



HM Government

An introduction to the UK public investment landscape



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Introduction

Our public investment landscape comprises a range of institutions delivering and supporting investment in the UK and helping UK businesses to export abroad.

Each institution targets specific market failures and weaknesses, from the British Business Bank improving access to finance for smaller businesses with loans and equity, to the National Wealth Fund investing hundreds of millions of pounds in large capital-intensive projects.

Together, these institutions work with the market and government to crowd-in private capital to help deliver the government missions – supporting businesses, projects, assets, and organisations of all sizes. They invest across the capital structure – including loans, guarantees, and equity finance. Grants can also be provided by certain institutions in specific circumstances.

The government has increased the capacity of public financial institutions by around 40% this Parliament to £137 billion and introduced reforms enabling them to go further to support key government missions, including growth and clean energy. As a key tenet of the growth mission, the Industrial Strategy set out government's ambition significantly to increase investment in eight high-growth sectors, including through greater and more targeted deployment of catalytic public finance.

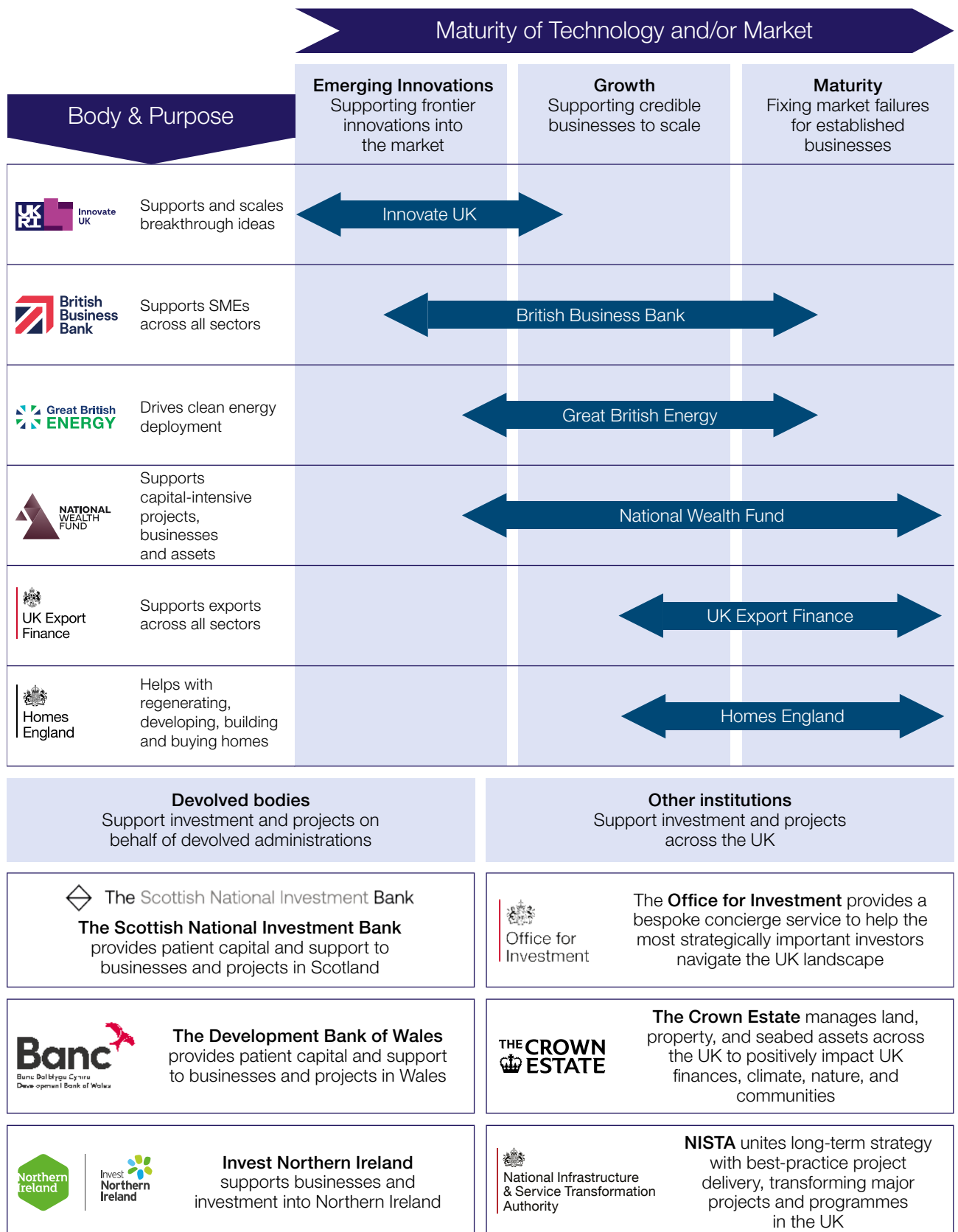
This is supported by Local Growth Plans, which set out a long-term strategic framework for growth in each Mayoral Strategic Authority in England. Alongside central government and other key stakeholders, institutions in the landscape will support regions to deliver the holistic needs and opportunities set out in these plans.

