

Private capital in North West England

The North West of England received nearly £1 billion of private capital investment in 2022, with £256 million of that invested into tech businesses that are helping the UK lead the way in technological advancements. 398,000 jobs in the North West are now directly or indirectly supported through private capital, a significant contribution to the regional economy.

The North West has a vibrant economy and is increasingly seen as a prime location for private capital investment. In recent years, the region has seen billions of pounds invested in regeneration, new housing developments and public buildings such as Manchester Museum. The region's universities are a fundamental part of its growing prominence. For example, its universities are doing great work in the spinout space, with 110 spinouts since 2011 and 84 of them from Manchester University alone. Many BVCA members recognise the region's potential and have dedicated teams based in the North West or house their HQ in the region.

BVCA Members back innovative local companies, such as Merseyside-based Joloda Hydraroll, which makes systems for the moving of cargo and is supported by the British Growth Fund (BGF), and, Biorelate in Greater Manchester, jointly backed by YFM Equity Partners and Maven Capital Partners, which is helping to unlock hidden biomedical knowledge via its AI platform.

JOBS

188,000

jobs in the North West are backed by PE and VC, 10% more than in 2021, this represents 9% of the total number of private capital supported jobs in the UK jobs¹

JOBS

210,000

jobs indirectly supported through supply chains and consumer spending, a 13% increase since 2021 and 9% of total indirectly supported jobs¹

COMPANIES

90%

of private capital's investments in the North West were in small and medium-sized businesses²

COMPANIES

98

companies are backed by PE & VC in the North West²

INVESTMENT

£904m

was deployed into companies in the North West in 2022²

GROWING BUSINESSES

48

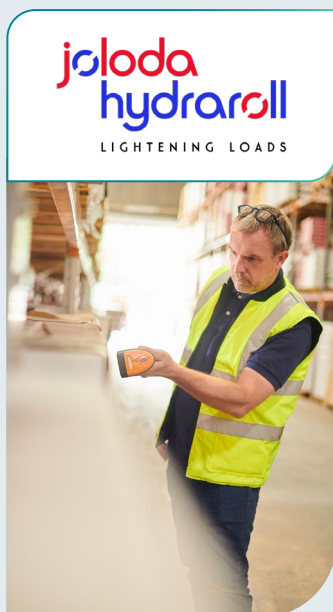
companies receiving vital growth investment, some £207 million invested²

TECH-FOCUS

45

North West Tech businesses received £256 million in investment in 2022²

Private capital in action



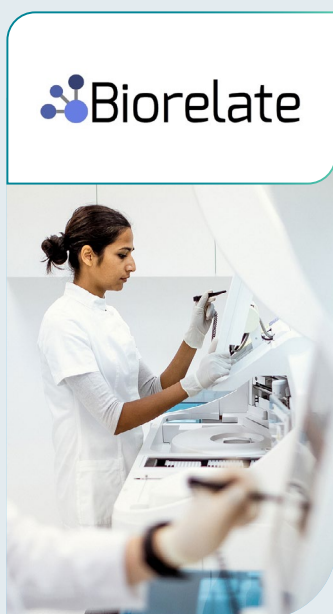
Merseyside

Business products & services

Business Growth Fund (BGF)

Founded in 1962, Merseyside-based Joloda, which received £7.5 million from BGF, makes systems for loading and unloading cargo into vehicles. The business wanted to improve its performance on environmental, social and governance (ESG) measures, which are increasingly scrutinised by the large corporates in the food, manufacturing and logistics sectors that are its clients.

BGF introduced the business to Sustainable Advantage, an energy and waste consultancy, which examined 62 business areas to create an action plan that would establish Joloda as an ESG leader in its sector. Within five months of its first evaluation, improvements in the company's processes had raised its score by 45%. The business has become carbon neutral and is engaging with its suppliers to influence further ESG improvements throughout its supply chain.



Manchester

Healthcare & biotechnology

YFM Equity Partners, Maven Capital Partners

Founded in 2014 by Daniel Jamieson, Biorelate employs AI-powered curation to unlock hidden biomedical knowledge through its Galactic AI platform. This technology combines natural language processing and machine learning to extract valuable biomedical data, aiding pharmaceutical and life sciences organisations in their drug discovery efforts.

Facing the challenge of profitable drug discovery, biopharmaceutical companies are turning to AI and data-driven solutions for improved success rates. Biorelate addresses this by gathering vast amounts of biomedical data not present in existing databases, supporting biopharma firms with target and biomarker discovery. Since launching 'Galactic AI' in 2020, Biorelate has achieved significant growth and partnerships with global leaders such as AstraZeneca and Idorsia.

In 2022, Biorelate secured funding from YFM's British Smaller Companies VCTs, Maven VCTs TriplePoint VCT, NPIF – Maven Equity Finance, and Manchester Tech Trust angel investors. The investment is to fuel commercial and technical expansion, including a move into the US market.