and 2015-16. The largest decrease was in Energy and Water Supply companies where the amount of funds raised decreased by £233 million between 2014-15 and 2015-16. This is likely to be related to the policy changes excluding energy generation from venture capital schemes, some of which came into effect during 2015-16.

**Figure 4:** Comparison between amounts of funds raised under EIS by different industries in 2014-15 and 2015-16.



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.

The statistics above are based on the data in EIS Table 8.2 in Annex A using HMRC’s Trade Classification Number (TCN) system.

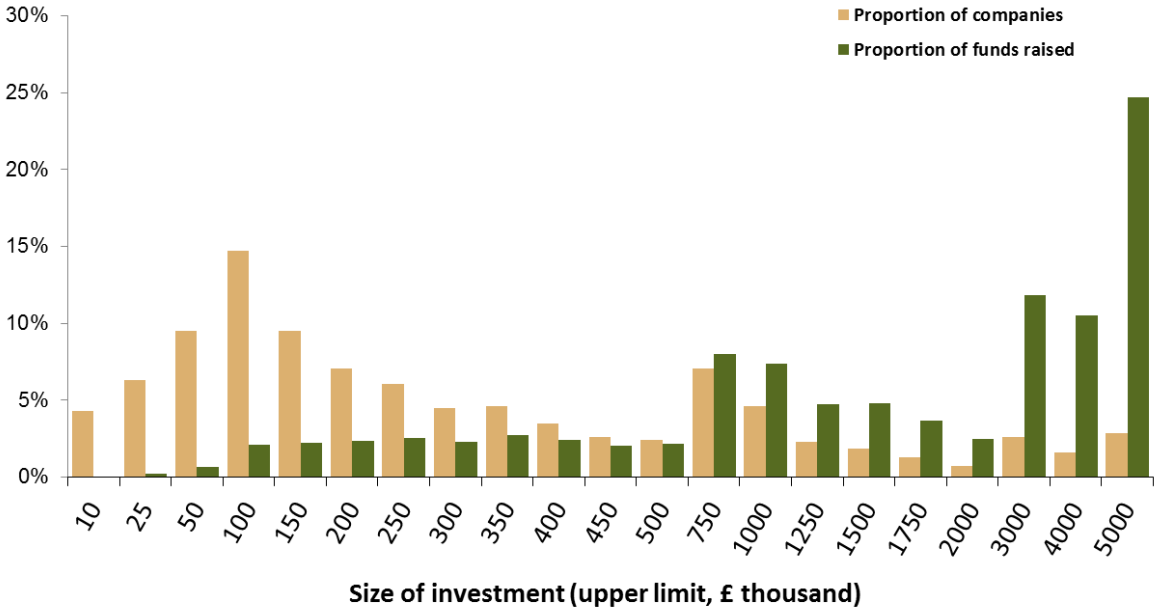
Data by Standard Industrial Classification (SIC) sector is presented as EIS Table 8.2a in Annex A. This shows that the ‘Professional, Scientific and Technical’ and ‘Information and Communication’ sectors had the highest levels of EIS investment, together accounting for £810 million (43%) of investment in 2015-16.

**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 44% (1,540) of companies receiving investments of £150,000 or less in 2015-16. This is a similar proportion to recent years.

At the same time, in 2015-16, 47% (£888m) of the amount of funds is concentrated in investments above £2m with 25% (£466m) going to investments between £4m and £5m. The annual EIS investment limit for any company was increased from £2m to £5m in 2012-13.

**Figure 5:** Distribution of the proportion of funds raised under EIS (number of companies and amount raised) by upper limit of size of investment (2015-16).



Source: EIS1 forms

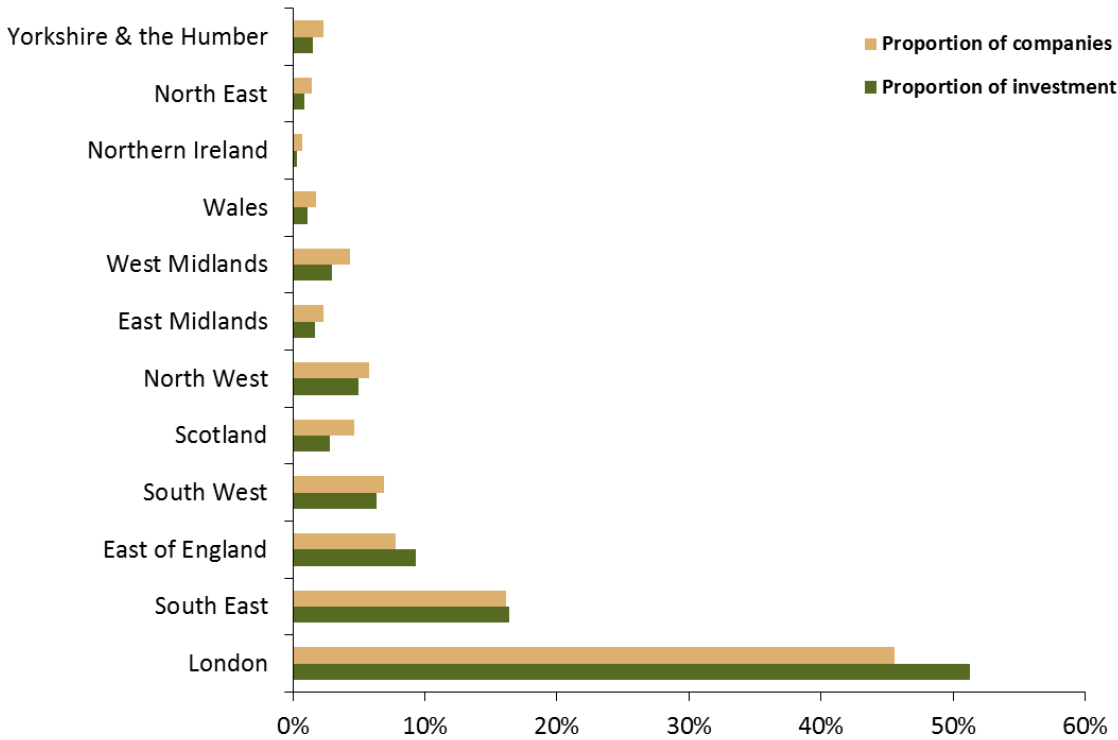
The data used in this section comes from EIS Table 8.3 in Annex A.

**EIS: Geographical region of company registration**

The proportion of the amount of investment in companies registered in London and the South East was 67% in 2015-16 (Figure 6). This proportion is similar to recent years.

