

# GIBSON INDEX NEWSLETTER

JULY-AUGUST 2013 – Issue No. 92

Your Monthly e-Newsletter on British Enterprise and Innovation

## Welcome to the UK's most comprehensive and best-read Newsletter on Small Technology Companies, Academic Enterprise and Latest Innovation

### 'Five firms to Savour over the Summer'

Five small companies highlighted by the **Institute of Physics** for their commercial and technical sophistication deserve much wider publicity.

From north to south, **Coherent Scotland Ltd** in Glasgow developed a laser system that is transforming doctors' and biologists' ability to take quick and accurate medical images.

Some 10 years ago it developed the Chameleon laser, a one-box fully automated tuneable ultrafast laser system. It will make new discoveries via in-vivo brain imaging of neurodegenerative diseases such as Alzheimer's and Parkinson's.

**Tracerco Ltd** based in Billingham in the North East of England devised a leading gamma-radiation based tool for pipe measurement in the oil and gas industry. The new measuring system, novel due to its ability to account for the build-up of residue in pipes, has led to considerable efficiency savings for the companies using the product.

Next comes **Zephyr Ltd** based in Ledbury, Herefordshire, recognised the need to measure the suitability of sites for wind farms without cumbersome meteorological towers and designed a portable 'lidar' device to measure 100 metre high winds remotely from the ground. Working with researchers and renewable energy companies, Zephyr Ltd has generated millions in profit since the device was introduced seven years ago.

In the South East a team from **Elekta Ltd**, based in Crawley in West Sussex, introduced 'Agility' – a beam shaping device employed in radiotherapy – to provide hospitals with a device for efficient, reliable and safe radiotherapy treatment. First introduced to hospitals one year ago, the device has given clinicians the ability to target tumours more accurately with moulded beams of radiation and thereby save patients from unwanted doses. The innovation has earned the company in excess of £20m.

Lastly, in the South West comes **Simpleware Ltd** in Exeter, which has developed a software solution that converts 3D images into high-quality computer models. The software, which is being used to enable better design of everything from contact lenses and bike helmets to car parts and rocket engines, heralds a significant advance in computer-aided engineering (CAE) and is being used by big companies and NASA.

**Contacts:** [www.coherent.com](http://www.coherent.com) – [www.tracerco.com](http://www.tracerco.com) – [www.zephirlidar.com](http://www.zephirlidar.com) – [www.elekta.com](http://www.elekta.com)  
– [www.simpleware.co.uk](http://www.simpleware.co.uk)

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[www.gibson-index.com](http://www.gibson-index.com)

The Newsletter is compiled and edited by **Marcus Gibson**, former *Financial Times* technology correspondent, who has been covering enterprise and innovation for more than 20 years. The Newsletter aims to highlight developments in at least 100+ companies each month. It is derived from the wide-ranging news-gathering operation that produces the [Gibson Index SME database](#), which now contains profiles on more than 48,000 UK-based technology SMEs.

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## COMPANY OF THE MONTH

### Display manufacturer tops Deloitte's UK Fast 50 league table

Started 13 years ago **ZBD Displays Ltd** was a pioneer in the design and supply of 'e-paper' display systems for retailers and industrial and commercial users.

Originally spun out of **QinetiQ**, it developed bistable liquid crystal displays (LCDs), which do not need battery power to retain an image. After a slow start and a grinding haul to find sales – the company now has 150 clients in 24 countries, with Europe representing its largest installation base. Its technology is being readily adopted in the US, with new partners in Japan and Brazil. As ZBD expands geographically, its e-paper system is also being applied in new sectors, such as transport, healthcare and manufacturing.

The LCD screens are linked to ZBD's Bounce wireless comms, which ensures that information on its displays can be updated centrally, ensuring accuracy and consistency – and cutting the cost and physical work involved in changing paper labels or price tags.

CEO **Shaun Gray** said "It wasn't until 2008 that we first started to grow significant revenues, but those first eight years were integral to developing our core technology.

"Since then, we've run a series of pilots and subsequent rollouts to apply the technology to the right applications and in the right countries. We're unique in our industry because of the deep market-facing knowledge we've gained, and this helps us to strike powerful alliances with partners and customers to develop our technology still further."

ZBD's initial strategy was to provide second generation technology to the retail sector, which was still working with first generation segment-based electronic shelf labelling (ESL) platforms. Gray wanted to make sure that ZBD was up and running with a credible international client base – before tackling the UK market. "Initially, we commercialised the technology in overseas markets, so weirdly we ended up with a global supply chain and customer base before positioning the business domestically," says Gray.

As ZBD expands geographically, its e-paper system is also being applied in new sectors, such as transportation, healthcare, manufacturing and office signage.

Mr Gray estimates that ZBD spends up to 50% of its income on R&D, even though that proportion is likely to decline as revenues continue to increase. "R&D is the best way to distinguish you from your competitors. We operate in a competitive environment in which the major Asian electronic corporations invest hundreds of millions of dollars in display technology. So from a UK perspective, what concerns me is that the environment for technology R&D should continue to encourage more companies to invest. Otherwise, where will the next generation of technology companies come from?"

• In a sad postscript, in May 2013 the death was announced of **Prof George Gray** FRSE CBE, whose breakthrough at **Hull University** in 1972 created 'the first synthesis of cyanobiphenyl class of nematic liquid crystals that were stable at room temperature for the first time' – making them suitable for TVs, smartphones and billions of other displays. He received the **Kyoto Laureate** in Advanced Technology in 1995, the East's equivalent of the Nobel Prize.

