

NORTH EAST FINANCE
JEREMIE HOLDING FUND Summary

Cash Flows	Total £m
Incoming	
ONE Contribution	38.4
ERDF Contribution	60.4
EIB loan	62.5
Distributions from Funds*	154.6
Idle Funds	5.2
Deposit interest	12.1
	333.2
Outgoing	
Investments	125.0
EIB Capital	62.5
EIB Interest	10.6
HF Fund Management	19.5
Working capital loans to product funds	22.6
Start up Costs	2.0
Operating Costs	4.0
	246.2
Net Cashflow	87.1
Balance remitted in specie	9.3

* include working capital loan repayments

Holding Fund Contributions	Total £m
EIB	
Investment Capital	62.5
ONE NE	
Investment Capital	18.3
HF Fund Management Contribution	4.9
Product Fund Management Contribution	11.3
Operating cost contribution	4.0
	38.4
ERDF	
Investment Capital	44.3
HF Fund Management Contribution	4.9
Product Fund Management Contribution	11.3
Operating cost contribution	-
	60.4
Total	
Investment Capital	125.0
HF Fund Management Contribution	9.8
Product Fund Management Contribution	22.6
Operating cost contribution	4.0
Total Funding	161.4

Total funding from ONE and ERDF	99
LEGACY value	96

Fund Summary	Original Capital Values					Investmen Total	Gross Income	Gross Return	Gross Return %	FM Fee	Net Return %	Equivalent RoR%
	Capital	Provisions	Repaid	Redeemec	Gain							
Micro Loan Fund	5.0	1.3	3.8	-	-	3.8	0.9	4.7	94%	(1.8)	59%	-5.1%
Proof of Concept Fund	12.5	6.5	4.1	2.0	5.2	11.2	1.6	12.8	102%	(4.8)	64%	-4.3%
Angel Match Fund	5.0	1.8	-	3.3	6.0	9.3	0.0	9.3	186%	(1.5)	156%	4.5%
Seed Fund	12.5	5.1	1.8	5.6	13.6	21.1	0.2	21.3	170%	(3.1)	146%	3.9%
Small Mezzanine fund	20.0	6.2	12.3	1.5	2.8	16.6	1.7	18.3	92%	(4.3)	70%	-3.4%
Development Capital Fund	25.0	8.8	4.9	11.4	28.3	44.5	1.2	45.7	183%	(6.2)	158%	4.7%
Co-Investment Fund	20.0	7.0	2.6	10.4	19.3	32.3	0.7	33.0	165%	(4.9)	140%	3.5%
Mezzanine Fund	10.0	3.1	5.4	1.6	4.4	11.3	0.8	12.2	122%	(2.0)	102%	0.2%
Other	15.0	6.8	2.9	5.3	7.0	15.2	0.4	15.5	103%	(3.7)	79%	-2.3%
Total	125.0	46.3	37.7	41.0	86.6	165.2	7.5	172.7	138%	(32.1)	112%	0.6%

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