Private Capital in the East Midlands

2026

UK PRIVATE CAPITAL

Invested in a better future

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Foreword from UK Private Capital

This report is launching at a time when regional economic growth is at the forefront of political discourse. The new Government's ambition for 'growth in every postcode' is a laudable goal that will only succeed by matching stronger local leadership with the investment needed to deliver it.

Private capital already plays a substantial role in the East Midlands economy, backing businesses across every sector. This ranges from supporting industries in which the region has historic strengths, such as manufacturing and engineering, to backing early-stage companies in industries of the future like zero carbon, advanced manufacturing and digital technologies.

Through active ownership, private capital firms strengthen management and operational capability, helping promising businesses navigate the difficult journey from innovation to sustainable scale, and helping established businesses compete in a rapidly changing economy.

The industry's commitment to the East Midlands is significant. Combined, businesses backed by private equity and venture capital contribute £7.6bn to the economy on an annual basis. Those headline figures sit behind thousands of day-to-day decisions in firms right across the economy.

The scale of that contribution matters and with the right conditions, the industry can play an even bigger part in the region's success. This means having a policy and regulatory environment that enables firms to move from start-up to scale-up, gives businesses access to the skills and talent they need, and delivers the infrastructure required for investment and expansion.

With those foundations in place, private capital can play an even greater role in turning the East Midlands' ambitions into growth that reaches every part of the region and the wider United Kingdom.

Michael Moore
Chief Executive, UK Private Capital

Foreword from Gallagher

The East Midlands has a strong platform for sustained economic growth; however, to ensure the region unlocks its full potential, it is vital that the region is connected with further investment to ensure long-term stability and economic growth. As a region, the East Midlands boasts impressive regional strengths which provide an attractive investment opportunity, including a thriving university spinout ecosystem and many ambitious businesses that, with further investment, could scale, creating high-quality jobs and help establish the region as a hub for economic growth.

The region's university spinout ecosystem is a particularly valuable source for future growth—with 90 spinouts located across the East Midlands, with 31 based in Nottingham and the remainder distributed across local authorities throughout the region. This spread of innovation creates an opportunity to translate academic expertise and new technologies into successful businesses across the East Midlands.

Private capital is already having a positive impact within the region. In 2025, £460 million was invested into the region; this investment supported 402 businesses and created 130,000 jobs across the East Midlands. The number of jobs being supported through private capital has risen by 28.6% since 2023, demonstrating the important role that investment-backed businesses play in strengthening the regional economy.

The next step is to build on this momentum by continuing to connect ambitious businesses and university-led innovation with further investment. By ensuring businesses across the region have the capital and resources to facilitate them to scale will ensure the region's long-term development and support the East Midlands with sustained economic growth.

UK Private Capital provides a valuable platform for connecting ambitious businesses with investors. By raising the profile of the East Midlands, the Invest Series can help to turn the region's strengths and opportunities into lasting prosperity. This closely aligns with Gallagher's commitment to supporting resilient local and regional businesses through trusted advice and solutions across insurance, employee benefits and risk management. As one of the world's leading insurance and benefits advisers, Gallagher is proud to partner with UK Private Capital for the 2026 Invest Series.

Alistair Lester
CEO of the Private Equity and M&A Practice, Gallagher

Dan O'Connell
M&A Practice Lead, North, Gallagher

How private capital supports business growth

Private capital supports growth by combining long-term funding with active ownership.

Businesses backed by the industry can benefit from stronger governance, clearer strategic planning and access to specialist networks, helping management teams make faster and better-informed decisions. This support can include professionalising finance functions, improving management information, investing in digital tools and strengthening boards with relevant sector and scaling expertise. For founder-led and family-owned firms, private capital can also help with succession planning and leadership development, so the business is set up to grow sustainably over the long term.

These interventions matter because they translate into measurable outcomes. Private capital-backed businesses in the East Midlands are **1.2x more likely to also deliver annual revenue growth above 10%**[1].