**Contact:** [www.zbdsolutions.com](http://www.zbdsolutions.com)

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### **Biodiesel firm Argent Energy plc snapped up by John Swire & Sons**

Technology developed in Scotland that turns chip fat into bio-diesel for buses is poised to be launched around the world after a company backed by **Sir Brian Souter** was sold to the owner of the Cathay Pacific airline in a deal believed to be worth £80m.

Motherwell-based **Argent Energy** was snapped up by **John Swire & Sons**, a London-based conglomerate that owns companies spread across industries including food, property and shipping.

**Barnaby Swire**, director at John Swire, said: “We believe [Argent] can grow and prosper not only within the UK but also overseas, in particular in Asian markets, with which Swire Group companies are familiar.”

The company was founded in 2001 and started producing bio-diesel in 2005 at its plant in Motherwell, where it employs about 70 staff. As well as chip fat, the firm can turn “tallow” – beef or mutton fat – and grease from sewers into bio-diesel. Fuels made at the plant are used by more than 1,000 **Stagecoach** buses in Scotland and also by transport operators in Edinburgh, Cambridgeshire and London.

Typically vehicles run with 5 per cent bio-diesel and 95 per cent normal mineral diesel, although some buses are now operating on 30 per cent bio-diesel and Stagecoach has even run some on 100 per cent bio-diesel. Souter backed a management buyout in 2009, while the **European Union** and **Scottish Enterprise** have also pumped money into the business.

**Contact:** [www.argentenergy.com](http://www.argentenergy.com)

### **Victoria Beckham’s photo-shoot boosts storage manufacturer Rackline**

**Tracy Goodwin**, commercial director of Rackline, said that in July 2013 **Victoria Beckham** carried out a photo session at the **Victoria and Albert Museum** (V&A) in London to promote her new fashion range.

Luckily, she was snapped in front of a wall of **Rackline’s** Multitrak archive storage lockers. The firm installed shelving and lockers for the Clothworkers Centre, a large project incorporating over 7000 drawers.

Tracy Goodwin said: “Our products are stylish and we have a keen eye on design.”

The company, which specialises in office and archive storage, secured ‘significant’ agreements for the **Whitworth Art Gallery in Manchester**, **Royal Commission of Ancient History Monuments of Scotland** and **Frimley Park Hospitals** in Surrey.

Rackline MD **Lindsay Khan** said: “We’ve had a very promising start to 2013 following a consistent number of business wins throughout the first half of the year. Our project wins have been with a wide range of clients. It clearly shows how our diverse our products are and how our storage solutions can match the requirements of any company.”

Rackline, established in 1984, designs and makes storage units to meet the general filing and archive requirements of libraries, museums, universities, colleges and hospitals as well as accountancy and solicitor firms and large retail and commercial head offices.

**Contact:** [www.rackline.co.uk](http://www.rackline.co.uk)

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## Engineering firm Persides Holdings Ltd bought up by ERA Technology

**Persides** principally works with the UK MoD, major prime contractors and SMEs in the defence and security markets. In addition the business works across the energy sector with a particular focus on nuclear power. Persides services are in demand where clients need to ensure the safety, reliability and availability of their critical assets.

Based in Bristol and Warrington, the business employs 40 people with a wide array of management and engineering skills supplemented by an extensive pool of associate staff.

**ERA**, a company owned by **edif Group**, purchased Persides, which provides a range of services that help owners and operators of complex assets and systems to ensure the long-term reliability and availability of their assets. Capabilities are principally focused on management services, product design assurance, support and service solutions and training. Founded 10 years ago, the company has delivered these services successfully across the UK and internationally.

The Persides management team of **Steve Lancaster**, **David Brown** and **Mark Atton** will continue to manage the business and lead the ongoing development and growth of the company as part of edif Group's newly enlarged engineering consultancy division. The acquisition of Persides follows that of **Earthing Solutions** in April 2013 and **ERA Technology** in 2011. The benefits of the acquisition will be seen by customers as the combined ERA Persides business will be able to offer comprehensive solutions focused on safety, reliability and availability engineering.

**Anthony Chant**, Divisional MD at ERA Technology, said "The Persides team is well known to us having been an outstanding partner to ERA in recent years and I am delighted to be welcoming them to the group. Persides has established themselves as a leading player in the evolving domain of availability-based contracting and coupled with ERA's services we are creating a compelling solution for customers to manage the safety, reliability and availability of their critical assets."

**Contact:** [www.persides.com](http://www.persides.com) – [www.era.co.uk](http://www.era.co.uk)

## Metal recovery specialist PhosphonicS appoints Linda Bell as CEO

**PhosphonicS** uses proprietary chemistry to create 'scavenger' products based on functionalised silicas that enable the recovery of precious metals from industrial production processes and waste streams on a cost-effective basis. Clients include major mining companies, petroleum refineries, electronics companies and pharmaceutical and chemical firms worldwide.

**Dr Linda Bell** has extensive experience of leading and growing science based international businesses in a range of industrial and process industries. She has also held senior management roles with plastics and speciality chemicals businesses including ICI.

**Dr David Astles**, who led the early development of the company and managed its transition from laboratory technology to commercialisation, has stepped down as CEO to pursue other opportunities.

