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British Business Bank supports £6.8bn of finance for smaller business in 2024/25, returning statutory profit before tax of £144m

Press release • 22 July 2025

2024/25 activities expected to create c.38,000 additional jobs and £8.0bn of gross value added

Louis Taylor, CEO, British Business Bank, said:

“

In a busy and productive 2024/25, the British Business Bank amplified its role, delivering significant impact in driving economic growth and innovation and playing its part in the economic transformation of the UK's Nations and regions.

The Bank returned a pre-tax profit of £144m this year. Our activities in 2024/25 are expected to produce an impact of 38,000 additional jobs and £8.0bn of gross value added over the life of the finance.

At the same time, we have undertaken a significant reshaping of our organisation to prepare for an expanded mandate and long-term ambitions. Having an economic development bank with permanent

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British Business Bank announces £8 million investment into NRG Therapeutics

Press release • 08 September 2025

capital and a consistent risk appetite, underpinning the UK venture and growth market through its cycles, is a powerful and very positive development.

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Performance against 2024/25 key performance indicators

The Bank performed strongly against targets set against its measured objectives in the last financial year:

Driving sustainable growth: ensuring smaller businesses can access the right type of finance they need to start, survive and grow - **£385.8m** of debt commitments, versus a target of **£382.5m**, and **£2,015.5m** of guarantee commitments, versus a target of **£1,825.7m**

Backing innovation: ensuring innovative businesses can access the right capital to start and scale - **£881.8m** of equity commitments versus a target of **£895.7m**

Unlocking potential: unlocking growth by ensuring entrepreneurs can access the finance they need regardless of where and who they are - **£707.1m** of gross deployment outside of London versus a target of **£649.8m**

Building the modern, green economy: financing ground-breaking solutions to climate change and helping smaller businesses transition to net zero so they thrive in a green future - the Bank launched the pilot of a new **Green Growth Guarantee Scheme**

The British Business Bank's impact in 2024/25

Alongside its Annual Report and Accounts, the British Business Bank has published its second annual Impact Report. In 2024/25, the Bank supported a total of **£6.8bn** of finance for smaller businesses - **£1.2bn** of our public funding, **£2.6bn** of lending guaranteed and an additional **£3.0bn** of private capital crowded in.

This enabled the Bank to support **24,000** businesses that hadn't received Bank-supported funding before, as well as 4,000 that were first funded by the Bank before 2024/25. **84%** of the businesses

supported were outside of London

The expected impacts over the life of this finance are:

The creation of **38,000** additional jobs

£18.0bn of additional business turnover, equivalent to **£8.0bn** expected increase in UK economic output

A more than **£100m** boost to GVA in each and every UK Nation and region

Other key figures

Statutory profit before tax of **£144m**

4.2% five-year adjusted return on capital employed \pm across both commercial and development activity

£83.6m of realised gains in 2024/25, taking the Bank's lifetime Multiple on Invested Capital (MOIC) to **2.3x**

Underlying operating costs as a proportion of Assets Under Management reduced to **1.22%**

Investment portfolio growth of 19% to **£4.7bn**, made up of **£3.2bn** of equity and **£1.5bn** of debt

Stephen Welton, Chair, British Business Bank, said:

“

With a proven track record on a nationwide basis in driving economic growth, innovation and jobs, over the next ten years we expect the British Business Bank to become a far more visible and recognisable institution, firmly embedded in the national narrative of smaller business growth and success.

A rise in our total financial capacity to £25.6bn will enable us to increase annual investments to around £2.5bn a year and to crowd in even more third party capital.

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Further Information

If you are a journalist and have a media enquiry, please contact mediaenquiries@british-business-bank.co.uk.

Notes to editors

About the British Business Bank

The British Business Bank is the UK government's economic development bank. Established in November 2014, its mission is to drive sustainable growth and prosperity across the UK and to enable the transition to a net zero economy, by improving access to finance for smaller businesses. Its remit is to design, deliver and efficiently manage UK-wide smaller business access to finance programmes for the UK government.

The British Business Bank's core programmes support over £23bn² of finance to almost 64,000³ smaller businesses.

As well as increasing the supply and diversity of finance for UK smaller businesses through its programmes, the Bank works to raise awareness of finance options available to smaller businesses. The [British Business Bank Finance Hub](#) provides independent and impartial information to businesses about finance options, featuring short films, expert guides, checklists and articles from finance providers to help make their application a success.

The British Business Bank is also responsible for administering the government's three Coronavirus loan schemes and its Future Fund, together responsible for delivering £80.4bn in finance to 1.67m businesses. These schemes are now closed to new applications.

British Business Bank plc is a public limited company registered in England and Wales, registration number 08616013, registered office at Steel City House, West Street, Sheffield, S1 2GQ. It is a development bank wholly owned by HM Government. British Business Bank plc and its subsidiaries are not banking

institutions and do not operate as such. With the exception of BBB Investment Services Limited they are not authorised or regulated by the Prudential Regulation Authority or the Financial Conduct Authority. BBB Investment Services Limited is authorised and regulated by the Financial Conduct Authority. A complete legal structure chart for the group can be found at british-business-bank.co.uk.

¹ Does not include Start Up Loans

² Figures as at end March 2025

³ Figures as at end March 2025, does not include Start Up Loans

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