This increased likelihood of growing quickly is supported by a higher propensity of private capital-backed firms to engage in export activity. Companies backed by the VC industry in the region are **1.8x more likely to also be strongly internationalised**[2] than those not backed by VCs, which could indicate earlier access to export markets and the investor networks that can help businesses expand overseas.

Private capital-backed businesses in the East Midlands are

1.2x more likely

to also deliver annual revenue growth above 10%[1]

[1] Analysis of Pitchbook data by Henham Strategy for UK Private Capital.

[2] *Analysis of Beauhurst data by Henham Strategy for UK Private Capital. The majority of firms captured were VC investments, but there may be a small percentage of PE.*

Employment

Supporting jobs across the UK's nations and regions is a key part of what private capital does.

As of 2025, data shows the real impact of private capital investment with **around 130,000 jobs** supported by the industry in the East Midlands. With more regional businesses being backed by the industry, the number of jobs supported has increased by approximately **29%** when compared with the last data set from 2023. This can be broken down into:

Private equity

supports around

122,000 jobs

in the East Midlands

Venture capital

supports around

8,000 jobs

in the East Midlands

Employment cont.

Employment

(Figures are rounded)

Private capital's backing of the wholesale and retail trade sector is a unique standout when supporting jobs. In total, **around 32,600 jobs** were supported by private equity and venture capital across this sector, servicing the important hub of the East Midlands.

Employment by sector:

- Wholesale and retail trade: **32,600 jobs**
- Manufacturing: **16,000 jobs**
- Health and social work: **14,000 jobs**
- Professional, scientific and technical activities: **11,900 jobs**
- Accommodation and food service: **10,700 jobs**

Investment and economic contribution

Private capital is a major contributor, both directly and indirectly to the economy.

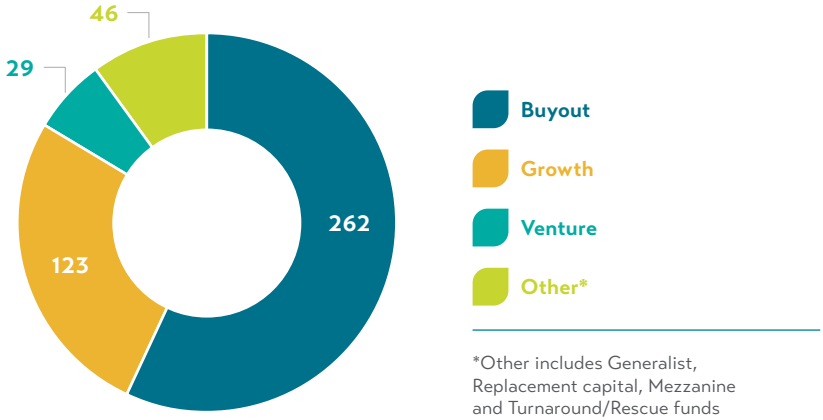
The industry makes long term investments directly into local businesses. Private capital employs an active ownership model, which is a hands-on approach that helps drive value creation in portfolio companies through strategic and operational improvements, whilst supporting wider economic development.

In 2025, **total investment into the region stood at over £460 million**, of which the largest single proportion was £262 million in buyout investment into established and mature companies. Growth capital investment accounted for £123 million, supporting early and mid-stage companies looking to scale their operations, with a further £26m making up the venture capital investment which provided funding for early-stage innovative businesses seeking to enter the market.

While the £460 million invested in 2025 is lower than the total of investment in 2024, when £723 million was invested, over the past five years, private capital has cumulatively invested over £6.3 billion into the region's businesses.

The prominence of buyout investment points to an established and mature regional business base, with East Midlands companies at the stage where they are looking to expand internationally and have a significant impact on the region's economy.

East Midlands Investment by Stage (£m)



*Other includes Generalist, Replacement capital, Mezzanine and Turnaround/Rescue funds

Investment and economic contribution cont.