The company's precious metal scavenger products enable the recovery and recycling of precious metals from refinery and mining processes and waste streams. Its small molecule purification process offers by-product and impurity removal from product streams, covering pharmaceutical, fine and speciality chemicals.

**Contact:** [www.phosphonics.com](http://www.phosphonics.com)

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## **Airedale Air Conditioning seeks to expand its £40m turnover in new markets**

**Airedale International Air Conditioning**, which currently exports about a quarter of its near £40 million turnover to 60 countries, is looking to add new trading partners in Western Europe as well as increase sales to the Middle East, where it recently opened a sales office, and Russia.

Africa is also a key market and Airedale has a manufacturing base and office in Johannesburg, **South Africa**. It said having a local presence had boosted business in a market where British designed and produced engineering products were highly regarded.

Airedale's Rawdon manufacturing base meets demand for its precision air conditioning and IT cooling equipment from data centres, along with growing sales of complementary products such as chillers, condensers and controls.

**Mark Viner**, commercial director, said Airedale was a respected brand in many markets and the name stood for quality, innovation, service and energy efficient products. But protectionism remained a barrier in spite of **EU** deregulation in recent decades. Another major issue for the company was the proposed phasing out of some refrigerants. Mr Viner said it was the biggest challenge facing the business.

Airedale operates a 25,000sq m plant and £2 million test centre where it makes a range of products for customers including **IBM, HP, Barclays, RBS and Vodafone**.

Mr Viner said: "As UK market leader in our field, we firmly believe that the export market presents a huge opportunity for us to grow the business. With 420 people employed nationally, and around 330 people locally, we're one of the leading engineering businesses in the region."

**Contact:** [www.airedale.com](http://www.airedale.com)

## **Hampshire engineering company Rimor taken over by its directors**

MD **Paul Mason** and finance director led the management buyout (MBO), which was backed by private equity firm **LDC** and its MD **Martin Draper**. Headquartered in Denmead and operating a fabrication site in Waterlooville, **Rimor** employs more than 100 staff and specialises in the subsea oil and gas industry.

A period of strong growth in these sectors has resulted in Rimor increasing in size over recent years and a record order book. The deal will provide the capital required to help support the growth of Rimor, including site expansion in the UK and overseas.

As part of the transaction, the management team will be further supported by the appointment of **Alan Wilson** as non-executive chairman, a veteran of the oil and gas industry having previously held positions with **Trelleborg Offshore, Weir Group** and **Aker Kvaerner** among others, and **Dr Michael Lloyd**, previously at **Rolls-Royce**.

Draper said: "With robust growth forecast for oil and gas market, the prospects for Rimor's future are extremely positive and we look forward to supporting the team as they continue to build on the recent successes, whilst helping to execute the next phase of the business' development."

**Contact:** [www.rimor.co.uk](http://www.rimor.co.uk)

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## Scubacraft wins £250,000 grant from the Technology Strategy Board

A start-up that exhibited its technology at **Venturefest Bristol 2012** has been awarded one of the TSB's latest **Smart** awards, for the value of £250,000.

**Scubacraft** has developed a new generation of watercraft that combines high performance on the water surface with the ability to submerge underwater. **James Browne**, sales and marketing director at Scubacraft, said. "It will enable us to make the investment in staff, technology and materials needed to accelerate the development of this innovative and exciting watercraft."

The company will use the investment for the development of its prototype watercraft, which is on show at Venturefest Bristol 2012. "We have brought the prototype with us which we are hoping will capture the interest of investors who attend Venturefest Bristol 2012," says Browne.

"We have some appointments set up and we're looking to establish relationships with individuals who are interested in understanding more about the excitement that's already been generated in the marketplace and our plans for the future." The company plans to have production demonstrators built within the next 12 months to allow it to secure deposits from existing and new clients.

**Contact:** [www.scubacraft.com](http://www.scubacraft.com)

## SME NEWS – ELECTRONICS & TELECOMS

### Blinkpipe launches high quality, big screen telepresence system – and it's affordable

The company's PhoneCamHD systems is available to SMEs at a low monthly subscription with no long-term contract. For SMEs with a small workforce travelling between offices, or meeting with suppliers and clients can be an inefficient use of time.

Using video conferencing to interact with colleagues at different offices, or suppliers and clients, rather than wasting hours travelling between meetings is a tangible way of improving efficiency and output.

**Simon Galbraith**, CEO at **Red Gate Software** was one of BlinkPipe's first customers. He said "We wanted to be able to interact with our staff around the world in the richest, most powerful way possible. We chose BlinkPipe because we loved the concept: a video conference call that takes no more energy or effort than a telephone call.

"I use PhoneCamHD to hold company meetings with our entire US office. Having a widescreen HD picture on a big TV means that I get instant feedback on how my message is coming across in a way that's just not possible with lower-fidelity video chat. The fact that **PhoneCamHD** uses our stable phone system also means that I never have to worry that I'm not being heard, and I'm never interrupted mid-flow with, "Can you say that again? You just cut out."

The £49 price point has been pitched to make PhoneCamHD affordable for SMEs. There is no long term contract and users can connect their phone and TV in minutes and start a video call straight away by simply dialling. It combines the reliability and simplicity of a phone call with HD video. PhoneCamHD uses customers' existing telephone systems for voice, and sends video in HD over the internet at a much higher quality than that of a standard webcam.

