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**The Implications for the Technology Sector of the Autumn Statement**

The Autumn Statement continues the Government's theme of driving growth through innovation. Key measures referred to which could impact upon technology-based businesses include:

- Introduction of a new Seed Enterprise Investment Scheme from April 2012. This will give 50% income tax relief on investments and a capital gains tax exemption too, on gains realised in 2012-13 and invested through SEIS in the same year.
- Investment of an additional £75million in supporting technology based SME's to "develop, demonstrate and commercialise" new products.
- Investment of an additional £200 million in science, including an £80 million investment in the Institute for Animal Health and £23 million for large-scale tech demonstrators.
- Proposal for the introduction of a tax credit in 2013 to encourage research and development activity for larger companies.
- Simplification and refocusing of the Enterprise Investment Scheme and Venture Capital Trusts.

Additionally it was announced that the Government is to publish its Innovation and Research Strategy in December 2011 which will support innovation in the UK.

Its worth noting that at this stage little detail has been given in relation to these proposals and how it is intended that they will work or how companies can access the initiatives – we will let you know when more detail is released.

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