

Introducing the
West of England Mayoral
Combined Authority
**Investment
Readiness
Advisory
Service (IRAS)**

Delivered in Partnership
with BBRC



IRAS is Place-based impact investing

IRAS helps high-quality, impactful SMEs, communities and asset-based projects to grow and develop in our region, while they plan for investment.

We find and use:

Mission-aligned capital: The right-shaped money for the mission.

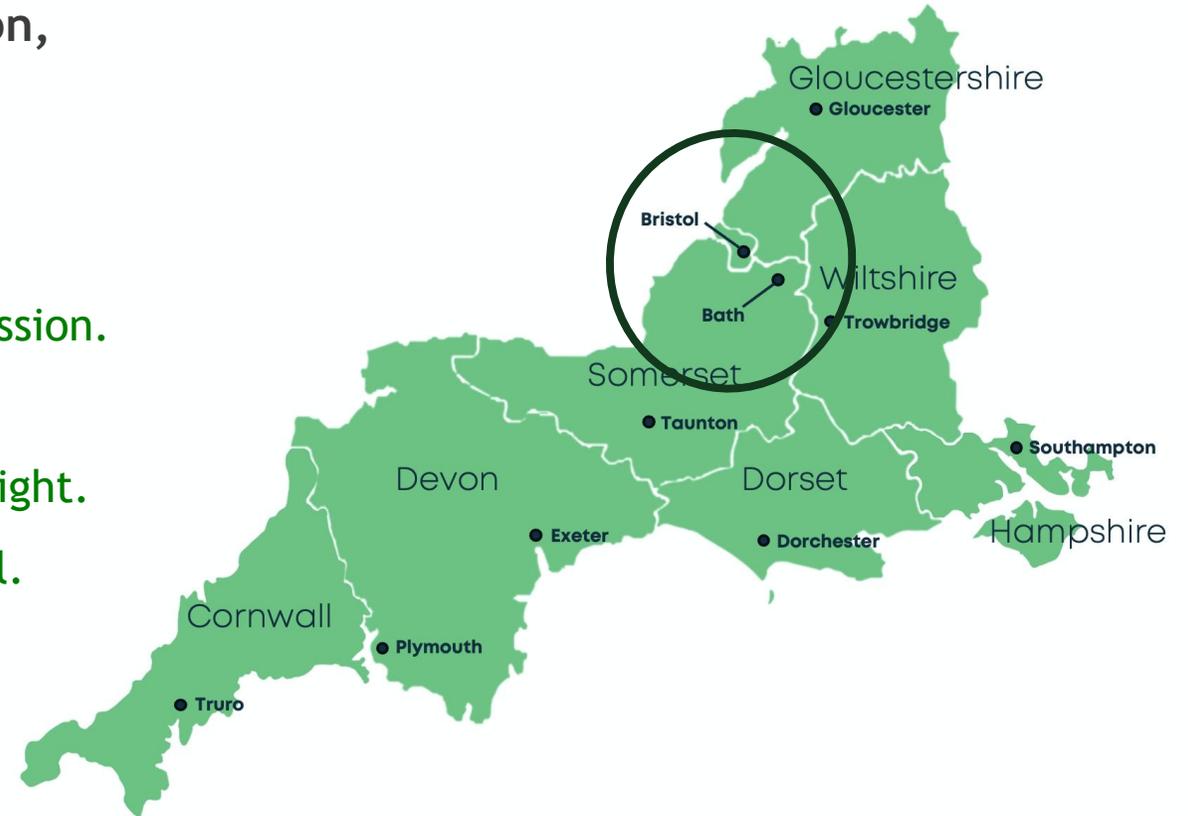
Knowledge & experience: Specialism in impact themes.

Local networks: Regional connections, partnerships and insight.

Bridging activity: Blending public, private & non-SW capital.

FCA-authorized BBRC can advise, invest, create financial products, support investment and sit as Fund partners.

BBRC brings this approach to its delivery of IRAS.



Region: The South West from **Bristol** reaching out on M5 **Gloucester** to **Cornwall** & M4 **Swindon** to the **Severn** – plus **maritime and agriculture hubs**. Includes the **West of England Combined Authority** and **SW Net Zero Hub** area covering the wider region.

What is 'Investment Ready'?