**Contact:** [www.blinkpipe.com](http://www.blinkpipe.com)

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## Surprise end to high potential scanner firm Phase Vision Ltd

In March 2013 the company was forced into administration after celebrating its 10<sup>th</sup> anniversary in October 2012. The Birmingham office of accountants **BDO** were appointed administrators.

The company, under CEO **Ralph Weir** and **Ian Pykett**, had spawned its Quartz scanner technology at **Loughborough University**, and it was strongly backed and promoted by serious investors. The shareholders included the management team, Loughborough University, and two powerful investors. The **Lachesis Fund** assisted with the development of the first Quartz scanner – new lensless microscopy – while significant investment from **Octopus Ventures** and **Qi3 Technology** enabled it to build a sales and support organisation. Qi3 makes no mention of the demise on its website.

The company stated that ‘We added our own breakthrough technologies to make it even easier to measure complicated objects in the real world – easily. We believe that scanners should be reliable enough for the production line’.

Whether in use for reverse engineering, first item inspection, SPC or 100% inspection applications – the scanner has excelled. ‘If you can’t get a 3D scan from our systems in five minutes from turning it on for the first time, we haven’t done our job right.’

That statement has sadly proved all too prescient..

**Contact:** [www.phasevision.com](http://www.phasevision.com)

## SSC Laser – one of the UK’s largest laser cutting companies – continues expansion

In recent months it has opened a new division in **Bristol**. With national headquarters in Hixon, Staffordshire, SSC’s new site takes the number of UK divisions to six. SSC 6 is situated in **Aztec West**, Bristol.

The opening of the Bristol site comes only six months after their opening of the **Motherwell** division. SSC Laser specialises in rapid deliveries of precision laser engineered components, in both flat and tube profiles. The firm also offers press-braking, laser scanning and in-house CAD services. SSC Laser plans to establish operations in every major city in the UK.

**Ben Cliss**, sales manager for the new division said: “Bristol is offering a service to companies who buy our laser engineered components, which include flat laser profiles, folded laser profiles and tube laser components.”

From its establishment in 2000, SSC Laser has grown substantially to be one of the largest subcontract laser profiling companies in the UK. The company already has divisions in Stafford, Derby, Sunderland, Slough, Motherwell and now Bristol.

**Andy Evans**, sales director for the group, said: “SSC Laser is growing at a rapid rate. In 2007 there was only one division, we now have six sites. We put this rapid growth down to our commitment to service and quality of product.”

**Contact:** [www.steelservicecentre.co.uk](http://www.steelservicecentre.co.uk)

## Nujira Ltd and TowerJazz extended their partnership agreement in July 2013

**Nujira** has chosen **TowerJazz** as its manufacturing partner and the partnership has been extended as Nujira’s latest chip, the NCT-L1300, is geared up for volume production to support 4G smartphone

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shipments in 2014.

The new chip is fabricated in TowerJazz's 0.18 micron RF CMOS technology, used in hundreds of millions of RF front end devices with additional uniquely fitted HV modules. Nujira's NCT-L1300 delivers 'power conversion efficiencies in excess of 80%, effectively doubling the efficiency of existing solutions', said Nujira's CEO **Tim Haynes**.

He said: "As the world's largest speciality analog foundry, TowerJazz offers us the experience and capacity to address the high volume smartphone market, and enables us to meet the price points demanded by the world's largest smartphone vendors.

**Contact:** [www.nujira.com](http://www.nujira.com)

### **A clutch of firms win grants from DECC's Energy Storage contest**

First, **Portastor Ltd** was one of the companies that won a grant from DECC's Energy Storage Tech Demo Competition Phase 1. Other partners were **Altairnano; Renault UK; TML; ABB Ltd; Sheffield University; Energy Cost Advisors; Western Power Distribution; G&P Batteries Ltd.**

Its project – HB2G – Hybrid Batteries to Grid – feasibility work for a proposed project which is to demonstrate a hybrid scheme with a mixture of second life ex-transportation batteries (which should be available at lower cost) with new battery technology (highly reliable and long life) to fulfil energy storage needs of both power and energy at lower cost while at the same time contributing to the development of commercial opportunities from automotive battery re-use.

**Contact:** Dani Strickland – 0121 204 3737 – [d.strickland@aston.ac.uk](mailto:d.strickland@aston.ac.uk).

Next, **EValu8-Transport Innovations Ltd** also won a grant. Other partners were **Future Transport Systems; Lotus Engineering; Circontrol; Goodwolfe Energy; UK Power Networks; Anglia Local Enterprise Partnership; APT.**

Its project: EVEREST (Electric Vehicle Embedded Renewable Energy Storage and Transmission): Feasibility work for a proposed project to develop, test and commercialise modular storage solutions to defer electricity network upgrade costs when installing Plug-in EV rapid chargers, provide an integration hub for intermittent renewable generation, and reinforcement of the electricity distribution network.. The proposed energy storage device will in part use 'second Life' EV batteries as its primary storage medium.

**Contact:** [www.eval8-ti.org.uk](http://www.eval8-ti.org.uk)

**B9 Energy O&M Ltd** also won a DECC grant. Other partners were **Lightsail Energy Inc; Fast Technologies Ltd; RES Ltd.** 'Making SENSE (Smart Energy Storage)': Feasibility work for a proposed project to design, develop and demonstrate a 1MW / 6MWh commercial-scale Isothermal Compressed Air Energy Storage system (ICAES) to address challenges in the Northern Ireland electricity network.

