



Innovation Loans Future Economy competition - round 8

Innovate UK is offering up to £25 million in loans to micro, small and medium-sized enterprises (SMEs). Loans are for highly innovative late-stage research and development (R&D) projects with the best potential for the future. There should be a clear route to commercialisation and economic impact.

Your project must lead to new products, processes or services that are significantly ahead of others currently available or propose an innovative use of existing products, processes or services. It can also involve a new or innovative business model.

Innovate UK are particularly interested in projects that focus on the future economy areas included in the [Innovate UK plan for action](#).

You must be able to show that you:

- / need public funding
- / can cover interest payments
- / will be able to repay the loan on time

You can apply for a loan of between £100,000 and £2 million to fund your project's eligible costs.

Round 8 of this competition closes for applications on Wednesday 8 March 2023 at 11am.

See: [Competition overview - Innovation Loans Future Economy Competition: Round 8 - Innovation Funding Service \(apply-for-innovation-funding.service.gov.uk\)](#)