



British  
Private Equity &  
Venture Capital  
Association

# The UK venture capital and private equity industry

BVCA

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Gurpreet Manku, Assistant Director General and Director of Policy

# About the BVCA



- Over 640 members:
  - 270 general partners
    - 245 venture capital & private equity firms
    - 11 alternative lenders and 14 director investors
  - 104 limited partners
  - 215 professional services firms
  - 16 financial institutions
  - 39 academic & honorary members inc trade bodies
- Over 40 people in the BVCA covering: membership, political relations, policy, events, training, research, marketing and communications



# The role of the industry body



- Information and insight:
  - Regular publications on political and policy matters
  - Research on investment activity and performance
- Networking & thought leadership events:
  - Nearly 100 events a year including flagship conferences, strategy and sector focussed events, breakfasts, national dinners and diversity events
- Training & professional development:
  - Classroom courses and e-learning
- Branding & association:
  - Online member directory

# The UK industry – factors contributing to its success



- Over 30 years old
- Second largest venture capital and private equity industry globally
- BVCA research on the impact of members activities to support our policy work:
  - Investment in companies and jobs across the UK
  - Performance – returns for investors
- Training and education
- UK ecosystem and reputation

# The UK industry – factors contributing to its success



- A policy framework that creates the right environment to set up and manage a fund
- UK fund structure – investor familiarity and limited liability, tax transparent, flexible
- Legal and tax environment:
  - Proportionate regulation recognising the professional nature of investors
  - Incentives for managers and entrepreneurs to set up fund managers and businesses
- Reputation of the regulator
- Working with international trade associations

# The UK industry – factors contributing to its success



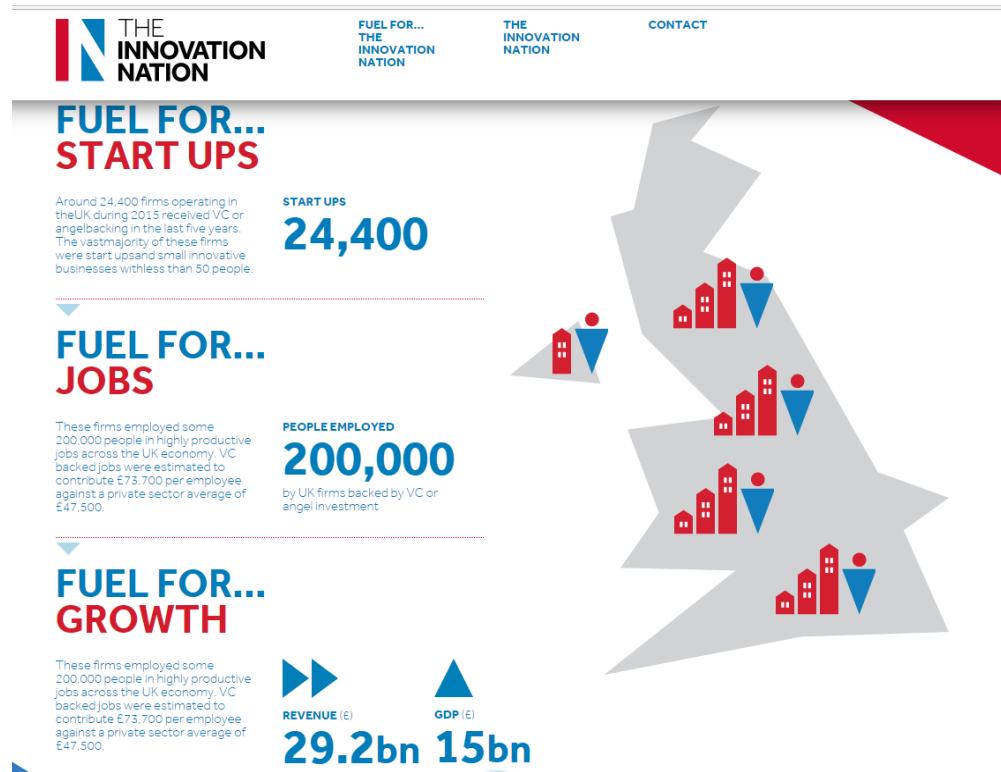
- Working with international trade associations on:
  - Our response to regulatory and tax developments
  - Investor reporting guidelines (Invest Europe and ILPA)
  - Valuation guidelines (IPEV)
  - Promoting the UK & European industry to investors – including roadshows to the US and Asia

# The UK industry – factors contributing to its success



- Tax advantaged schemes for investors in starts ups and venture capital have been very successful in increasing capital:
  - Since the Enterprise Investment Scheme was launched in 1993-94, over 26,000 individual companies have received investment through the scheme, and over £15.9 billion of funds have been raised
  - Venture Capital Trusts AuM to 5 April 2017 was £3.9bn
- Government support as investors in venture and growth capital:
  - European Investment Fund
  - British Business Bank

# Promoting the industry – Innovation Nation campaign





# The UK industry – areas to monitor



- Impact of Brexit and economic conditions on the industry
- Increasing legislation and regulation in the UK and the EU
- International projects on tax and regulatory matters e.g. OECD and FSB



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## Contact details:

+44 (0)20 7492 0400 | [bvca@bvca.co.uk](mailto:bvca@bvca.co.uk) | [www.bvca.co.uk](http://www.bvca.co.uk)

 [@BVCA](https://twitter.com/BVCA) |  [www.linkedin.com/company/bvca](https://www.linkedin.com/company/bvca) |  [@bvcacomms](https://www.instagram.com/bvcacomms) |  [BVCA Communications](https://www.youtube.com/BVCA)