

Investing Women Angels restructures ahead of fund launch for Scottish female founders

Scotland's all-female angel group Investing Women Angels (IWA) has announced major growth plans as it restructures ahead of launching a new IW AccelerateHER Fund for female-founded companies in Scotland.

IWA has announced its collaboration with the Scottish National Investment Bank to develop the fund concept and plans during 2022. The IW AccelerateHER Fund will provide finance to support the growth of Scottish female-led businesses, unlocking entrepreneurial potential and supporting the recommendations of Mark Logan's review of the Scottish tech ecosystem.

IWA founder Jackie Waring said: "This is an incredibly exciting time for Investing Women Angels with the new IW AccelerateHER Fund marking a major step forward in the level of support we can provide for female founders in Scotland.

"Through the excellent partnership we've forged with the Scottish National Investment Bank and working alongside other key partners including Scottish Enterprise, Highlands & Islands Enterprise, South of Scotland Enterprise, and the Scottish Government, the new fund will aim to move the dial to a higher setting to increase access and opportunities for female-led businesses, driving wider economic growth.

Eilidh Mactaggart, chief executive of the Scottish National Investment Bank, said: “We are delighted to partner with Investing Women to support the development of this new fund aimed at helping female entrepreneurs across Scotland. Addressing inequality and improving access to finance to those that are typically under-represented, which includes female entrepreneurs, is key both to the Bank’s missions and its mandate to further equality, diversity and inclusion in the Scottish economy with its investment.

“The fund will complement the support for female entrepreneurs from existing AccelerateHER partners as well as angel networks and other gender-focused investors.”

Since its first investment in 2015 in TC Biopharm, global pioneers and leaders in gamma-delta T-cell therapy, IWA members have invested more than £2.1M in 22 companies with more than 90% of funds going to female-founded businesses.

The group’s sister company AccelerateHER has also been supporting female founders since 2015, connecting entrepreneurs with business angels and helping them prepare for investment, scale and internationalisation. Many hundreds of female founders have benefitted from ‘door opening’ connections and profile raising from IWA mentors, UK wide awards, education programmes and multiple international market building missions.