The geographical distribution of EIS investments is based on the registered address of the company raising funds. This address may place the company in a different region from the region in which the business activity is carried and, therefore, a degree of caution should be exercised in the use of this data.

**Figure 6:** Distribution of EIS investment and number of EIS companies based on the registered address of the company (2015-16).



Source: EIS1 forms

The data used in this section comes from EIS Table 8.4 in Annex A.

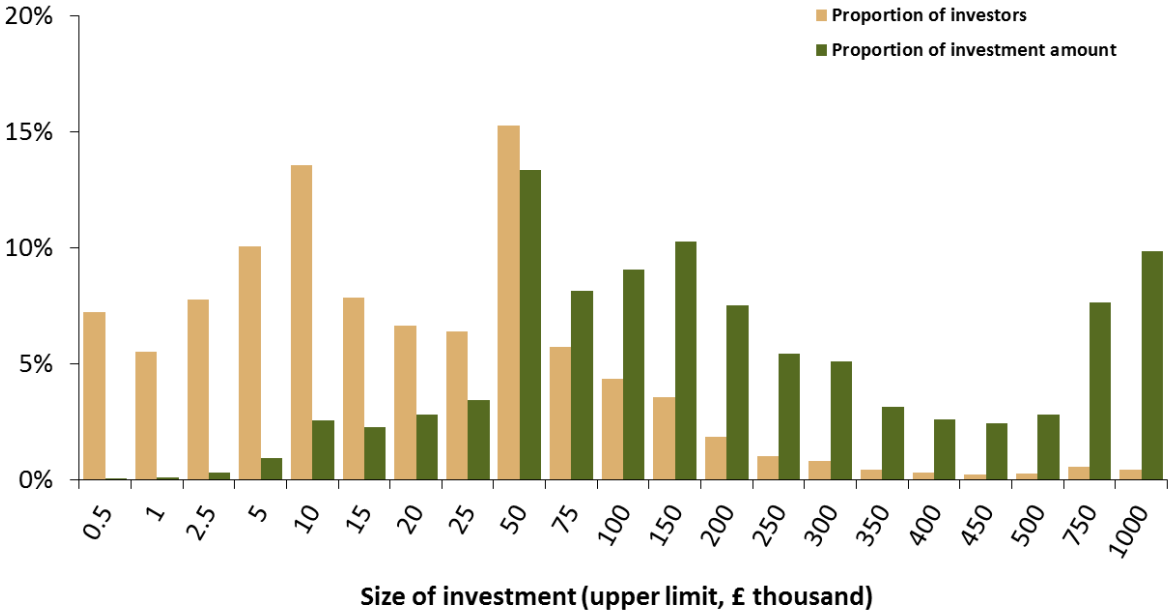
**EIS: Investors claiming Income Tax relief under EIS**

The number of investors claiming Income Tax relief on Self Assessment forms under EIS increased from 32,210 in 2014-15 to 32,770 in 2015-16.

The majority of the investors claiming Income Tax relief tend to invest smaller amounts of money into companies qualifying for EIS (Figure 7). In 2015-16, 80% of EIS investors made a claim for tax relief in respect of an investment of less than £50,000 (Figure 7). This was a slight increase from 2014-15 when 78% of investors made a claim on an investment of less than £50,000. The number of investors claiming relief for investments of up to £5000 has increased by 18% from 8,490 investors in 2014-15 to 10,040 in 2015-16, a possible result of the increasing use of crowdfunding platforms.

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. Investments of £500,000 to £1m contributed 18% of the total amount of EIS investment raised on which claims were made in 2015-16.

**Figure 7:** Proportion of investors and amount of investment, by size of investment (investment on which Income Tax relief was claimed in 2015-16).



Source: Self Assessment Returns

The data used in this section comes from Table 8.5 in Annex A.

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

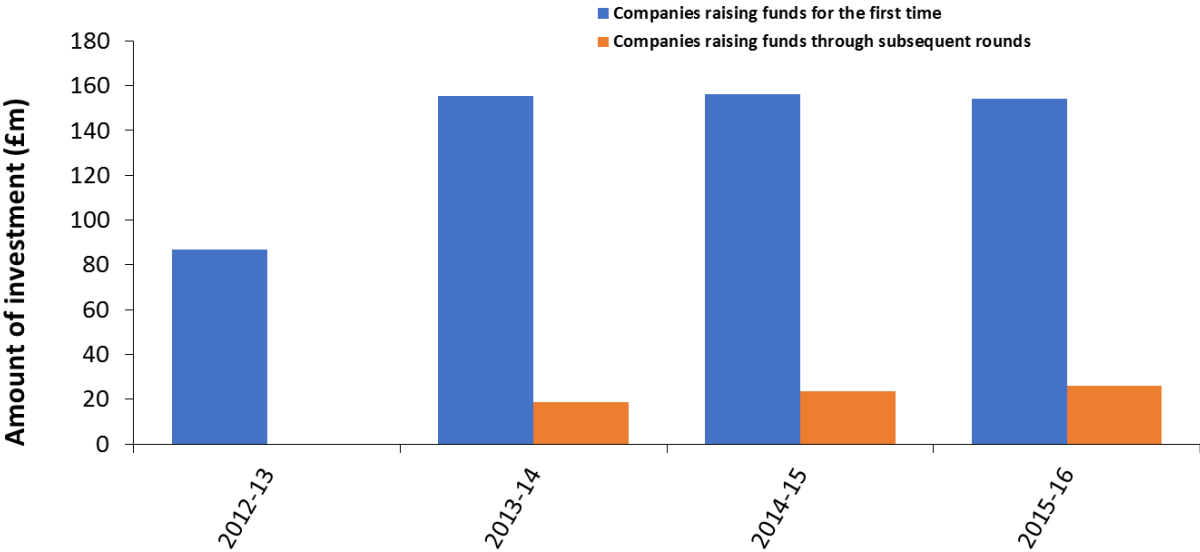
In 2015-16, data show that 2,360 companies received investment through the Seed Enterprise Investment Scheme (SEIS) and £180 million of funds were raised. Over 1,800 of these companies were raising funds under SEIS for the first time, raising a total of £154 million in investment. The average investment per company under SEIS in 2015-16 was around £76,000.

The total amount of SEIS investment in 2015-16 was £0.5 million higher than in the previous year.

Since SEIS was launched in 2012-13, 6,665 individual companies have received investment through the scheme and £621 million in investment has been raised.

The data used in this section comes from SEIS Table 8.11 in Annex A.

**Figure 8:** Amount of investment received by new companies through SEIS and by companies who received investment under SEIS previously, for 2012-13 to 2015-16.