**Contact:** David Surplus – 028 2826 3925 – [d.surplus@b9energy.co.uk](mailto:d.surplus@b9energy.co.uk).

Other lucky firms include **Yuasa Battery Europe Ltd, Moixa Technology Ltd, PassivSystems Ltd, Renewable Energy Dynamics Technology Ltd – REDT, and Viridor Waste Management Ltd.**

**Contact:** [https://www.gov.uk/government/uploads/system/uploads/attachment\\_data/file/197166/Project\\_List\\_for\\_Phase\\_1\\_Press\\_Notice\\_-\\_Energy\\_Storage\\_Technology\\_Demonstration\\_Competition\\_-\\_Final.pdf](https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/197166/Project_List_for_Phase_1_Press_Notice_-_Energy_Storage_Technology_Demonstration_Competition_-_Final.pdf)

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## SME NEWS – CHEMICALS, MATERIALS & ENVIRONMENT

### Gentleman professor Edward Cocking unveils major advance in nitrogen fixation

A major new technology – licensed to **University of Nottingham** spinout **Azotic Technologies Ltd** – has been developed that enables crops to take nitrogen from the air – removing its dependence on fertilisers.

Azotic is now working on field trials in order to produce robust efficacy data. This will be followed by seeking regulatory approval for N-Fix initially in the UK, Europe, USA, Canada and Brazil, with more countries to follow.

**Professor Edward Cocking**, director at the university's Centre for Crop Nitrogen Fixation, developed a unique method of putting nitrogen-fixing bacteria into the cells of plant roots. His major breakthrough came when he found a specific strain of nitrogen-fixing bacteria in sugar-cane which he discovered could intracellularly colonise all major crop plants.

This ground-breaking development potentially provides every cell in the plant with the ability to fix atmospheric nitrogen. The implications for agriculture are enormous as this new technology can provide much of the plant's nitrogen needs.

A leading world expert in nitrogen and plant science, **Professor Cocking** has long recognised that there is a critical need to reduce nitrogen pollution caused by nitrogen based fertilisers. Nitrate pollution is a major problem as is also the pollution of the atmosphere by ammonia and oxides of nitrogen.

A recent study estimates that the annual cost of damage caused by nitrogen pollution across Europe is £60bn-£280bn a year. Professor Cocking said: "Helping plants to naturally obtain the nitrogen they need is a key aspect of world food security. The world needs to unhook itself from its ever increasing reliance on synthetic nitrogen fertilisers produced from fossil fuels with its high economic costs, its pollution of the environment and its high energy costs."

**Contact:** [www.azotictechnologies.com](http://www.azotictechnologies.com)

### Advanced engineering materials group Versarien arrives on AIM

The firm raised £3.0m before expenses through a placing at 12.25 pence per share. Immediately following Admission, the company had a market capitalisation of £10.2m at the placing price. Its initial product, **VersarienCu**, a micro-porous copper, can improve efficiency by up to 10 times when incorporated into liquid cooling systems.

Versarien develops advanced micro-porous metals for thermal management. These open celled metallic foams have exceptionally high surface area to volume ratios, making them ideal for heat transfer, heat exchange, catalysis and energy storage. Versarien is initially targeting cooling systems for central processing units (CPUs), found in high performance workstations (engineering, science, CGI, animation), computer clusters, super computing infrastructure and data centres.

Versarien acquired **Total Carbide Ltd**, a manufacturer of sintered tungsten carbide components, from **Elektron Technology** for a total consideration of £2.28m satisfied as to £1.58m in cash and the balance in shares. The acquisition of Total Carbide will give Versarien access to manufacturing assets to expand production of VersarienCu, but also as part of Versarien's expansion strategy as a developer and manufacturer of advanced materials. Since the company listed, the share price has risen 8% to 13.5p.

**Contact:** [www.versarien.com](http://www.versarien.com)

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## Former Lola Composites colleagues formed new firm – Forward Composites

In 2013 former Lola Composites managers **Paul Jackson** and **Ed Collings** formed a new company, **Forward Composites**, operating in Huntingdon, Cambridgeshire.

In the premises formerly used by **Lola Composites**, which has a full complement of plant and machinery, as well as extensive engineering and quality control systems. It is the intention to acquire AS9100 Rev C accreditation.

According to Forward Composites, Jackson's excellent reputation in the composites industry has been built on a solid foundation, with over 25 years of experience. Mr Jackson said "We recognised at the start of this venture that its success would depend on the expertise and professionalism of our staff. To this end we have a great head start as we have already won a UAV programme."

The firm is now undertaking vital work in the manufacture of the **Watchkeeper UAV** at its Clifton road factory, including assembly fixtures to support the wing and fuselage.

Director Ed Collings has an impressive CV, including design and analysis of composites structures in motorsport including F1 and sports cars, aerospace and defence. Forward Composites say they aim to provide an exceptional combination of composite materials, design, and expertise in manufacturing, which will be immediately available to customers across the globe.

**Contact:** [www.forwardcomposites.com](http://www.forwardcomposites.com)

## Odegon Technologies pioneers use nano-material to absorb 'odours'

Based on fabrics first developed by the military for gas masks in WW2, its nano-porous hi-tech material can be used in patches attached into garment underarms to combat body odour, and also as a shoe patch to overcome foot odour generated by sweat and bacteria.

The company has already seen its products, known as **DeoTags**, used by **Marks & Spencer** and **Boots**, but is now working with international patent attorneys Swindell & Pearson on protecting its products.