This explainer sets out what each institution can offer you and how to get in touch to find out more.

There is no wrong door into the landscape and institutions have a shared duty to communicate and collaborate to help investment proposals get off the ground. This means if you reach out to an institution that seems like the right fit, they will ensure you are directed to the right place. Where appropriate, organisations will also proactively work together to get projects delivered.

This is one way that we are building stronger ties across the public investment landscape to maximise impact.

Map of the public investment landscape



Collaboration between organisations

Institutions often work together to support investments that deliver long-term economic and societal value.

National Wealth Fund and UK Export Finance – Sunderland Gigafactory

The National Wealth Fund (NWF) and UK Export Finance (UKEF) partnered to support AESC's second gigafactory in Sunderland, providing financial guarantees that unlocked £680 million in bank financing as part of a £1 billion investment package. This enabled construction of a major battery facility, boosting the UK's electric vehicle supply chain and creating over 1,000 jobs in the North East. The plant will power up to 100,000 EVs a year and expand UK battery capacity, illustrating how NWF and UKEF can attract private capital, support clean energy, and drive regional growth.

British Business Bank, National Wealth Fund and Innovate UK – Pragmatic Semiconductor

The British Business Bank (BBB) and National Wealth Fund (NWF) invested £60 million in Pragmatic Semiconductor to expand its manufacturing site, part of a £162 million funding round. BBB supported the company at Series B, and NWF at Series C, showing how institutions can back businesses at different growth stages. Their support unlocked private capital, accelerated expansion, and will create 500 jobs while strengthening UK semiconductor supply chain resilience. Pragmatic's early growth was also supported by Innovate UK, who provided access to specialist facilities and technical expertise.

National Wealth Fund and Scottish National Investment Bank – Sustainable Packaging

The Scottish National Investment Bank (SNIB) and National Wealth Fund (NWF) co-invested in Nova Innovation to scale up production of recyclable and compostable packaging, reducing reliance on single-use plastics. Their support will create green jobs in Scotland and advance the UK's transition to a circular economy, demonstrating how SNIB and NWF can back clean tech innovation and regional growth.

Innovate UK and British Business Bank – Scale-up Innovation

Innovate UK and the British Business Bank signed a Memorandum of Understanding in 2024 to streamline innovation funding and support businesses from R&D to commercial growth. By aligning their support, they help high-potential firms scale faster and attract private investment. Evidence shows that firms supported by both Innovate UK and the Bank are twice as likely to raise capital and have higher survival rates. The partnership focuses on regional clusters, frontier technologies, connecting firms with investors, and raising awareness of finance options.

Innovate UK



Innovate UK (IUK) is the UK's innovation agency, part of UK Research and Innovation. Our role is to accelerate business innovation for the nation.

How we can help

We back innovative companies from early-stage start-up to scale-up, supporting their journey from breakthrough idea to industry leadership. We differ from the private market by focusing on innovation at its earliest, riskiest stages. We offer flexible finance and patient capital for long-term technology development, not just immediate returns.

Working with us helps small businesses grow 50% faster, and our scaling programmes leverage 10x private investment.