As of 2025, data shows that **£7.6bn of Gross Domestic Product (GDP)** was generated by private capital backed businesses in the East Midlands. Some of the key sectors to note are:

Economic contribution by sector (GDP £)

Wholesale and retail:

£1.58bn

Manufacturing:

£1.38bn

Information and communication:

£740m

Professional, scientific and technical activities:

£620m

Health and social work:

£510m

Businesses

Backing local business is the bedrock of what private capital does.

It's easy to see why the East Midlands is a great place to grow a business. The East Midlands is a region historically tied with the United Kingdom's industrial heritage, and this pattern continues into the modern day. Private capital therefore recognises the unique strength of the local manufacturing sector, and by supporting businesses across the region, this industry alone generates almost £1.4 billion for the local economy each year with private capital's backing.

As of 2025, data shows how many businesses are backed by private capital, with **402 companies** being supported across the East Midlands. This can be broken down into:

Private equity
backs
202 businesses
which is a -2% change from 2023

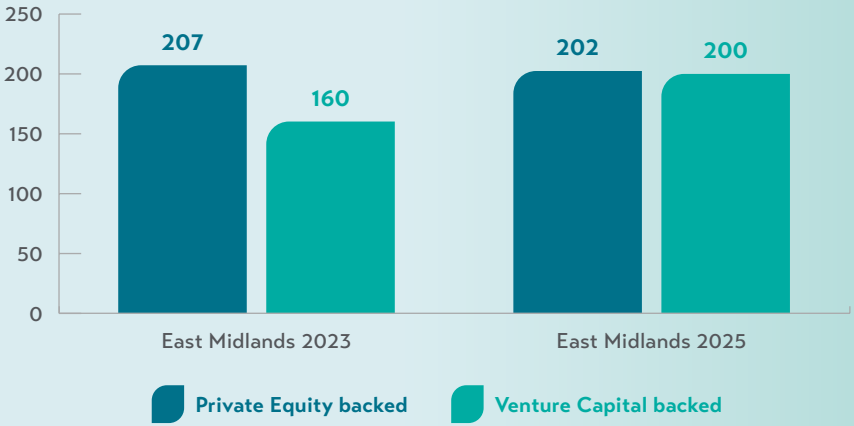
Venture capital
backs
200 businesses
which is a +25% change from 2023

Businesses cont.

The East Midlands has strong businesses, universities and sector clusters, but its investment ecosystem lacks the connective tissue needed to connect founders, advisers, funders and business support. Stakeholders see a clear convening and coordination role for combined authorities and intermediaries, helping businesses navigate routes to finance and making opportunities more visible. The region also has pockets of what good looks like, particularly in smaller-ticket, recyclable funding, although limited scale and visibility restrict their wider impact.

The erosion and unevenness of local business support capacity is pushing more firms towards alternative finance pathways, but inconsistent provision risks widening disparities between places. Better coordination and the expansion of proven funding models would help more businesses secure the capital and practical support they need. Private capital can then enable tangible growth outcomes, including scaling operations, expanding capacity and reaching export markets, with several of the East Midlands' established and high-growth sectors well positioned to benefit.

Companies backed by private capital



Sector deep dive

Advanced Manufacturing and Zero Carbon

Advanced manufacturing is a defining strength of the East Midlands and a compelling opportunity for private capital. The sector contributes 17.3% of the region's GVA[3], while 10.6% of the workforce is employed in advanced manufacturing compared with 7.0% nationally[4]. This combination of industrial depth, specialist skills and established supply chains gives the region a strong platform for further investment-led growth.

The strength of that business base is visible in the region's growth pipeline. Of the 200 fastest-growing companies in the East Midlands in 2025, 52 were industrial businesses, underlining the continued momentum of the sector. The region is also home to two advanced manufacturing clusters, collectively comprising 595 unique businesses that have received £60 million in Innovate UK funding[5].

The East Midlands Investment Zone provides a platform to convert this industrial capability into the next generation of advanced manufacturing and clean energy growth. Its focus on these complementary strengths is expected to attract £383 million in private sector investment, alongside £160 million in public investment[6]. This scale of coordinated funding can accelerate innovation, unlock new productive capacity and strengthen the infrastructure needed for the transition to a zero-carbon economy.

