EuVECA: The gamechanger VC managers were hoping for?

On 22 July 2013 the Regulation on European Venture Capital funds (Regulation 345/2013) (the "EuVECA Regulation") was introduced alongside the Alternative Investment Fund Managers Directive (2011/61/EU) (the "AIFMD").

While the stated aim of the AIFMD was increasing transparency and minimising systemic risk, the aim of the EuVECA Regulation was to facilitate ease of access to capital for smaller VC managers. On paper EuVECA looked like a game-changer for the venture capital industry, but has it proven to be so in practice?

In this article we explore what EuVECA is, how it has adapted to market sentiment since its introduction and its successes and shortcomings. More broadly, we also explore the impact of Brexit on UK and European venture capital and the challenges faced by the industry in light of Covid-19 and ongoing regulatory developments.

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What we'll cover in this guide:

- Understanding EuVECA regulation and eligibility
- Further requirements
- The story so far
- The evolution of EuVECA legislation
- Navigating the current climate
- New regulatory challenges