What we offer

We support businesses across the UK that advance the Industrial Strategy, from frontier technologies like engineering biology or quantum to priority sectors such as Advanced Manufacturing or Life Sciences. Our finance helps businesses scale up and deliver new solutions to public policy objectives, and we also provide support beyond funding.

We support devolved administrations on place-based programmes. Our international support unlocks global partnerships, markets, and investment opportunities.

Banking and investments

- Grants
- Innovation loans
- Investor partnerships (Seed to Series A)
- Contracts for Innovation

Advisory

- Access to business networks
- Design support
- Regulator engagement
- Technology due diligence support

Get in touch: support@iuk.ukri.org

Learn more: <https://www.ukri.org/councils/innovate-uk/>

Case study

IUK's Biomedical Catalyst programme invested £660,000 in Re-Vana Therapeutics' development of sustained-release ocular therapeutics. This early-stage support helped de-risk innovation, enabling Re-Vana to secure a \$1 billion collaboration with Boehringer Ingelheim and £17 million in equity funding.



British Business Bank

The British Business Bank (BBB) has **£25.6 billion** of financial capacity to drive sustainable growth by helping smaller businesses across the UK access the finance they need to start, scale and stay here.

How we can help

We work with private sector partners to crowd-in capital to smaller businesses, helping them start up and scale up. We operate commercially, but act as a first mover and take more risk to help unlock innovation, ensuring additional finance reaches businesses beyond what the market alone provides. We can assist across multiple business areas:

- **Investment:** We invest in funds and directly in companies, crowding in private capital to the venture and growth markets that fuel companies' growth.
- **Banking:** We encourage lending to businesses through start-up loans and government-backed guarantees to reduce risks for finance providers.
- We also provide impartial information to help small businesses understand their finance options and to achieve their goals through our Finance Hub.

What we offer

We support smaller businesses in the UK to access finance to start, scale and stay here.

Investment	Banking
• Direct and co-investment into companies • Investment into debt and equity funds • Investment services via our regulated third-party arm	• Low interest Start Up Loans • Guarantees to commercial lenders • Wholesale funding and guarantee instruments for individual lenders

Get in touch: <https://www.british-business-bank.co.uk/contact-us>

Learn more: <https://www.british-business-bank.co.uk/>

Case study

BBB invested £2 million to provide Space Forge with the additional funding needed to drive growth and innovation. Space Forge utilises the space environment to manufacture advanced semiconductor materials for critical infrastructure, ensuring more powerful and resilient capabilities across telecommunications, aerospace, and quantum.

Great British Energy



Great British Energy (GBE) and its allied company, Great British Energy Nuclear, will invest over **£8.3 billion** to develop energy projects across the UK to power Britain with clean, secure, home-grown energy.

How we can help

GBE will partner with clean energy businesses and developers, community energy groups, and local and devolved governments to accelerate the roll-out of clean energy. As a publicly owned company, we can take risks and invest where the private sector may not, ensuring UK taxpayers and communities benefit directly.

What we offer

We invest in clean energy assets, clean energy supply chains and manufacturing, and in local and community energy. We intend to be a developer and operator of clean energy assets at a range of scales.

To support local and community energy projects, we intend to draw together a range of skills, expertise and finance solutions (both in-house and through the partner network) needed to provide a solution for each customer's requirements. This will be through a combination of financial, capability and capacity support.

Commercial

- Developer: originates, build, and operate assets
- Finance: equity, joint ventures for both clean energy projects and supply chain investments

Non-commercial

- Grants, loans, blended finance, capability and capacity support and joint ventures for local government or community groups
- Grants for clean energy supply chains

Get in touch: partnerships@gbe.gov.uk

Learn more: <https://www.gbe.gov.uk/>

Case study

GBE and the government committed up to £255 million to expand solar and clean energy technology across public services nationwide. This includes funding for solar panels on around 350 schools, over 260 NHS sites, and around 15 military sites across the country.



National Wealth Fund

The National Wealth Fund (NWF) has **£27.8 billion** to invest across the UK to accelerate delivery of the government's growth and clean energy missions.