[3] East Midlands CCA. *East Midlands Investment Zone, Strategy and Investment Plan.*

[4] East Midlands Councils. *Growth, Productivity & Investment in the East Midlands.*

[5] Department Science Innovation and Technology. *Innovation Clusters Map.*

[6] East Midlands CCA. *East Midlands Investment Zone, Strategy and Investment Plan.*

Sector deep dive cont.

Advanced manufacturing and zero carbon are closely connected opportunities for the region. Manufacturers will be central to developing and producing the technologies, components and systems needed for cleaner energy, lower-emission transport and more efficient industrial processes. In turn, investment in clean energy can provide firms with the resilient infrastructure and competitive operating environment required to expand, innovate and serve growing domestic and international markets.

Private capital can play a central role in turning these advantages into sustained economic growth. Evidence from the East Midlands shows that firms backed by private capital are **2.2x more likely to also hold a patent** than firms without such investment[7], signalling how long-term capital and active ownership can strengthen innovation in the sector.

For East Midlands businesses, that support can combine finance with strategic expertise, stronger governance and access to specialist networks. It can help management teams commercialise intellectual property, invest in equipment and digital technologies, develop skilled workforces and build the operational capacity needed to scale. These capabilities will be particularly important as established manufacturers adapt to zero-carbon requirements and emerging businesses move from demonstration to commercial deployment.

Expanding private capital backing can therefore help the East Midlands reinforce its position as a centre for advanced manufacturing while capturing more of the economic opportunity created by the transition to zero carbon. By aligning patient investment with the region's clusters, workforce and Investment Zone, the East Midlands can translate industrial strength into more patents, productive businesses, high-quality jobs, export growth and resilient supply chains.

Advanced manufacturing firms
backed by venture capital are
2.2x more likely to have a patent
than those without venture capital investment

[7] Analysis of Beauhurst data by Henham Strategy for UK Private Capital. The majority of firms captured were VC investments, but there may be a small percentage of PE.

Spinouts

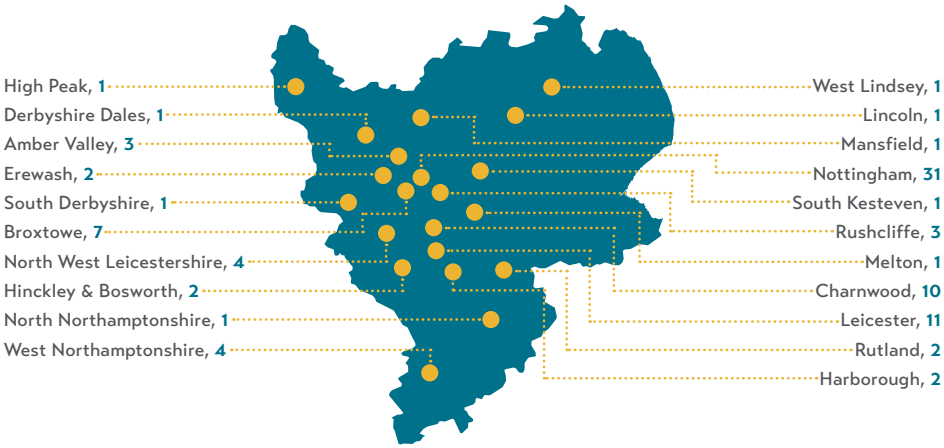
Spinouts are increasingly driving regional growth and attracting venture capital investment.

Spinouts play a crucial role in R&D commercialisation of cutting-edge technology, particularly in high growth sectors such as deep-tech or biotechnology.

Boasting a tight cluster of world leading universities like the University of Nottingham, Loughborough University and Leicester University, the East Midlands is well placed to continue to benefit from a wide range of spinout businesses. Data from Beauhurst shows that the East Midlands has **90 spinouts**. The largest single proportion (31) of these are located in Nottingham, with the rest spread across the region's Local Authorities.