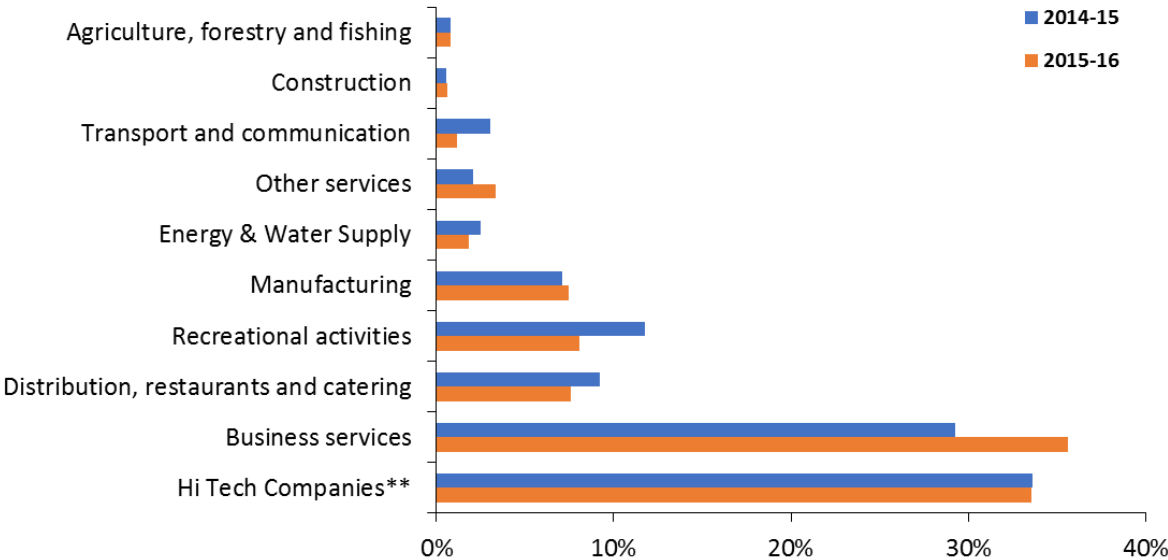
Source: SEIS1 forms

**SEIS: Industry sector<sup>7</sup>**

In 2015-16, companies from the Hi-tech<sup>8</sup> and Business services industries made up 69% of the amount of SEIS investment received (Figure 9). Companies from the Business services sector increased the amount of investment funds raised under SEIS from £53 million (29%) in 2014-15 to £64 million (36%) in 2015-16.

The data used in this section comes from SEIS Table 8.12 in Annex A.

**Figure 9:** The percentage distribution of SEIS investment by industry sector in 2014-15 and 2015-16.



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.*

<sup>7</sup>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.

<sup>8</sup>'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.

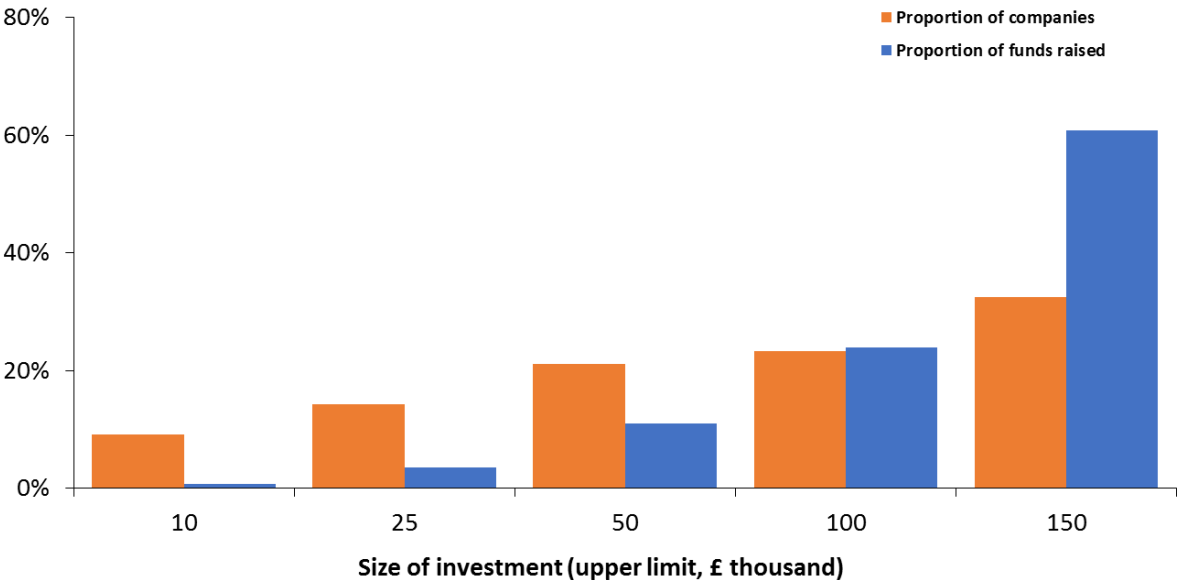
**SEIS: Size of investment per company**

The majority of companies receive investments of over £50,000 through SEIS, with 55% of companies receiving investment of over £50,000 in 2015-16 (Figure 10). This is a similar proportion to 2014-15.

Investments of over £50,000 contributed 85% of the total amount of SEIS investment raised.

The data used this section comes from SEIS Table 8.13 in Annex A.

**Figure 10:** Distribution of the proportion of funds raised under SEIS (number of companies and amount raised) by upper limit of size of investment (2015-16).



Source: SEIS1 forms

**SEIS: Geographical region of company registration**

The largest proportion of funds raised through SEIS was raised by companies registered in London and the South East. In 2015-16, these regions accounted for 66% of SEIS investment, a similar proportion to the previous year.

The geographical distribution of SEIS investments is based on the registered address of the company raising funds. This address may place the company in a different region from the region in which the business activity is carried. Therefore, caution should be exercised in interpreting this data.

The data used in this section comes from SEIS Table 8.14 in Annex A.

**Figure 11:** Distribution of SEIS investment and number of SEIS companies based on the registered address of the company (2015-16).



