

Business

Irish Govt rolls out second €75m Development Capital Fund

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The Irish Government has launched its second Development Capital Fund aimed at boosting mid-sized, high-growth potential businesses with annual turnover of €15m to €50m.

It is expected the majority of investments will come from the food and agri, life sciences and clean tech, ICT/software and industrial/engineering sectors.

The BDO Development Capital Fund will be managed by Development Capital, a 100pc subsidiary of BDO.

“This new €75m fund from BDO is a major addition to the supports available to these hugely important sectors,” said Richard Bruton, Minister for Jobs, Enterprise and Innovation.

“Not only will it invest sums of between €2m and €10m in 15 of these companies, but it will also provide access to mentoring and other expertise from people who have done it before.

“This is a very significant new support that will make a real difference to businesses in this category, and will help more companies to grow more, export more, and ultimately create more of the jobs we need.”

Accelerate

The fund will invest development and growth capital in established, mid-sized and profitable companies to support and accelerate their export growth plans.

It will bring together a blue-chip partnership of large Irish corporates and industry experts who, together with Enterprise Ireland, will provide not only funding but also the necessary experience, expertise and international reach to assist secure business growth opportunities.

The corporate partners to the fund include Bank of Ireland, CRH plc, Glanbia plc and Glen Dimplex.

It follows on the heels of the €125m first Development Capital Fund in November 2013.

“Funding is a critical component for Irish businesses to win business abroad and to create jobs,” said Julie Sinnamon, CEO, Enterprise Ireland.

“I would like congratulate BDO on bringing together such a unique set of investors to form the second fund under the Development Capital Scheme. I know BDO and the advisory board they have formed to support their investee companies will bring significant added value in helping their investee companies achieve their growth strategies.”

[John Kennedy](#)

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