

James Burke
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LS/FOI/09/12/001

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Dear James

Request for Information under the Freedom of information Act 2000 (the "Act")

Thank you for your email received 3 December 2009 in which you made a request for information that One North East holds. I can confirm that we have completed our investigations into your query and enclose the results below.

You asked the following questions:

This request under the FOI Act is in relation to the Proof of Concept (POC) and Design & Creative (D&C) loan funds that have been transferred by North East Finance Ltd and NStar Fund Management Ltd to Enterprise Development North East Ltd which is a company that considers One North East to be the ultimate controlling party.

For each fund I would be grateful if you could provide the following:

- *Total number of loans made*
- *Total value of loans made*
- *Number of loans that have been repaid in full and total value of these repayments*
- *Number of loans that have been converted and where an equity shareholding has been retained*
- *Total current value of equity shareholding in businesses based on valuation when loan was converted*
- *Number of loans that have been closed or written off with no repayment in full or conversion to equity shareholding retained*
- *Number of businesses that have had formal meetings with fund managers*
- *Number of businesses that have completed a funding application form*
- *Number of business applications that have been formally put forward to fund investment panel(s)*
- *Amount of capital in each fund since transfer of funds to Enterprise Development North East Ltd*



- *Amount of capital invested since transfer of funds to Enterprise Development North East Ltd*
- *Number of businesses that have had formal meetings with fund managers since transfer of funds to Enterprise Development North East Ltd*
- *Number of businesses that have completed a funding application form since transfer of funds to Enterprise Development North East Ltd*
- *Number of business applications that have been formally put forward to fund investment panel(s) since transfer of funds to Enterprise Development North East Ltd*
- *Amount of capital remaining*

Please note that the POC fund is managed by North Star Equity Investors, who are not owned by the Agency. We therefore do not hold this information. The remainder of the information that you request is attached at Annex I.

Please do not hesitate to contact me if you require any further information, or would like to discuss this response.

The information we have supplied to you may contain intellectual property rights of the RDA. Your use of the information must be strictly in accordance with the Copyright Designs and Patents Act 1988 (as amended), or other applicable legislation. In particular, you must not re-use this information for any commercial purpose. If you would like to re-use this information for any commercial purpose you must make a formal request to us under the Re-Use of Public Sector Information Regulations 2005. You can find details of this on our website at www.onenortheast.co.uk

How to Complain

If you are unhappy with our response, or do not consider that we have handled your request properly and we are unable to resolve this issue informally, you are entitled to make a formal complaint to us under our complaints procedure. You can obtain a copy of our complaints form, policy and procedure from:

Head of Legal Services

Legal Services
Stella House
Goldcrest Way
Newburn Riverside
Newcastle upon Tyne
NE15 8NY

Alternatively, you can complete the form online at www.onenortheast.co.uk

If you are still unhappy after we have investigated your complaint and reported to you the outcome, you may complain directly to the Information Commissioner's Office and request that it issue a 'decision notice' to ascertain whether we have dealt with your request in accordance with the Act.

The Information Commissioner's Office can be contacted at Wycliffe House, Water Lane, Wilmslow, Cheshire SK9 5AF or via the website at www.ico.gov.uk.

ANNEX 1 - DESIGN AND CREATIVE FUND

Total number of loans made	22
Total value of loans made	£1,709,700
Number of loans that have been repaid in full and total value of these repayments	Nil
Number of loans that have been converted and where an equity shareholding has been retained	Nil
Total current value of equity shareholding in businesses based on valuation when loan was converted	Nil
Number of loans that have been closed or written off with no repayment in full or conversion to equity shareholding retained	Nil
Number of businesses that have had formal meetings with fund managers	152
Number of businesses that have completed a funding application form	63
Number of business applications that have been formally put forward to fund investment panel(s)	38
Amount of capital in each fund since transfer of funds to Enterprise Development North East Ltd	£943,950
Amount of capital invested since transfer of funds to Enterprise Development North East Ltd	£795,003
Number of businesses that have had formal meetings with fund managers since transfer of funds to Enterprise Development North East Ltd	72
Number of businesses that have completed a funding application form since transfer of funds to Enterprise Development North East Ltd	28
Number of business applications that have been formally put forward to fund investment panel(s) since transfer of funds to Enterprise Development North East Ltd	21
Amount of capital remaining	£148,947