How can we help

We work with co-investors, projects and companies looking to raise finance. We work with businesses and local authorities to crowd-in private investment and unlock investments that otherwise would not have gone ahead.

We typically invest for the long term, providing certainty for investors, building confidence in the sector and creating the conditions for further investment and growth. Our appetite for risk is greater than commercial banks, meaning we can undertake higher-risk investments in first-of-a-kind technologies and nascent sectors, as well as supporting investment-grade projects experiencing market capacity limits.

What we offer

We invest in capital intensive projects and companies, focusing on technologies in later stage development, construction and commercialisation, with an indicative minimum investment size of £25 million.

We have four priority sectors: clean energy, transport, digital and technologies, and advanced manufacturing, but have flexibility to invest beyond these, including dual-use technologies to support the UK's defence and security.

Banking and investments

- Loans
- Equity
- Guarantees

Local government

- Project support and advice from feasibility to finance
- Low-cost, flexible lending for strategic important projects.

Get in touch: <https://www.nationalwealthfund.org.uk/contact-us>

Learn more: <https://www.nationalwealthfund.org.uk/>

Case study

NWF supported the deployment of £1.65 billion in loans through £1.3 billion in financial guarantees, enabling social housing providers to retrofit properties at highly competitive rates. This will enable up to 280,000 social homes to be retrofitted and help banks to create financing solutions specifically designed for retrofit programmes.



**UK Export
Finance**

UK Export Finance

UK Export Finance (UKEF) has up to **£80 billion** to help exporters offer attractive finance to overseas buyers, access working capital and manage the risk of not getting paid.

How we can help

We work with UK companies looking to export and with overseas firms investing in new UK exporting facilities. We help UK companies:

- **win export contracts** by guaranteeing finance to buyers so they can source from the UK
- **take on more business** by unlocking working capital to invest and grow
- **get paid** for products and services with insurance against buyer default

UKEF works with over 100 private credit insurers and lenders, complementing rather than competing with the private sector. We aim for over 80% of the SMEs we support to be based outside London and work with devolved administrations and local authorities to boost regional investment.

We're committed to increasing the proportion of the underserved businesses we support year-on-year.

What we offer

We support UK exporters of all sizes across all sectors, from SMEs taking their first steps into exporting to large corporates expanding into new markets.

UK exporters

- Guarantees to fulfil export orders
- Insurance to manage risks in challenging markets
- Invest-to-export loan guarantees to support inward investment

Overseas buyers

- Financing overseas projects that buy from the UK supply chain
- Connecting UK businesses with international buyers

Get in touch: <https://www.ukexportfinance.gov.uk/contact-us>

Learn more: <https://www.ukexportfinance.gov.uk/who-we-can-help/>

Case study

UKEF backed a £2.3 million facility secured by Superior Wellness to further accelerate its export growth across USA, Canada, Europe, and the Middle East. This helped create 15 new jobs at its Chesterfield headquarters.



Homes
England

Homes England

Homes England is the UK's housing and regeneration agency, with a remit to deliver the government's housing, regeneration and growth ambitions.

Over the next 10 years we will invest around **£27 billion** into Social and Affordable Housing and **£18.5 billion** via the National Housing Delivery Fund, including £16 billion as part of the National Housing Bank.

How we can help

We work with housing providers, developers, landowners, lenders, investors and Mayoral and local authorities to drive new housing supply and mixed-use regeneration.

We support across the development lifecycle from pre-planning, to enabling more land to be brought into development, to major large-scale developments. We also provide grants and investments to boost social and affordable housing.

What we offer

Our portfolio covers a range of capital and non-capital products tailored to range of different investment appetites or to fit development phases across individual projects, sites or portfolios.

We do not have a minimum ticket size.

Banking and investments

- Lending
- Grants
- Equity partnerships
- Guarantees

Other

- Land provision
- Land acquisitions and disposals
- Expertise, powers, and support

Get in touch: enquiries@homesengland.gov.uk

Learn more: <https://www.gov.uk/government/organisations/homes-england>

Case study

The English Cities Fund (ECF) is a long-term partnership focused on delivering large-scale, place-led urban regeneration across England across five schemes with a total value of £1.6 billion. Alongside a £200m investment, the Agency has provided expertise and strategic oversight, supporting ECF to unlock complex regeneration sites and de-risk investment in challenging urban areas.