Step 1: The client is investible

- Business Plan is clear, credible and well evidenced
- Financial Model is capable of scenario modelling
- Investee Team have the skills and track record
- Governance is transparent and balanced
- Legal Context is covered, inc. any regulatory issues
- Impact Case is clear - social or environmental
- Pitch decks are a great introduction, backed by the above

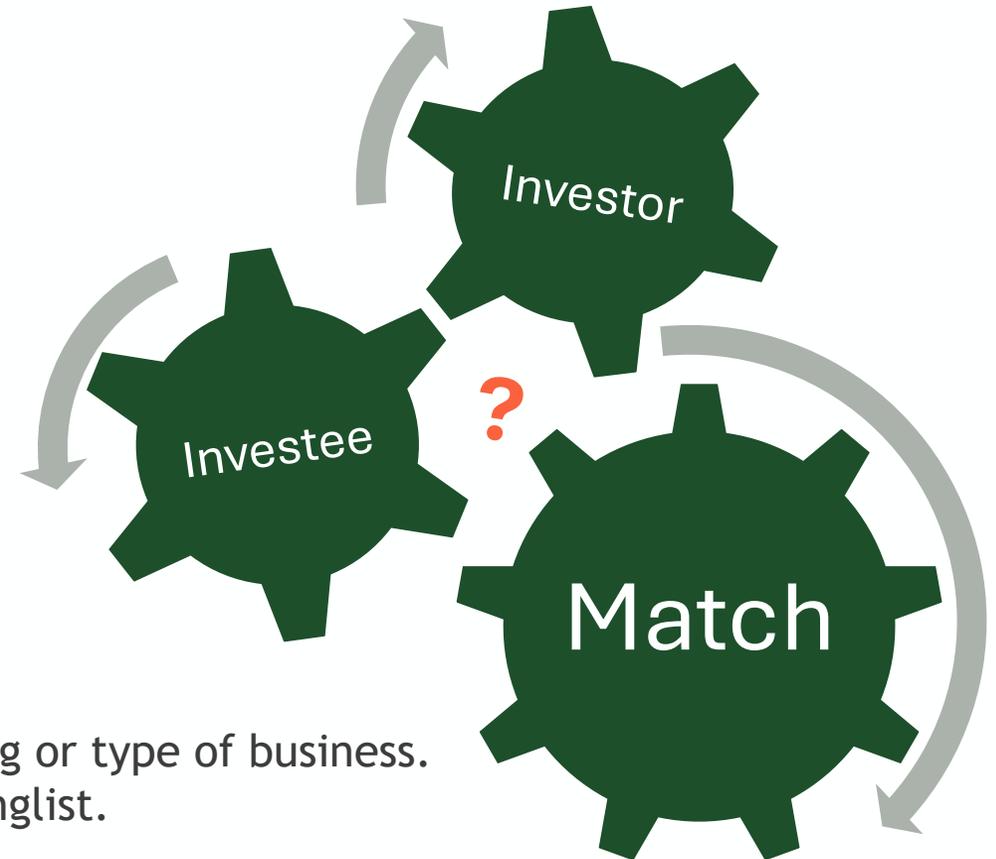
Does the Proposal show Product ↔ Market Fit ?

Step 2: An investor exists and fits

- All investors have a preferred debt or equity offer, theme, timing or type of business.
- Being targeted makes sense, rather than 'burning out' over a longlist.

Step 3: People invest in people

- Being trustworthy, consistent and communicative in strong prospective investee teams.
- Making personal connections with investors - mitigating the risk of 'computer says no' style problems.



Investment Readiness Advisory Service (IRAS)

In Dec 2024, the West of England Mayoral Combined Authority commissioned BBRC to design and deliver IRAS.

1. IRAS team adds bandwidth to its investee clients

- Works for SMEs, Communities & Projects seeking investment
- Provides a 'safe space' to test ideas and materials