The innovative businesses that come from university spinouts often seek support from venture capital in order to continue their growth trajectory. In 2025 alone, 18 businesses in the East Midlands attracted venture capital investment, totalling some £29m invested.

Active spinouts by Local Authority[8]



[8] Data provided by Beauhurst directly to UK Private Capital, April 2026

[9] The University of Leicester also had 7 spinouts with De Montfort University and Nottingham Trent having 5 each, and Lincoln 2. A further 19 universities contribute the remainder of spinouts across the region.

Spinouts cont.

East Midlands Universities by currently active number of spinouts[9]

31 Spinouts

University of Nottingham continues to strengthen its position as a leading source of university spinouts, supported by a broad research base and a dedicated commercialisation operation. Nottingham Technology Ventures, the University's wholly owned venture arm, works with academics to form new companies and manage the existing portfolio, while the £5 million Nottingham Invention Fund provides early backing to help ventures secure finance and expertise. This support creates a route from intellectual property and proof of concept through licensing, company formation and investment across fields including healthcare, advanced engineering, digital technology and environmental innovation.

11 Spinouts

Loughborough University supports researchers to turn ideas with commercial, societal or environmental potential into market-ready propositions. Its Commercialisation Team helps identify and protect intellectual property and choose the strongest route through licensing or a spinout, including support to build an investable business plan, form a management team and source finance. Ventures can then draw on incubation, coaching and networks through LU Inc. at Loughborough University Science and Enterprise Park, alongside regional programmes that connect founders with investors, industry partners and expertise.

Innovation and R&D

Private capital is already playing a meaningful role in converting the East Midland's research and innovation strengths into scalable, investable businesses.

Venture capital investors are backing a pipeline of high-potential companies, shown by the fact that more than a third (38%) of backed advanced manufacturing companies across the region explicitly use private capital for Research & Development purposes[10].

Evidence on innovation outcomes highlights the strength of private capital-backed businesses in the East Midlands. Businesses backed by venture capital in the region are **2.7x more likely to also hold a patent than non-backed peers**[11]. This underscores the role of long-term capital in supporting R&D activity, intellectual property development and the commercialisation of new technologies.

UKRI Innovate UK | Business Connect

Innovate UK Business Connect is the home of the UK's innovation networks, connecting businesses, researchers, investors and partners to accelerate innovation. As a strategic delivery partner to Innovate UK, part of UK Research and Innovation (UKRI), it combines data, insight and sector expertise to connect people and opportunities, helping ideas move from concept to scale. It works with private investors to increase investment in high-potential UK innovation, helping to bridge regional and sector funding gaps by connecting public and private investors with emerging growth opportunities. Through a network of early and late-stage investors, public organisations and private investment communities across the UK and internationally, Innovate UK Business Connect helps investors identify opportunities, share funding risk, navigate the innovation ecosystem and connect with businesses at every stage of growth.

[10] Analysis of Beauhurst data by Henham Strategy for UK Private Capital. The majority of firms captured were VC investments, but there may be a small percentage of PE.

