

Goodwin Alerts

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UK Government Announces 'Future Fund' Financing Package for Start-Up Technology and Life Sciences Companies

by Adrian Rainey, Adam Thatcher

The UK Government has announced a new fund that provides financing to UK start-ups and scale-ups in the form of a convertible loan which is invested directly by the Government. For further detail on the fund please see <https://www.gov.uk/guidance/future-fund>.

Global law firm Goodwin assembled and led a task force of lawyers with deep expertise in the emerging and innovative companies sector. The Goodwin team was led by [Adrian Rainey](#) and [Adam Thatcher](#). Angus Miln, Aaron Archer and Ylan Steiner represented Taylor Wessing LLP, Cooley LLP and Orrick, Herrington & Sutcliffe LLP respectively on the task force.

Rishi Sunak, Chancellor of the Exchequer, said: "Britain is a global leader when it comes to innovation. Our start-ups and businesses driving research and development are one of our great economic strengths, and will help power our growth out of the coronavirus crisis. This new, world-leading fund will mean they can access the capital they need at this difficult time, ensuring dynamic, fast-growing firms across all sectors will be able to continue to create new ideas and spread prosperity. The support Goodwin Procter have provided in devising this scheme has been invaluable."

"The current crisis has created an unprecedented need for Government support, including in the technology and life sciences sectors," said Adrian Rainey, Goodwin Partner. "We have been supporting the UK Government to expedite a support package to ensure that the innovation economy continues to grow and that the UK remains a leading European hub for tech and life sciences companies."

Please visit Goodwin's [Coronavirus Knowledge Center](#), where firm lawyers from across the globe are issuing new guidance and insights to help clients fully understand and assess the ramifications of COVID-19 and navigate the potential effects of the outbreak on their businesses.

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