Source: SEIS1 forms



**SEIS: Investors claiming Income Tax relief under SEIS**

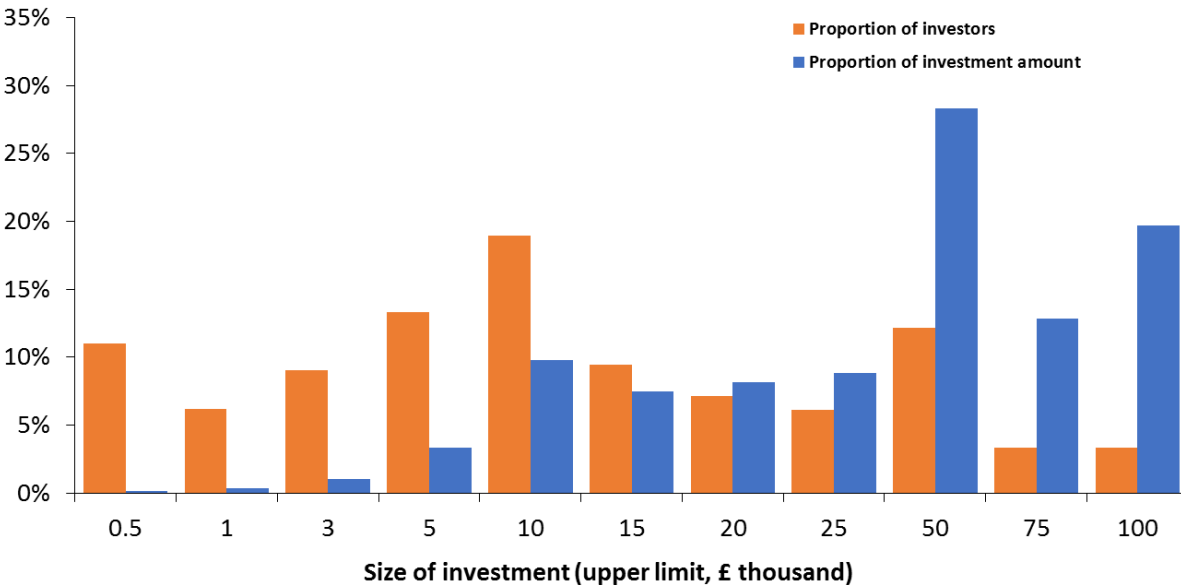
In 2015-16, 8,930 investors claimed Income Tax relief on Self-Assessment forms for SEIS, compared to 9,025 investors in 2014-15.

The majority of the investors claiming the relief invested £10,000 or less into qualifying SEIS companies (58% of investors). The number who invested £500 or less increased by 26% from 780 investors in 2014-15 to 985 in 2015-16, a possible result of the increasing use of crowdfunding platforms.

Investments of over £25,000 contributed 61% of the total amount of SEIS investment raised on which claims were made.

The data used in this section comes from SEIS Table 8.15 in Annex A.

**Figure 12:** Proportion of the number of investors and amount of investment claimed in 2015-16.



*Source: Self Assessment Returns*

Total figures provided in Table 8.15 on the amount of investment on which Income Tax relief was claimed are not directly comparable with the figures in the Table 8.11 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 SEIS investment.

### **3.3 Social Investment Tax Relief**

#### **SITR: Number of social enterprises and amount of investment**

In 2015-16, data show that 25 social enterprises received investment through the Social Investment Tax Relief (SITR) scheme and £2.3 million of funds were raised. This includes funds raised through equity investment (shares) and debt investment (loans).

The data can be found in SITR Table 8.21 in Annex A.

Since SITR was launched in 2014-15, up to 2015-16, 25 social enterprises have received investment through the scheme. This number is not included in Table 8.21, but it represents the number of unique social enterprises (enterprises which received investment in more than one year have only been counted once). These enterprises have raised a total of £2.8 million in funds.

#### **SITR: Advance Assurance requests**

In 2016-17 there were 170 SITR advance assurance request (AAR) applications and, of these, 120 (69%) have been approved.

In total since 2014-15, 260 SITR AAR applications have been received, of which 180 (69%) have been approved.

The data can be found in SITR Table 8.21a in Annex A.

## Section 4: Background information

### Policy background

The Enterprise Investment Scheme (EIS), Seed Enterprise Investment Scheme (SEIS) and Social Investment Tax Relief (SITR) are three of the four 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.

The SITR was introduced in 2014 to help social enterprises raise money for their business activities by offering tax relief to investors. The investment may be in the form of equity investment (shares) or debt investment (loans).

An amendment to tax-advantaged venture capital schemes, including EIS and SEIS, was published at Summer Budget 2015. Further information on these changes is available here:

<https://www.gov.uk/government/publications/income-tax-amendments-to-tax-advantaged-venture-capital-schemes>

Changes to exclude energy generation from the EIS, SEIS and SITR schemes were announced at Autumn Statement 2015:

<https://www.gov.uk/government/publications/income-tax-exclusion-of-energy-generation-from-venture-capital-schemes>

Changes to SITR were announced at Autumn Statement 2016 to increase the investment limit and improve the targeting of the scheme. Further information is available here:

<https://www.gov.uk/government/publications/income-tax-enlarging-social-investment-tax-relief>

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 statistics in this release are compiled using data collected from companies' EIS1, SEIS1 and SITR1 returns. All figures in this release are based on data extracted in September 2017 (EIS, SEIS) and October 2017 (SITR).

The returns, also known as 'compliance statements', are statutory declarations that the company is compliant with the conditions of the EIS, SEIS or SITR scheme. The data cover all EIS1, SEIS1 and SITR1 returns received by HMRC and approved by the Small Company Enterprise Centre (SCEC) that administers the schemes. The SCEC decides if a company and a share issue qualifies.

Companies have to submit an EIS1/SEIS1 form for each share issue where EIS or SEIS relief is to be claimed. The EIS1 and SEIS1 forms include details of investors who have indicated they will be claiming EIS/SEIS relief and the amount invested. The forms also include details of the date the shares were issued; these dates are used in the production of the statistics to record the investments within particular tax years. Social enterprises have to submit similar information under the SITR scheme using the SITR1 form.

Income Tax Self Assessment returns are used to collect EIS and SEIS investor level information. Some investors will 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.

Data on SITR Advanced Assurance Requests (AARs) is collected by the SCEC and compiled from social enterprises' AAR applications. The data cover all the SITR AAR applications handled by the SCEC. The SCEC advises enterprises considering using SITR about whether HMRC will regard their planned share issues, loans and business activities as satisfying the requirements of the scheme. SITR AAR data was extracted in October 2017.

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/SITR1 forms data have been extracted from the analysis database:

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

## **Methodology and reliability of the estimates**

Tables 8.1 to 8.4, tables 8.11 to 8.14 and table 8.21 include every case captured via EIS1, SEIS1 and SITR1 forms respectively. The Self Assessment tables (EIS Table 8.5 and SEIS Table 8.15) include every case captured via Self Assessment returns. The SITR AAR table includes all AAR cases handled by the SCEC. As no sampling is necessary, sampling error is not an issue.