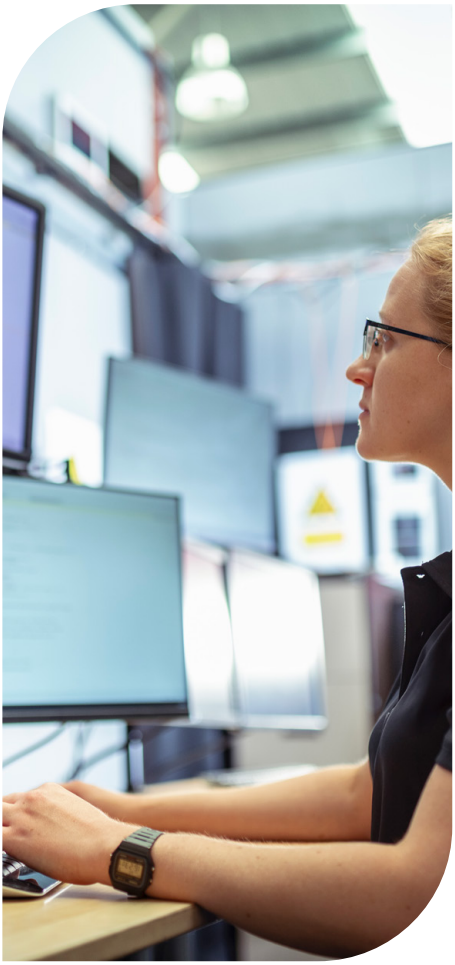
[11] *Ibid.*

Private capital and productivity

The UK has a long-established productivity challenge. Over time, output per worker and per hour has grown more slowly than in many comparable economies, leaving the UK with a persistent gap that constrains wage growth, living standards and the sustainability of public finances.

Productivity performance is also uneven across the UK: London's output per hour worked is 28.5% above the UK average and the South East is 7.7% above, while all other nations and regions are below. The East Midlands sits at the lower end of this distribution, with output per hour worked 14.7% below the UK average[12]. However, the region is making progress as since 2019, output per hour worked has grown by 1.5%[13].

Improving firm-level productivity is an area where private capital has a proven track record and can offer lessons to the wider business population. Analysis of published academic studies by Public First found that private capital-backed businesses increase their productivity by 1.1% per year more than the business population as a whole[14]. This reflects a central feature of the industry's active ownership model – a focus on management capability, good governance and adopting technology to enhance business operations.



[12] Office for National Statistics, *Regional and subregional labour productivity, UK: 2023.*

[13] *Ibid.*

[14] Public First, *Private capital and the UK's productivity gap, 2025.*

Case study: Blue Light Card

BLUE LIGHT CARD

Leicestershire

Consumer

Blue Light Card

Backed by Inflexion

Blue Light Card is the UK's leading discounts and rewards platform for frontline workers, connecting more than six million members with over 15,000 brands.

Founded in Leicestershire in 2008, where it remains headquartered today alongside a London office, the platform serves frontline workers across the NHS, social care, the armed forces and the education sector. Today, one in five UK households includes a Blue Light Card member, and in the last year alone members saved more than £600 million through the platform.

Vitruvian Partners became Blue Light Card's majority shareholder in August 2025, investing to support the business and a management team committed to a new phase of growth. Inflexion, which first invested in Blue Light Card in 2022 and supported significant member growth and expansion into Australia, remains a minority shareholder.

With the support of its investors, Blue Light Card continues to invest in its platform, people and partnerships as it scales both in the UK and internationally. The business is leveraging technology and AI to enhance the member experience while protecting the trust on which its platform is built and has enabled it to scale successfully.

Case study: Bramble Foods

Leicestershire

Consumer

Bramble Foods

Backed by LDC

Headquartered in Leicestershire, Bramble Foods manufactures and supplies more than 2,000 high-quality products, ranging from preserves, pickles, chutneys and sauces to cakes, biscuits, confectionery, hampers and seasonal goods.

Founded in 2008, the family-run business has an extensive portfolio of 1,400 customers and supplies to a national base of independent retailers with strong presence in the garden centre, farm shop, gift shop and leisure segments.

LDC backed Bramble in December 2021 to support its organic and acquisitive growth strategy. The partnership is helping the management team, led by founder and CEO Tony Foster, to consolidate Bramble's market-leading position by investing in the company's product range and materially expanding its in-house manufacturing and distribution capabilities. LDC has also supported Bramble with acquisitions to accelerate the next phase of its development, including the acquisition of The Bay Tree Food Co in January 2024, and the acquisition of Yorkshire-based Whitakers Chocolates in January 2025.

In July 2026, the business expanded into Lancaster House, a purpose-built 67,000 sq. ft distribution centre at Airfield Business Park, Market Harborough, significantly increasing warehousing and distribution capacity and supporting continued business growth.