Scottish National Investment Bank



The Scottish National Investment Bank (SNIB) is Scotland's development investment bank, delivering patient, mission impacting* investment to the Scottish economy.

How we can help

We invest in businesses and projects to support their growth where there is a shortage of private capital available.

What we offer

We offer commercial investment through debt and equity, as well as in external funds that align with our missions. We typically invest between £1 million and £50 million in businesses that have growing income profiles to enable them to achieve scale.

As a development bank, we operate additionally to the private sector, with the aim to crowd in private capital to commercial opportunities through our ability to provide patient capital and invest with a higher risk appetite.

We support businesses and projects located in Scotland, or businesses that are looking to move to, or grow their operations in, Scotland. All our investments must deliver both commercial returns and impact against at least one of our long-term, strategic missions:

- **Net Zero:** Address the climate crisis, through growing a fair and sustainable economy.
- **Place:** Transform communities, making them places where everyone thrives.
- **Innovative:** Scale up innovation and technology, for a more competitive and productive economy.

Get in touch: <https://www.thebank.scot/contact>

Learn more: <https://www.thebank.scot/>

Case study

SNIB agreed a £100 million joint credit facility with the National Wealth Fund for the development of Ardersier Port, supporting the creation of an infrastructure facility to support industrial-scale deployment of fixed and floating offshore wind.



Development Bank of Wales

The Development Bank of Wales (Banc)* is a regional investor, focusing on increasing investment in Wales.

How we can help

We support economic opportunity by making finance available to businesses and projects across Wales. As a patient investor, we invest on commercial terms, providing accessible funding to support growth aspirations and long-term sustainability.

What we offer

We work with customers and co-investors across the private and public sector, helping to structure effective financial solutions or to facilitate introductions to the broader business support ecosystem.

We support businesses and projects of all sizes across all sectors that are based in Wales or relocating to Wales.

Finance

- Equity funding from £50,000 to £10 million
- Loans from £1,000 to £10 million over terms of up to 15 years
- Property development loans from £150,000 to £10 million

Other

- Introductions to the broader business support ecosystem
- Access to networks of investors, non-executive directors, and specialist consultancies

Get in touch: <https://developmentbank.wales/contact-us>

Learn more: <https://developmentbank.wales/>

Case study

Banc* invested £17.5 million as part of wider funding to build 114 new homes in Tonyrefail. This will be a major low carbon mixed-tenure residential development, with all 114 homes achieving an EPC A-rating and having energy-saving features such as solar panels, communal battery storage and ground source heat pumps.

Invest Northern Ireland



Invest Northern Ireland (Invest NI) is the region's economic development agency, focused on driving a balanced, sustainable, productive and prosperous economy by unlocking business potential.

How we can help

We work with businesses to accelerate their growth by increasing external sales and innovation, creating good quality jobs, boosting productivity and skills, and reducing carbon emissions.

What we offer

We can help your business succeed through a combination of financial support and tailored guidance. We also provide support sectors that offer high returns for the Northern Ireland economy by helping to build the connections and infrastructure that will promote excellence in specific areas.

We also help international companies establish and grow successful operations in Northern Ireland. With teams of investment professionals all over the world, we provide expert support and guidance wherever you're located.

- Tailored discovery visits
- Property and talent sourcing
- Business, academia and sector network introductions
- Bespoke financial support packages

Get in touch: enquiries@investni.com

Learn more: www.investni.com/invest

Case study

Invest NI played a crucial role in SilverSky's decision to establish its European Security Operations Centre in Belfast. The agency facilitated visits for SilverSky to meet key stakeholders, including investors, universities, and the Centre for Secure Information Technologies (CSIT). Invest NI also assisted the company in securing suitable property and provided guidance throughout the expansion process.