Odegon director **Tom Rawlings** said: "Gaining patent protection on our product is very important as it features a new innovation that has the potential for very large market appeal on an international scale.

"We need to utilise patents to protect our intellectual property, to give us the confidence to take our products forward without risking the resources we are establishing in them.

"It is vital we use a specialist patent agent and one that is well-connected internationally for all our patent applications. **Swindell & Pearson's** attorneys have delivered on these requirements, and provided relevant intellectual property advice, since we began working with them in 2011."

Swindell & Pearson's patent attorney **Lee Thould** said: "Where a product has worldwide appeal it is important to obtain broad coverage to deter companies from entering the market."

**Contact:** [www.odegon.com](http://www.odegon.com)

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### **Founders of Cambridge Epigenetix Ltd have roots in big success Solexa**

Cambridge Epigenetix Ltd is a recent spinout from the **University of Cambridge** and has received funding from **Syncona Partners**. Its founders and management team include leading members of the original senior team at **Solexa**, now **Illumina**.

In July 2013 epigenetics researchers at the Babraham Institute have identified the biological process that leads to global loss of the genome's methylation memory when cells are reprogrammed at fertilisation to the so-called 'ground-state' development.

**Dr Simon Cook**, Head of Knowledge Exchange at **Babraham Institute** and also a co-author on the study said "Small companies like Cambridge Epigenetix can contribute to the development of new technology platforms that in turn drive new scientific discoveries – it's good for the researchers, good for the company and good for UK science."

Epigenetics is revolutionising our understanding of genetic inheritance and also helping to explain how our genes can be influenced by the environment. Genomic methylation, which does not alter DNA sequence but essentially marks it in a stable lifelong manner, is accumulated during development and plays a vital role in committing cells to specialised roles in the body.

A new analysis system called **TrueMethyl**, developed by Cambridge Epigenetix, provides, for the first time quantitative, accurate and repeatable single-base resolution sequencing of the modified bases hydroxymethylcytosine (5-hmC) and methylcytosine (5-mC). Early studies indicate that these modifications may have distinct and important physiological functions.

**Contact:** [www.cambridge-epigenetix.com](http://www.cambridge-epigenetix.com)

### **Mercia Fund Management inject £150,000 into Oxford Genetics**

The new biotechnology company is behind SnapFast, a system which aims to simplify the cloning of synthetic DNA molecules. Oxford Genetics chief executive Dr Ryan Cawood, who invented SnapFast, likens the system to 'Lego for DNA'. The funding will be used for the company's e-commerce website and new product development. Currently Oxford Genetics provides human, mouse and bacterial DNA and, through the funding, will soon be able to offer insect, plant and yeast DNA.

Mercia, the Henley-in-Arden-based venture capital fund manager with more than £19m under active management, provided the cash through its Seed Enterprise Investment Scheme (SEIS).

Mercia MD Mark Payton added: "Our team is actively identifying start-ups with early commercial traction and high-growth potential. As part of the Mercia SEIS investment portfolio, Oxford Genetics receives an injection of capital and support.

"The company clearly stood out for us – the SnapFast system and the online business model meet an untapped need in the market. Coupled with a strong product roadmap, and an exceptional founder, we predict a promising future for this start-up." The Mercia Growth Fund suite of funds total approximately £4m.

**Contact:** [www.oxfordgenetics.co.uk](http://www.oxfordgenetics.co.uk)

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## **Blacktrace Holdings Group of Companies expands in all directions – profitably**

This is one of the fastest-growing science-based companies in the East of England. In addition to **Syrris Ltd**, which produces chemistry productivity tools, it encompasses long-running firm **Dolomite Microfluidics**, for microfluidic solutions, for **Centeo Ltd**, for portable life science temperature controls, and new to the group, **Glass Solutions Ltd** in Cambridge, making precision glass for science and engineering companies.

Its innovation track record is second to none. In May 2013, for example, Dolomite, a world leader in the design and manufacture of microfluidic solutions, has designed a glass microfluidic device for a novel laser tool that allows the study of mechanical properties of cells using optical stretching on a single cell basis.

Designed in collaboration with **Cavendish Laboratory**, department of Physics at the University of Cambridge, the new device can be used to trap and deform individual biological cells benefiting a wide range of application areas including cancer diagnosis, stem cell analysis and cell sorting.

Working closely with **Dr Jochen Guck** and his team from the Cavendish Laboratory Dolomite developed a multi-layered glass microfluidic chip featuring 3 inlets. Its unique design integrates both fluidic and optical fibre channels allowing the chip to be used as a two beam laser optical trap for cell mechanical measurements.

MD **Mark Gilligan's** speciality is 'productising science'. He started Syrris in August 2001 to address the challenges faced by the pharmaceutical industry by the development and application of new technologies. A key to this was a technology roadmap aimed at developing microfluidic and microreactor technologies for R+D chemistry. Syrris has now grown to be a group of companies with over 40 people working in five countries. The Dolomite subsidiary of the Syrris Group is focused on providing microfluidic solutions to customers around the world in a wide range of applications.

**Contact:** [www.blacktrace.com](http://www.blacktrace.com)

## **Immunocore agrees research collaboration agreement with GlaxoSmithKline**

Immunocore has created a world-leading T cell receptor technology which exploits the power of the body's own immune system to find and kill diseased cells, while completely avoiding any damage to healthy cells. The company is developing a portfolio of products from the platform, called **ImmTACs**, for the treatment of cancer and viral disease.