Case study: Eden Futures

Eden Futures

Long Bennington

Social Care

Eden Futures

Backed by Sovereign Capital Partners

Eden Futures is a leading provider of supported living services for adults with learning disabilities, autism, mental health needs and other complex support needs. With over 30 years of experience, the company is committed to empowering people to live independently, make their own choices and lead fulfilling lives through high-quality, person-centred support.

Since Sovereign Capital Partners invested in Eden Futures in 2021, the company has continued to expand its reach and develop its services, supported by a shared commitment to sustainable growth and high-quality care. Through a combination of organic growth and two acquisitions since 2025, Eden Futures now supports more than 950 individuals across over 200 services, employing more than 2,300 colleagues. All of its CQC-inspected services are rated Good or Outstanding, with two services achieving an Outstanding rating in the past year.

Eden Futures' sector-leading staff retention reflects the strength of its culture and its commitment to creating an environment where individuals feel valued, supported and empowered. Eden Futures achieved Investors in People Platinum accreditation in May 2025, demonstrating its continued investment in its people. Ambitious, innovative and values-led, Eden Futures is focused on delivering excellent support while creating opportunities for both the people it supports and its workforce.

The investment ecosystem: Recommendations

The private capital landscape in the East Midlands has evolved significantly over recent years. The region now boasts three private capital firms headquartered there, playing a vital role in attracting investment into dynamic businesses throughout the area.

While there is successful private capital investment into these areas, the fact remains that investment still disproportionately goes into London and the South East of England. Redressing this balance will require a range of barriers to be overcome - from increasing support for Government investment vehicles, to pensions investment reform and business-friendly infrastructure.

University Spinouts

The UK's world-class universities have a history of producing innovative companies, and there has been good progress in terms of the number of spinouts generated and the amount invested, with the UK now producing a similar number of spinouts per capita to the US. Over the past decade, average university equity stakes have fallen from 25% to around 16%, which can be attributed to progress following the 2023 Independent Review of Spinouts.

However, the UK still falls behind in supporting spin-outs to commercialise and raise external funding. Further, speculation about a clawback mechanism for funding provided to spinouts by UKRI or other government institutions is concerning and risks weakening the ecosystem. UK Private Capital recommends scaling those programmes that are already delivering impact and welcomed the substantial increases in the Enterprise Investment Scheme (EIS) and Venture Capital Trusts (VCT) limits. However, the reduction in income tax relief from 30% to 20% for VCTs is a concern, as it could lead to a decline in fundraising which will potentially impact high growth and high-risk investments.

The investment ecosystem: Recommendations cont.

Local Government Pension Schemes (LGPS) and Pensions Reform

The UK pension landscape is one of the largest in the world, but underinvests in domestic private capital funds. UK Private Capital analysis has shown that, on average, foreign pension funds invest approximately 16 times more into UK-managed funds than domestic pension funds. The LGPS funds and pools are well placed to support regional growth opportunities, and have a strong track record of doing so. As the LGPS landscape evolves and consolidates, UK Private Capital calls to ensure LGPS pooling supports regional growth, a diverse private capital ecosystem, and promotes innovative investment models. The Government's steps to reform the DC pension sector are welcome, but more must be done to ensure savers can benefit from innovative businesses like those in the East Midlands, in the same way as those in other countries currently do. UK Private Capital is calling for DC pension funds to support growth through private capital investment.

British Business Bank

The British Business Bank (BBB) plays a significant role in supporting regional and growth funding in the venture capital ecosystem and the pensions and growth agenda. The BBB must ensure it catalyses competitive investment ecosystems across the UK, both through its regional angel funds, regional funds and wider programmes. The Bank is now able to invest in lower mid-market private equity funds focused on backing SMEs, with a preference for regionally focused funds and those focused on Industrial Strategy sectors, especially after the launch of the British Growth Partnership fund-of-funds structure and the UK Scale-Up Fund. The Government should continue to support this approach as part of wider efforts to address the UK's scale-up funding gap and support growth across the nations and regions. To do this, it is vital that the BBB has sufficient funding over the next five years.