2. IRAS scouts the Investor / Investee landscape

- Uses desktop & in-person meetings, with on-site visits

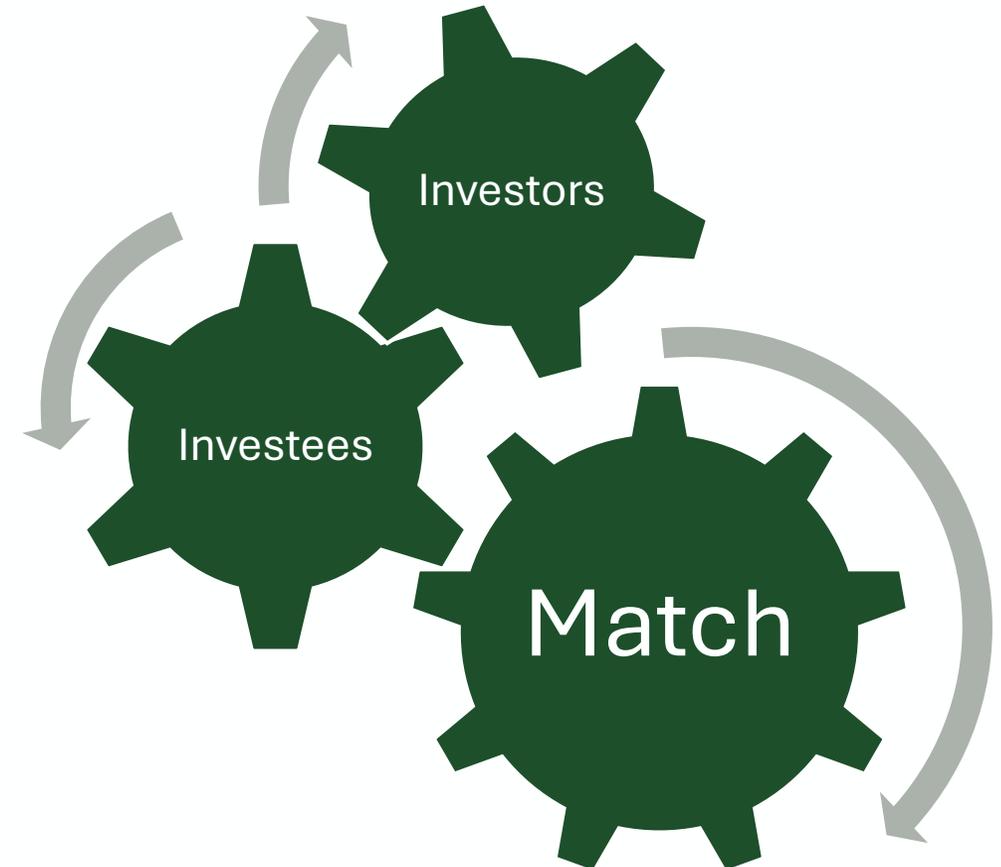
Ensuring Product ↔ Market Fit

3. Investees are triaged on business fundamentals

- Those with potential are offered IRAS Deep Dive
- Investees are given Actions to carry out, with support

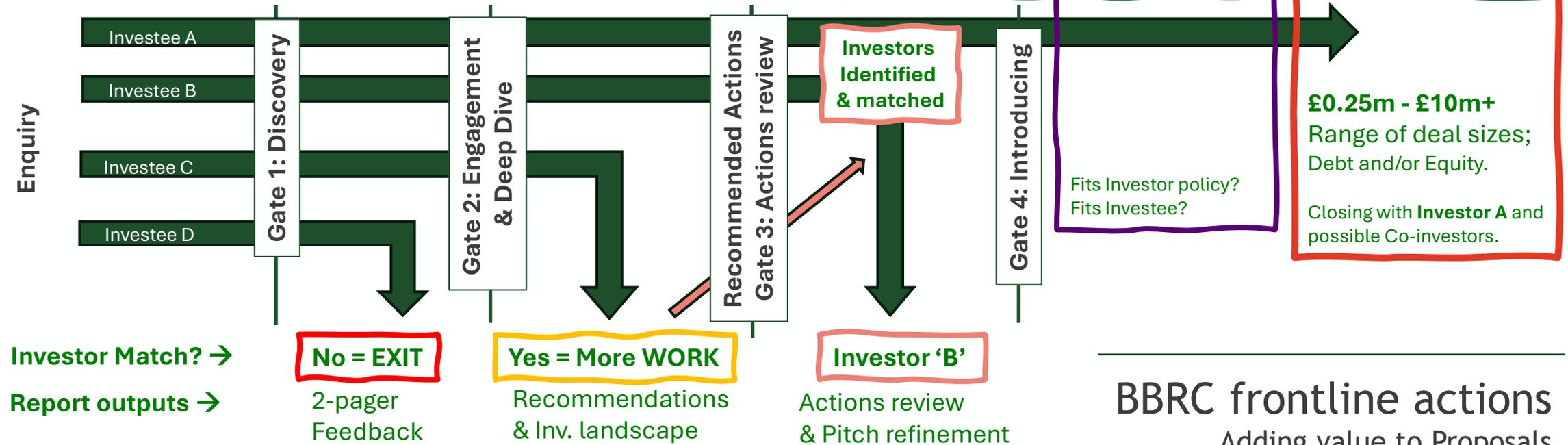
4. 'Ready' Investees are signposted to Investors

- If they 'match', more guidance and support can be added
- BBRC can make introductions and work on Deal Arranging



IRAS Support - The Client Journey

BBRC-IRAS: Investor Research, Analysis of Client Investment Proposals, Recommendations, Matching and Deal Arranging



Investor Match = Client Proposal fits investor requirements

Investment Readiness in numbers, 2025

The IRAS service delivered significant results in its inaugural year.

Projects are SMEs businesses, community-led developers and asset-owners decarbonizing.

They focus on themes in clean energy, low carbon transport and nature-positive solutions.

Deal sizes being sought ranged from £0.5m to £15m, in some cases as part of larger raises.

276

Projects identified and studied.

25

Projects analysed and given one-to-one support.

10

Projects received deep-dive Full Diagnostics and actions.

£74m

Deal value signposted or matched with investors.

£25m

Deal value expected to close with investors in 2026.

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