Immunocore will receive up to £142 million in pre-clinical milestone payments across the targets. In addition, for each product that reaches the market, up to £200 million is due to Immunocore in development and commercial milestone payments, plus up to double digit royalties.

This is Immunocore's second major partnership this year. In June 2013 Immunocore announced a research collaboration and licensing agreement with **Genentech**, a member of Roche group, to develop and commercialise therapies against multiple cancer targets.

Under the terms of that agreement, Immunocore will receive an initiation fee of between \$10 and \$20 million per programme and is also eligible to receive in excess of \$300 million in development and commercial milestone payments for each target programme and significant tiered royalties.

Immunocore's bi-specific biological drugs, called ImmTACs (Immune mobilising mTCR Against Cancer), exploit the power of **T Cell Receptors** (TCRs) to recognise intracellular changes that occur during cancer or viral infection. This unique recognition ability of TCRs sets them apart from traditional antibody-based

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therapies that can only recognise changes on the surface of cells. For the first time, this provides the ability to develop extremely potent targeted therapies for cancers that are currently poorly served.

The most advanced ImmTAC drug, IMCgp100 for the treatment of melanoma, is currently in Phase I/II clinical trials in the UK and USA.

**Contact:** [www.immunocore.com/technology](http://www.immunocore.com/technology)

### **Absynth Biologics secure £850,000 in funding from new and existing investors**

Absynth has developed a distinctive, non-conventional approach to developing vaccines based on identifying novel, conserved bacterial antigens that are essential and also antibody-accessible. The new cash will further develop its products such as a vaccine against Staphylococcus aureus – to key pre-clinical milestones.

The investment will also further develop Absynth's product pipeline by complementing funding secured from the Biomedical Catalyst, a funding stream administered by **Technology Strategy Board**, bringing the total of the two grants awarded to Absynth from the TSB since 2012 is £175,000. The **North West Fund for Biomedical**, part of the wider £155m North West Fund and managed by **SPARK Impact**, is investing £400,000 alongside **Fusion IP** who are investing £450,000 respectively. Post-funding, Fusion will own a 42.84 per cent equity shareholding in Absynth.

**Contact:** [www.absynthbiologics.co.uk](http://www.absynthbiologics.co.uk)

### **Oxford PharmaGenesis is snapped up by its management team**

PharmaGenesis employs 120 members of staff across sites in Tubney, London, Switzerland and the US. The health science communications consultancy, which is based at Tubney in Oxfordshire, was sold by founder (and great local character) Dr Graham Shelton to Oxford PharmaGenesis Holdings, a newly formed holding group is owned by a team of senior managers at PharmaGenesis. Dr Shelton will continue to support key projects and remain as a shareholder.

The PharmaGenesis deal was completed without the need for external finance. Morgan Cole acted as legal adviser on the deal while James Cowper was tax adviser.

Shelton said: "We believe that this is good news for our clients, for our people and for our industry." Dr Chris Winchester, MD at Oxford PharmaGenesis, added: "Graham has created a unique atmosphere here and we're glad to be able to keep PharmaGenesis in the family."

**Contact:** [www.pharmagenesis.com](http://www.pharmagenesis.com)

### **F2G team with European partners in new £5.2m fungal infection project**

F2G, which has 10 staff, was spun out from the **University of Manchester** in 2000 and has since attracted £25m in venture capital funding to develop its early stage pipeline of drugs.

**Dr Mike Bromley**, from the **Manchester Fungal Infection Group** at the university, said: "It confirms the University as a centre of excellence in fungal biology and disease. Hopefully this cash boost will help us to create new treatments to tackle serious, life-threatening fungal infections."

The latest European project also includes **University of Manchester**, German research firm **Pharmacelsus**, Swedish research firm **OncoTargeting** and **Universitat I Rovira Virgili** in Spain. The

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three-year **NOFUN** project aims to speed up the development of drugs already discovered by F2G.

About two million people die each year because of fungal infection and some of the infections are becoming resistant to the drugs most-commonly used to treat these diseases. F2G works to develop treatments for fungal lung infections which can prove fatal for patients with weakened immune systems.

The market is estimated to be worth more than £6bn a year and is expected to grow thanks to new clinical evidence linking fungal infections with allergies and asthma.

Leukaemia and cancer patients, as well as those who have undergone organ transplants, are particularly susceptible to the infection, which has a high mortality rate.

F2G chief operating officer **Dr Mike Birch** said: "Competition for funding in this call was immense and the NOFUN award represents a significant validation of the project and the partners."

**Contact:** [www.f2g.com](http://www.f2g.com)

## SME NEWS – IT, SOFTWARE, SERVICES & INTERNET

### Student start-up GoCardless wins £1m round

In July 2013 this start-up funded by three university graduates is targeting **Bradford** small firms as it rolls out a product to help them get paid promptly for goods and services.

GoCardless, founded by **Tom Blomfield**, **Hiroki Takeuchi** and **Matt Robinson**, is offering small businesses an online tool developed to enable SMEs to collect direct debits more quickly and cost effectively.

Proceeds will go towards building out the team and product, and expanding the merchant base. The service is offering a REST API that allows smaller merchants and companies to easily integrate these automated transfers into their sites for one-time and recurring payments. By bypassing the credit card network, GoCardless is able to offer the service for one-third to one-fourth of the cost of most network-based payment options — the fees charged are around 1%.