Investment Signals

The East Midlands Combined County Authority recognises the role of venture capital in the region's investment ecosystem, including through specific funds such as Midlands Mindforge, but there is an opportunity to give this form of finance a more prominent role in the region's investment strategy. Clearer signals about priority sectors and investable opportunities and visible public-sector support for private capital could help build investor confidence and attract more long-term funding into the region. Local government can reinforce this by improving understanding of private equity among SMEs seeking growth capital and by creating a more coherent route for investors to engage with the East Midlands.

The investment ecosystem: Recommendations cont.

Skills and Talent

Both domestic and international skills shortages remain a persistent barrier to growth for businesses, and businesses across the nations and regions of the UK have access to the skilled workforce they need to generate growth. UK Private Capital recommends that the UK visa system should be modernised to introduce a more efficient, user-friendly process for high-skilled visa routes, and introduce specialist visas for sectors critical to national security and innovation, aligned with the UK's Industrial Strategy. To close domestic skills gaps, the Government should also improve regional skills infrastructure, in partnership with industry and Skills England. This means promoting STEM and enterprise education, skills training programmes that focus on the East Midland's sectoral strengths, and investing in universities, Further Education colleges and Institutes of Technology as anchors for regional workforce development.

Regulatory Barriers

Private capital is a key driver of growth and productivity in strategic sectors like advanced manufacturing, energy, digital technology, and life sciences. Yet, this potential is often constrained by a regulatory environment that is outdated, duplicative, and slow. For the UK to compete globally and attract more of the £207 billion in deployable capital held by UK-led private funds, regulation must evolve from a brake on investment to a bridge for economic growth. UK Private Capital recommends that the Government ensure the UK's regulatory and competition institutions across all growth-driving sectors maximise the private equity and venture capital industry's ability to invest in businesses of all sizes. This means delivering predictable, pro-innovation regulation that establishes stable frameworks so that investors can plan with confidence.

Planning and Infrastructure

A place-based approach to economic growth requires transport, energy, digital and commercial infrastructure that enables businesses to start, scale and succeed across all parts of the UK. Strengthening these foundations will improve the UK's attractiveness as a destination for private capital, help regions attract private capital, support business expansion and build sustainable innovation clusters. Planning laws need to be changed to make it significantly quicker and easier to build both the facilities and the supporting infrastructure that enable investment and job creation in the UK. To unlock regional growth and investment in the East Midlands, it is essential to modernise local planning through digitising planning systems, increasing capacity, introducing clear approval deadlines, and prioritising transport connectivity, energy networks, digital infrastructure and strategic growth sites.

About UK Private Capital

UK Private Capital (formerly the BVCA) is the association of the UK private capital industry. We represent 600 firms including the wider ecosystem of professional advisers and investors.

Private capital consists of private equity and venture capital which make long-term investments to grow British businesses and build a better economy. Private credit and venture debt provide active and engaged debt finance to businesses.

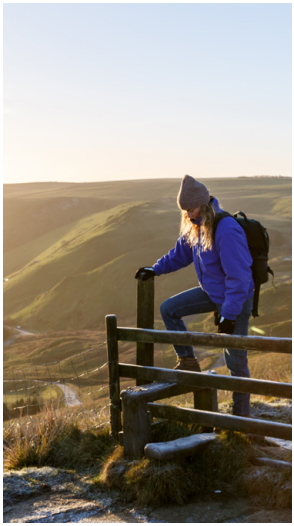
The private capital industry backs 13,000 UK businesses, nine in 10 of which are small or medium-sized enterprises. Businesses backed by the industry employ 2.5 million people across the UK and contribute 7% to GDP.

In 2025, £25bn was invested by private capital into UK businesses in sectors across the UK economy, ranging from consumer products to emerging technology.

This increased investment has fuelled the growth of businesses across the UK, with 6 in 10 (57%) of companies backed by the industry in 2025 being outside of London. These investments are long-term, with an average investment period of six years, in contrast to less than a year in public markets.

UK-based private capital specialists have raised £207bn of funds, known as dry powder, which is expected to be invested over the next three to five years.

ukprivatecapital.co.uk



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