Office for Investment



The Office for Investment (OfI) is the front-door into government for investors. It is a joint unit between No.10, HM Treasury and the Department for Business and Trade focused on securing high-value, transformative investments for the UK.

How we can help

We help domestic and international investors achieve their investment ambitions in the UK, working to unblock barriers and secure transformative investments aligned with the UK's Modern Industrial Strategy and 10-Year Infrastructure Strategy.

We focus on key high-impact projects and relationships across major corporates, pension funds, insurers, sovereign wealth funds, and real estate, energy and Venture Capital (VC) funds.

We also support government departments, devolved administrations and regional partners across the UK to secure private sector investment into key opportunities by helping shape and develop for the global investor audience.

What we offer

We provide a bespoke concierge service to investors to unlock strategic investments including:

- Flexible, expert project delivery support, with deep expertise across sectors, asset classes and global markets, to drive projects forward.
- Triage services to resolve key delivery barriers such as planning, grids/utility, finance, migration and skills.
- Advisory support to identify key sites and navigate UK regulation and policy landscape.
- Opportunity development support to source, develop and new investable opportunities for the global investor audience.

Get in touch: info@officeforinvestment.gov.uk

Learn more: www.business.gov.uk/invest-in-uk

NISTA



National Infrastructure
& Service Transformation
Authority

The National Infrastructure and Service Transformation Authority (NISTA) unites long-term strategy with best-practice project delivery, transforming major projects and programmes in the UK.

How we can help

We ensure the government strategy for infrastructure and service transformation delivers the growth and opportunity the country needs.

We are responsible for implementing the 10 Year Infrastructure Strategy and for coordinating infrastructure needs, and work with government departments and industry to address barriers to delivering better public services.

What we offer

We help partners in the public and private sector to unblock barriers and streamline delivery of government's priority projects. We also provide effective assurance and expert advice to public bodies. Examples of support we provide includes:

- Infrastructure Pipeline: We provide industry and investors with an updated 10-year forward look of major infrastructure projects being progressed and planned in the UK.
- Private Finance Initiatives: We support councils and Police and Fire and Rescue authorities with Private Finance Initiatives, helping contracting authorities ensure they operate efficiently and exit arrangements are in place so assets are handed back to the required standards.
- Benchmarking helpdesk: Provided through Local Partnerships, an in-house public sector consultancy, we can support public bodies with service benchmarking.

Councils, Police and Fire and Rescue authority can also get specialist support to help:

- Manage the contract expiry process
- Improving operational performance
- Building capability
- Project specific advice and support

Learn more: <https://gov.uk/nista>

For support with benchmarking: PFIBenchmarking@localpartnerships.gov.uk

View the Infrastructure Pipeline: <https://pipeline.nista.grid.civilservice.gov.uk>

The Crown Estate



The Crown Estate manages a **£15 billion** portfolio of land, property, and seabed assets across the UK to positively impact UK finances, climate, nature, and communities.

How we can help

We look to promote inwards investment into the UK, supporting projects from nascent and innovative technologies to long-term opportunities to generate commercial returns and wider public value.

We operate as an independent commercial business, working between the public and private sectors. We have the ability to deploy patient capital to back projects where financial returns are long-term, and to create social or environmental value.

What we offer

We work directly with devolved authorities and regional stakeholders to create investment and delivery plans that support local ambitions and policies. Our strategy and investment focuses on five key growth sectors - science and innovation, clean energy, real estate, rural agriculture, and nature and biodiversity.

We invest in and manage assets to address key national challenges, while enabling regeneration, infrastructure delivery and skills development.

Finance	Land	Other
• Equity • Loans	• Long-term leasing models for sustainable agriculture • Strategic land and property assets for regeneration and growth	• Development partnerships with public and private sector stakeholders • Advisory and delivery support

Get in touch: enquiries@thecrownestate.co.uk
Learn more: <https://www.thecrownestate.co.uk/>

Case study

The Crown Estate’s Supply Chain Investment Programme offers up to £350 million to develop port and supply chain infrastructure. The programme invests in construction and, where needed, development of large-scale projects. Recognising the scale of investment needed, we will invest with private sector partners to maximise the impact of our investments.

