

28 April 2020

Good morning!

INVITATION TO PARTICIPATE IN CONSULTATION on Capability and Innovation Fund Pool E £100m grant funding individual grant sizes

Key points:

- Banking Competition Remedies (BCR) has **£100m of grant funds to provide to eligible bodies** under Pool E of Capability and Innovation Fund (CIF) of the Alternative Remedies Package (ARP).
- These funds will be provided as grants to eligible bodies in two rounds: one of £20m focused on Pool D bodies, the other of £80m focused on Pools A, B and C bodies.
- **WE ARE SEEKING YOUR VIEWS ON THE MOST APPROPRIATE GRANT SIZES WITHIN THESE TWO POOLS**
- **CLOSING DATE FOR YOUR RESPONSE 17:00 GMT on 12 May 2020.**
- Please respond to: enquiries@bcr-ltd.com.

Other important information:

- Elements other than grant sizes are pre-fixed in the ARP design and not open for BCR to change (for example: eligibility and assessment criteria, grants must exceed £1m, no more than £20m can be allocated to Pool D).
- Existing awardees and applicants from previous rounds will be able to apply as well as new applicants.
- Eligibility criteria will remain in line with previous rounds and will appear on our website.
- Timetable and application processes will be announced soon.
- It is likely to be important for Pool E projects to be completed by end of December 2022.

Some further background:

- Alternative Remedies Package: background is on our website [here](#).
- Previous funding rounds and “Pool E”: in 2019, 15 grants available under the CIF fund across were awarded across 4 Pools (A, B, C and D). Many awardees have made significant progress on many of their commitments to deliver. Two awardees, Metro Bank and Nationwide, recently each returned £50m to BCR after their own internal strategic reviews indicated a change in business direction. Consequently, BCR now has £100m CIF funding available (referred to as ‘Pool E’) for distribution under the CIF scheme to support eligible bodies providing innovative financial services to UK SMEs.

Your Input please:

- BCR is taking this opportunity to consult with potential applicants for Pool E on the possible sizes of grants within the two application rounds
- For the £20m application round, BCR is considering making grants available from £2.5m to £5m
- For the £80m application round, BCR is considering making grants available in multiples of £5m and a maximum grant size of £20m.

WE WOULD WELCOME YOUR FEEDBACK ON THESE GRANT SIZES OR ALTERNATIVE SUGGESTIONS – PLEASE SEE ABOVE FOR DEADLINE AND CONTACT EMAIL ADDRESS

Many thanks. We look forward to hearing from you!

BCR