Sources of error in the published statistics include:

- The EIS/SEIS/SITR companies have a period of several years after shares are issued to submit a 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, some revisions have been made to EIS/SEIS figures prior to 2015-16.
- This release provides figures on the number of investors and the amount claimed through Self Assessment in value terms. 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 for 2015-16.
- Data capture errors: companies may make errors entering their information on the EIS1/SEIS1/SITR1 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. An automated data entry to HMRC's system is being introduced and should reduce the number of these types of errors in future. We will provide notification in the appropriate release when this has been used in the creation of the estimates.

## **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 claims for the latest years can be considered as complete or final. In practice, the statistics are first published as provisional one year after the tax year being presented and subsequently revised in the following releases of the statistics. However, where the revision to a year is particularly small and would lead to the potential disclosure of individual companies, these revisions will be suppressed (based on our standard approach to statistical disclosure control) until a subsequent release.

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.

### **Industry sector classification**

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. The conversion to SIC 2007 will bring EIS and SEIS statistics more into line with other HMRC statistics and will make them more widely comparable with other sources of statistics by industry.

Previous releases of these statistics have presented experimental versions of the EIS and SEIS tables with an industry breakdown based on Standard Industry Classification 2007 (SIC 2007). In this release, we present the SIC 2007 breakdowns in Annex A as Official Statistics. 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. 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>

### **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 TCN codes are assigned by HMRC staff based on their knowledge of companies' activities. The SIC 2007 codes used in this release come 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.

## **Planned developments and changes**

### **a) Frequency of the publication**

From October 2016 we have moved to a bi-annual release schedule. A release in April each year contains provisional figures for the latest available financial year. The release in October includes updated figures for the latest year with additional detail and investor statistics derived from Self Assessment returns. Statistics on Advance Assurance requests are normally included in the April release.

We are now considering whether to move to an annual release. This would make it easier for users to find the latest versions of the tables as they would all be together in one release. Depending on the timing of the release, the tables with the detailed breakdowns might be published earlier in the year than they are at present. We welcome feedback and suggestions on this.

### **b) Standard Industry Classification**

As mentioned above, we believe that SIC 2007 provides a more useful industry sector breakdown than the Trade Classification Numbers (TCN) approach.

In this current release we have produced SIC 2007 versions of both the EIS and SEIS tables. The SIC allocation comes mainly from the Inter-Departmental Business Register (IDBR), supplemented by Companies House data. There are still issues with obtaining SIC codes for newer companies, resulting in a higher proportion of 'unknown' SIC codes in the latest year, particularly for SEIS. We will continue to investigate ways of improving this.

For data from 2017-18 onwards we expect that the TCN will no longer be available. We therefore plan to only publish the SIC 2007 breakdowns and to discontinue the TCN-based tables. We welcome any feedback on this.

If you wish to contact us on any 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 and Official Statistics and identify gaps in the statistics that we produce.

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

## **UKSA Assessment**

The EIS and SEIS National 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:

<https://www.statisticsauthority.gov.uk/archive/assessment/assessment/assessment-reports/>

The SITR statistics have not yet been assessed by UKSA and are therefore classified as Official Statistics rather than National Statistics.

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 responsible statisticians:

Louise Bradford (EIS & SEIS), Akash Patel (SITR) and Dominica Parry  
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HM Revenue & Customs  
Room 2/42  
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Telephone: 03000 541121 03000 599791 03000 589593  
Email: [louise.bradford@hmrc.gsi.gov.uk](mailto:louise.bradford@hmrc.gsi.gov.uk) [akash.patel@hmrc.gsi.gov.uk](mailto:akash.patel@hmrc.gsi.gov.uk)  
[dominica.parry@hmrc.gsi.gov.uk](mailto:dominica.parry@hmrc.gsi.gov.uk)

For enquiries relating to the EIS, SEIS and SITR schemes, please contact the HMRC Small Company Enterprise Centre.

E-mail: [enterprise.centre@hmrc.gsi.gov.uk](mailto: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: Statistical reference tables

### Enterprise Investment Scheme: Table 8.1

#### Enterprise Investment Scheme

**Table 8.1: Number of companies raising funds, number of subscriptions and amounts raised from 1993-94 to 2015-16<sup>1</sup>**

Claims data received by September 2017<sup>2</sup>

Numbers: actual; Amounts: £ million

Year <sup>2</sup>	Companies raising funds for first time	All companies raising funds	Subscriptions <sup>3</sup>	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	462.9	614.0
2000-01	2,375	3,315	45,800	667.7	1,066.0
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	39,695	376.8	732.7
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	25,970	363.5	622.8
2010-11	1,070	2,025	32,430	312.0	548.9
2011-12 <sup>r</sup>	1,565	2,680	88,930	691.1	1,033.9
2012-13 <sup>f</sup>	1,195	2,475	64,150	577.7	1,034.9
2013-14 <sup>f</sup>	1,410	2,845	123,620	898.9	1,594.4
2014-15 <sup>f</sup>	1,740	3,370	155,190	1,121.5	1,928.5
2015-16 <sup>p</sup>	1,645	3,470	176,210	996.8	1,887.6
All Years	26,355	** 4	1,036,290	9,364.0	16,198.1

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.

p. Provisional

r. Revised

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 2015-16 is provisional and subject to change due to claims not yet received, whereas claims received for 2016-17 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.

## Enterprise Investment Scheme: Table 8.2

### Enterprise Investment Scheme

**Table 8.2: Number of companies and amount of funds raised, by industry, from 2013-14<sup>1</sup> to 2015-16<sup>P</sup>**

Claims data received by September 2017<sup>2</sup>

Numbers: actual; Amounts: £million

Industry <sup>3</sup>	2013-2014 <sup>r</sup>		2014-2015 <sup>r</sup>		2015-2016 <sup>P</sup>	
	Number	Amount	Number	Amount	Number	Amount
Agriculture, forestry and fishing	15	8.3	10	4.8	5	2.3
Hi Tech Companies <sup>4</sup>	815	291.8	975	341.4	1,150	460.0
Energy & Water Supply	190	390.6	200	387.1	100	154.3
Manufacturing	310	97.3	315	100.8	285	102.8
Construction	40	16.2	30	23.5	30	23.7
Distribution, restaurants and catering	385	157.1	375	153.3	315	147.3
Transport and communication	50	22.7	55	24.7	45	18.7
Business services	710	395.4	1050	683.0	1,240	817.5
Recreational activities	230	176.5	225	153.6	185	119.0
Other services	90	38.5	125	56.3	115	42.1
<b>Total</b>	<b>2,845</b>	<b>1,594.4</b>	<b>3,370</b>	<b>1,928.5</b>	<b>3,470</b>	<b>1,887.6</b>

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.

p. Provisional

r. Revised

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 2015-16 is provisional and subject to change due to claims not yet received, whereas claims received for 2016-17 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.

## Enterprise Investment Scheme: Table 8.2a

### Enterprise Investment Scheme

**Table 8.2a: Number of companies and amount of funds raised, by industry (SIC), from 2013-14<sup>1</sup> to 2015-16<sup>p</sup>**

Claims data received by September 2017<sup>2</sup>

Numbers: actual; Amounts: £million

Industry <sup>3</sup>	2013-2014		2014-2015		2015-2016 <sup>p</sup>	
	Number	Amount	Number	Amount	Number	Amount
A. Agriculture, Forestry and Fishing; B. Mining and Quarrying	20	7.1	20	6.5	10	4.8
C. Manufacturing	305	105.9	390	133.1	360	128.3
D. Electricity, Gas, Steam and Air Conditioning	115	282.8	155	410.2	55	217.6
E. Water, Sewerage and Waste	20	20.9	15	14.4	10	11.8
F. Construction	45	28.4	45	39.5	30	21.8
G. Wholesale and Retail Trade, Repairs	345	119.8	350	107.2	365	130.0
H. Transport and Storage	20	14.2	25	15.2	25	24.9
I. Accommodation and Food	135	89.2	155	103.4	115	71.0
J. Information and Communication	715	371.7	905	447.4	975	575.3
K. Financial and Insurance	130	102.1	140	108.2	115	72.5
L. Real Estate	20	9.0	35	10.3	40	19.2
M. Professional, Scientific & Technical	520	278.5	560	255.6	530	235.1
N. Admin and Support Services	160	56.4	205	98.8	210	107.1
P. Education	35	9.8	40	15.4	50	13.7
Q. Health and Social Work	35	13.1	30	15.2	45	24.1
R. Arts, Entertainment and Recreation	90	25.2	100	38.3	80	28.9
S. Other services activities; T. Households; U. Overseas	105	54.7	120	68.8	110	53.8
Unknown SIC2007	30	5.5	80	41.1	350	147.6
<b>Total</b>	<b>2,845</b>	<b>1,594.4</b>	<b>3,370</b>	<b>1,928.5</b>	<b>3,470</b>	<b>1,887.6</b>

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.

p. Provisional

r. Revised

1. Tax year ending 5 April.

2. Companies have a period of several years after shares are issued to submit an SEIS1 compliance statement. Claims received for 2016-17 and 2017-18 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.

This table is classified as Official Statistics.

## Enterprise Investment Scheme: Table 8.3

### Enterprise Investment Scheme

**Table 8.3: Number of companies and amount of funds raised, by size of funds, from 2013-14<sup>1</sup> to 2015-16<sup>P</sup>**

Claims data received by September 2017<sup>2</sup>

Size of funds raised per company (Upper limit) £	2013-2014 <sup>r</sup>		2014-2015 <sup>r</sup>		2015-2016 <sup>P</sup>	
	Number actual	Amount £m	Number actual	Amount £m	Number actual	Amount £m
10,000	155	0.9	160	0.8	150	0.8
25,000	180	3.3	230	4.4	220	4.1
50,000	305	12.2	355	14.1	330	12.9
100,000	405	31.8	495	38.2	510	39.6
150,000	275	34.8	315	40.5	330	42.2
200,000	215	38.4	245	43.9	245	44.0
250,000	160	36.4	195	44.0	210	48.3
300,000	140	38.3	160	44.9	155	42.8
350,000	110	37.2	100	32.9	160	51.8
400,000	85	32.1	100	36.9	120	45.6
450,000	65	26.9	80	35.1	90	39.1
500,000	60	28.6	80	37.9	85	41.5
750,000	185	114.2	220	134.9	245	151.4
1,000,000	115	100.4	150	133.9	160	139.6
1,250,000	85	92.1	75	81.0	80	89.0
1,500,000	45	63.7	70	93.9	65	90.1
1,750,000	30	47.3	35	56.3	45	69.8
2,000,000	25	49.4	45	85.5	25	47.3
3,000,000	65	156.4	90	219.2	90	223.3
4,000,000	55	190.5	55	197.7	55	198.8
5,000,000	100	459.5	115	552.4	100	465.8
Total	2,845	1,594.4	3,370	1,928.5	3,470	1,887.6

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.

p. Provisional

r. Revised

1. Tax year ending 5 April.

2. Companies have a period of several years after shares are issued to submit an EIS1 compliance statement. Claims received for 2016-17 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.

## Enterprise Investment Scheme: Table 8.4

### Enterprise Investment Scheme

**Table 8.4: Number of companies and amount of funds raised, by region, 2013-14<sup>1</sup> to 2015-16<sup>p</sup>**

Claims data received by September 2017<sup>2</sup>

Numbers: actual; Amounts: £million

Government Office Region <sup>3</sup>	2013-2014 <sup>r</sup>		2014-2015 <sup>r</sup>		2015-2016 <sup>p</sup>	
	Number	Amount	Number	Amount	Number	Amount
England	2,590	1,504.9	3,050	1,793.7	3,215	1,795.7
- North East	55	19.1	60	16.2	50	16.8
- North West	175	58.7	205	107.5	200	93.7
- Yorkshire & the Humber	65	19.8	75	18.4	80	28.8
- East Midlands	120	52.5	110	49.0	80	31.9
- West Midlands	125	43.0	150	59.9	150	56.2
- South West	200	95.0	220	123.7	240	119.9
- East of England	230	128.3	270	183.2	270	175.5
- London	1,105	724.5	1,385	890.0	1,575	964.5
- South East	515	364.1	575	345.7	560	308.4
Wales	65	22.7	60	23.7	60	20.5
Scotland	140	42.6	200	79.1	160	53.6
Northern Ireland	35	15.1	50	24.8	25	5.5
Channel Islands / Isle of Man	10	8.0	5	3.3	5	7.4
Unknown	5	1.1	10	3.9	10	5.0
<b>Total</b>	<b>2,845</b>	<b>1,594.4</b>	<b>3,370</b>	<b>1,928.5</b>	<b>3,470</b>	<b>1,887.6</b>

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.

p. Provisional

r. Revised

1. Tax year ending 5 April.

2. Companies have a period of several years after shares are issued to submit an EIS1 compliance statement. Claims received for 2016-17 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](http://www.ons.gov.uk)

## Enterprise Investment Scheme: Table 8.5

### Enterprise Investment scheme

**Table 8.5: Income tax relief, distribution of investors and amount of investment on which relief was claimed from 2013-14<sup>1</sup> to 2015-16<sup>p</sup>**

Size of investment in year <sup>2</sup> (Upper limit) £	2013-2014 <sup>r</sup>		2014-2015 <sup>r</sup>		2015-2016 <sup>p</sup>	
	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	1,895	0.5	1,865	0.5	2,370	0.7
1,000	1,335	1.2	1,460	1.2	1,810	1.6
2,500	1,950	3.5	2,190	4.0	2,555	4.6
5,000	2,635	10.8	2,975	12.1	3,305	13.5
10,000	3,680	30.5	4,330	35.5	4,445	36.5
15,000	2,395	30.6	2,770	35.3	2,570	32.6
20,000	1,985	36.3	2,275	41.4	2,185	39.8
25,000	2,060	48.2	2,125	49.8	2,100	49.2
50,000	4,715	179.2	5,255	198.5	5,005	190.2
75,000	1,880	116.1	2,050	127.2	1,885	116.2
100,000	1,460	133.4	1,535	139.1	1,430	129.3
150,000	1,145	141.8	1,290	159.6	1,170	146.2
200,000	595	105.3	700	123.9	605	107.4
250,000	350	79.0	355	80.6	340	77.5
300,000	200	55.3	275	75.6	260	72.6
350,000	145	46.7	150	47.9	140	44.9
400,000	105	39.9	120	45.5	100	37.3
450,000	70	29.7	75	31.8	80	34.7
500,000	90	43.7	85	41.3	85	40.2
750,000	160	97.6	175	107.5	180	108.8
1,000,000	195	183.1	160	151.9	150	140.5
<b>Total</b>	<b>29,050</b>	<b>1,412.4</b>	<b>32,210</b>	<b>1,510.1</b>	<b>32,770</b>	<b>1,424.2</b>

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.

p. Provisional

r. Revised

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.

## Seed Enterprise Investment Scheme: Table 8.11

### Seed Enterprise Investment Scheme

**Table 8.11: Number of companies raising funds, number of subscriptions and amounts raised, from 2012-13 to 2015-16<sup>1</sup>**

Claims data received by September 2017<sup>2</sup>

Numbers: actual; Amounts: £ million

Year <sup>2</sup>	Companies raising funds for first time	All companies raising funds	Subscriptions <sup>3</sup>	Companies raising funds for first time	All companies raising funds
	Number	Number	Number	Amount	Amount
2012-13 <sup>r</sup>	1,175	1,175	7,855	87.0	87.0
2013-14 <sup>r</sup>	1,815	2,130	32,875	155.5	174.1
2014-15 <sup>r</sup>	1,875	2,365	33,450	156.0	179.6
2015-16 <sup>p</sup>	1,800	2,360	30,460	154.2	180.1
All Years	6,665	** <sup>4</sup>	104,640	552.7	620.8

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.

p. Provisional

r. Revised

1. Tax year ending 5 April.

2. Companies have a period of several years after shares are issued to submit an SEIS1 compliance statement. Claims received for 2016-17 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.



## Seed Enterprise Investment Scheme: Table 8.12

### Seed Enterprise Investment Scheme

**Table 8.12: Number of companies and amount of funds raised, by industry, from 2013-14<sup>1</sup> to 2015-16<sup>p</sup>**

Claims data received by September 2017<sup>2</sup>

Numbers: actual; Amounts: £million

Industry <sup>3</sup>	2013-2014 <sup>r</sup>		2014-2015 <sup>r</sup>		2015-2016 <sup>p</sup>	
	Number	Amount	Number	Amount	Number	Amount
Agriculture, forestry and fishing	15	2.0	15	1.4	10	1.4
Hi Tech Companies <sup>4</sup>	715	57.5	805	60.4	765	60.4
Energy & Water Supply	55	5.8	55	4.5	40	3.3
Manufacturing	190	12.7	205	12.8	185	13.4
Construction	30	2.3	15	1.0	15	1.1
Distribution, restaurants and catering	250	20.5	225	16.6	195	13.7
Transport and communication	45	4.6	55	5.5	25	2.1
Business services	475	38.3	695	52.6	850	64.1
Recreational activities	280	25.0	245	21.1	195	14.5
Other services	80	5.3	55	3.7	75	6.0
<b>Total</b>	<b>2,130</b>	<b>174.1</b>	<b>2,365</b>	<b>179.6</b>	<b>2,360</b>	<b>180.1</b>

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.

p. Provisional

r. Revised

1. Tax year ending 5 April.

2. Companies have a period of several years after shares are issued to submit an SEIS1 compliance statement. Claims received for 2016-17 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.

## Seed Enterprise Investment Scheme: Table 8.12a

### Seed Enterprise Investment Scheme

**Table 8.12a: Number of companies and amount of funds raised, by industry (SIC), from 2013-14<sup>1</sup> to 2015-16<sup>p</sup>**

Claims data received by September 2017<sup>2</sup>

Numbers: actual; Amounts: £million

Industry <sup>3</sup>	2013-2014 <sup>r</sup>		2014-2015 <sup>r</sup>		2015-2016 <sup>p</sup>	
	Number	Amount	Number	Amount	Number	Amount
A. Agriculture, Forestry, Fishing; B. Mining and Quarrying	15	1.8	20	2.3	15	1.4
C. Manufacturing	185	13.6	210	14.5	145	11.1
D. Electricity, Gas, Steam and Air Conditioning	25	2.9	20	1.4	*	*
E. Water, Sewerage and Waste	5	0.6	5	0.4	*	*
F. Construction	35	3.4	15	1.0	15	1.0
G. Wholesale and Retail Trade, Repairs	250	16.8	250	16.7	175	11.6
H. Transport and Storage	15	1.1	10	1.0	5	0.2
I. Accommodation and Food	100	9.1	100	8.1	60	5.5
J. Information and Communication	775	70.4	810	63.2	545	41.7
K. Financial and Insurance	35	3.3	45	4.2	30	2.4
L. Real Estate	15	1.1	20	1.4	15	1.1
M. Professional, Scientific & Technical	275	21.0	265	19.0	165	11.0
N. Admin & Support; O. Public Admin, Defence & Social	130	9.2	165	13.9	105	7.7
P. Education	35	2.7	35	2.3	15	1.0
Q. Health and Social Work	20	1.2	25	1.5	20	1.5
R. Arts, Entertainment and Recreation	75	6.1	85	6.7	40	2.7
S. Other services activities; T. Households; U. Overseas	85	5.9	110	8.1	70	5.5
Unknown SIC2007	55	3.9	175	14.0	930	74.0
<b>Total</b>	<b>2,130</b>	<b>174.1</b>	<b>2,365</b>	<b>179.6</b>	<b>2,360</b>	<b>180.1</b>

Source: SEIS1 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.

p. Provisional

r. Revised

\* Values suppressed where the number of companies is very small, in line with HMRC's disclosure policy.

1. Tax year ending 5 April.

2. Companies have a period of several years after shares are issued to submit an SEIS1 compliance statement. Claims received for 2016-17 and 2017-18 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 SEIS1 forms.

This table is classified as Official Statistics.

## Seed Enterprise Investment Scheme: Table 8.13

### Seed Enterprise Investment Scheme

**Table 8.13: Number of companies and amount of funds raised, by size of funds, from 2013-14<sup>1</sup> to 2015-16<sup>p</sup>**

Claims data received by September 2017<sup>2</sup>

Size of funds raised per company (Upper limit) £	2013-14 <sup>r</sup>		2014-2015 <sup>r</sup>		2015-2016 <sup>p</sup>	
	Number actual	Amount £million	Number actual	Amount £million	Number actual	Amount £million
10,000	185	1.1	215	1.4	215	1.4
25,000	285	5.5	325	6.2	335	6.4
50,000	395	15.9	505	20.2	500	19.8
100,000	480	38.4	545	42.7	550	43.0
150,000	785	113.2	770	109.1	765	109.5
<b>Total</b>	<b>2,130</b>	<b>174.1</b>	<b>2,365</b>	<b>179.6</b>	<b>2,360</b>	<b>180.1</b>

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.

p. Provisional

r. Revised

1. Tax year ending 5 April.

2. Companies have a period of several years after shares are issued to submit an SEIS1 compliance statement. Claims received for 2016-17 are currently excluded.

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

## Seed Enterprise Investment Scheme: Table 8.14

### Seed Enterprise Investment Scheme

**Table 8.14: Number of companies and amount of funds raised, by region, from 2013-14<sup>1</sup> to 2015-16<sup>p</sup>**

Claims data received by September 2017<sup>2</sup>

Numbers: actual; Amounts: £million

Government Office Region <sup>3</sup>	2013-14 <sup>r</sup>		2014-2015 <sup>r</sup>		2015-2016 <sup>p</sup>	
	Number	Amount	Number	Amount	Number	Amount
England	1,990	163.2	2,210	168.1	2,225	171.4
- North East	40	2.2	40	2.1	45	2.6
- North West	125	9.5	135	9.8	130	9.1
- Yorkshire & the Humber	35	2.5	50	3.1	45	3.4
- East Midlands	85	6.0	60	4.2	50	4.4
- West Midlands	95	6.9	105	8.3	95	6.9
- South West	155	11.3	155	10.2	160	11.9
- East of England	140	9.8	185	13.9	175	13.9
- London	915	81.8	1,045	81.4	1,105	86.1
- South East	395	33.0	440	35.0	415	32.9
Wales	40	3.6	55	4.7	40	2.3
Scotland	70	4.7	70	4.4	65	4.2
Northern Ireland	25	1.9	30	2.1	15	0.9
Channel Islands / Isle of Man	*	*	*	*	*	*
Unknown	*	*	*	*	10	1.2
<b>Total</b>	<b>2,130</b>	<b>174.1</b>	<b>2,365</b>	<b>179.6</b>	<b>2,360</b>	<b>180.1</b>

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.

p. Provisional

r. Revised

\* Values suppressed where the number of companies is very small, in line with HMRC's disclosure policy.

1. Tax year ending 5 April.

2. Companies have a period of several years after shares are issued to submit an SEIS1 compliance statement. Claims received for 2016-17 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](http://www.ons.gov.uk)

## Seed Enterprise Investment Scheme: Table 8.15

### Seed Enterprise Investment scheme

**Table 8.15: Income tax relief, distribution of investors and amount of investment on which relief was claimed, from 2013-14<sup>1</sup> to 2015-16<sup>p</sup>**

Size of investment in year <sup>2</sup> (Upper limit) £	2013-14 <sup>r</sup>		2014-2015 <sup>r</sup>		2015-2016 <sup>p</sup>	
	Investors	Amount of investment	Investors	Amount of investment	Investors	Amount of investment
	actual	£m	actual	£m	actual	£m
500	620	0.2	780	0.2	985	0.2
1,000	445	0.4	595	0.5	550	0.5
2,500	650	1.2	795	1.4	805	1.5
5,000	1,090	4.7	1,215	5.1	1,190	4.9
10,000	1,425	12.2	1,760	14.9	1,690	14.3
15,000	775	10.0	885	11.5	840	10.9
20,000	575	10.7	675	12.6	635	11.9
25,000	515	12.2	520	12.4	545	12.9
50,000	1,120	42.9	1,120	42.6	1,085	41.4
75,000	305	19.2	355	22.7	300	18.8
100,000	355	33.9	330	31.5	300	28.8
<b>Total</b>	<b>7,870</b>	<b>147.7</b>	<b>9,025</b>	<b>155.5</b>	<b>8,930</b>	<b>146.3</b>

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.

p. Provisional

r. Revised

1. Tax year ending 5 April.

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

## Social Investment Tax Relief: Table 8.21

### Social Investment Tax Relief

**Table 8.21: Number of enterprises raising funds and amounts raised, from 2014-15<sup>1</sup> to 2015-16<sup>p</sup>**

Year	Number; actual	Amounts; £ millions
	Enterprises raising funds	Funds raised
	Number	Amount
2014-15	5	0.5
2015-16 <sup>p</sup>	25	2.3
Total	**2	2.8

Source: SITR1 forms

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

Numbers are rounded to the nearest 5.

Amount is rounded to the nearest £0.1 million

Totals may not sum due to rounding.

p. Provisional.

1. Tax year runs from the 6th April in one year to 5th April the following year.

2. The total is not given as enterprises may raise funds in more than one year.

This table is classified as Official Statistics.

## Social Investment Tax Relief: Table 8.21a

### Social Investment Tax Relief

**Table 8.21a: Number of enterprises seeking advance assurance, number of applications received, approved and rejected, from 2014-15<sup>1</sup> to 2016-17<sup>p</sup>**

Year	Numbers: actual			
	2014-15	2015-16	2016-17 <sup>p</sup>	Total
	Number	Number	Number	Number
Enterprises seeking advance assurance	20	65	170	* 2
AARs applications received	20	65	170	260
Of which:				
Applications approved	15	45	120	180
Applications rejected	10	20	50	75
Applications not pursued	0	0	5	5

Source: SITR(AA)

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

Numbers are rounded to the nearest 5. Totals may not sum due to rounding.

p. Provisional

1. Tax year runs from the 6th April in one year to 5th April the following year.
2. The total is not given as enterprises may seek assurance in more than one year.

This table is classified as Official Statistics.