They claim to be 'supplying the product to help more than 3,000 Yorkshire businesses process millions of pounds worth of transactions a month'. GoCardless is looking to expand its **West Yorkshire** client base and has grown 50 per cent month-on-month since its launch in 2011. The founders say its Bradford launch comes as new figures show that small and medium companies are owed about £30 billion in late payments and spend about 14 days a year chasing up cash.

**Matt Robinson** said the new system had helped some companies to halve the time spent on accounting and securing payments. Companies are charged one per cent of the transaction total up to a maximum of £2, which GoCardless says is less than a third of its rivals.

Since launching a beta product in late 2011, GoCardless has already integrated with over 300 merchants and is growing quickly. The startup has over 1,000 merchants in the UK who are on a wait-list. For example, **Kashflow**, an online accounting service for SMEs, integrated with GoCardless to help its customers collect money.

**Contact:** <https://gocardless.com>

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## Online data analysis business GamesAnalytics wins £862,000 of investment

**GamesAnalytics**, founded two years ago, plans to use the money to boost the development of its technology platform **Predict** and add to its sales and marketing activities in Europe and the US. Management believe that will help the business attract several new customers.

**Par Equity, STV** and the **Scottish Investment Bank's Scottish Co-investment Fund** are backing GamesAnalytics with this tranche of funding with more likely in future.

At the moment, the Edinburgh company focuses on analysing data from free-to-play online games and apps to help software developers better monetise their products.

GamesAnalytics also looks at how often people play, why they abandon games, how likely they are to pay and what companies can do to encourage more players to make in-game purchases.

It has worked with the BBC on the **Top Gear Stunt School** game and with German-based **Bigpoint Games** on a number of online titles, including **Battlestar Galactica**. **Chris Wright**, GamesAnalytics chief executive, hopes to increase employee numbers from 12 to at least 24 over the next six to nine months. He said: "The funding really allows us to take our core technology out there to more customers, add to the technology, increase the staff numbers, improve sales and marketing and take the company to that next level."

**Contact:** [www.gameanalytics.com](http://www.gameanalytics.com)

## Maths Doctor is an award winning company run by qualified teachers

It provides one-to-one maths and physics tuition literally anywhere in the UK. Their methods allow students to quickly understand the maths and physics they will need to pass their exams, in a way that is fast to arrange, convenient to use and as cheap as possible.

In 2012 the firm was bought by major publishing house **Macmillan**. As a result the firm's resources have significantly expanded, and it has delivered 25,000 online lessons to students of all abilities. It now has 40 staff.

The firm's success has been based on its cleverness in accurately matching students with its network of tutors, and they are now branching out in offering services overseas with a European office operating in **Munich** to compliment core work in the UK.

**Contact:** [www.mathsdoctor.tv/Maths-tutor](http://www.mathsdoctor.tv/Maths-tutor)

## GENERAL NEWS

### Latest Regional Growth Fund round sees big drop in funding

The recently announced UK Government **Regional Growth Fund** Round 4 pot is £350m – a much-reduced sum compared to the £1bn in R3 and the £1.4bn in R1 & 2. **BIS** states that it was 'increased to £506 million from the original £350 million announced. This comes from recycling existing RGF money which has been previously allocated to a project or programme but the amount of investment changed or the bid was subsequently withdrawn'.

Broken down for Round 4, £314m will go directly to the private sector, comprising 60 awards to companies and 12 private sector run RGF programmes. £192m has been awarded to 30 other programme

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beneficiaries such as local authorities and **Local Enterprise Partnerships** to support local growth priorities in their areas.

The Regional Growth Fund (RGF) is a £3.2 billion fund operating across England from 2011 to 2017. It supports projects and programmes that are using private sector investment to create economic growth and sustainable employment.

North West List of bidders with conditional offers:

- Accelerating Business Growth PLUS (Blackburn with Darwen Borough Council – Programme)
- **Bright Future Software Ltd**
- Unleashing Cumbria's Potential (Cumbria County Council – Programme)
- **Cygnets Group Ltd**
- **EA Technology Ltd**
- Turning Discovery Science and Knowledge into Jobs and Growth (GM Local Enterprise Partnership – Programme)
- **Helical Technology Ltd**
- Liverpool City Region Small Business Support Fund (Liverpool City Region LEP – Programme)
- **N Brown Group plc (Programme)**
- **Novartis Vaccines & Diagnostics Ltd**
- **Patterson & Rothwell Ltd**
- **Redx Pharma Ltd**
- **Sidcot Investments Ltd**
- St Helens Jobs and Growth Fund (St Helens Chamber – Programme)
- **Tratos Ltd**
- **Unilever UK Central Resources Ltd**
- Catalyst for Growth (University of Chester – Programme)
- **Vix Technology (UK) Ltd**

Yorkshire and Humber List of bidders with conditional offers:

- **Beatson Clark Ltd**
- Paull Strategic Employment Site: Capturing Siemens Tier 1 Suppliers (East Riding of Yorkshire Council)
- **Harrison Spinks Beds Ltd**
- The enhanced Business Growth Programme (Leeds City Region LEP – Programme)
- Developing the UK's Leading Food Manufacturing Cluster in Greater Lincolnshire (North East Lincolnshire Council – Programme)
- **Optare Plc**
- **Really Useful Products Ltd**
- Unlocking (more) Business Investment (Sheffield Council – Programme)
- **Silkstone Finance Ltd**
- Centre for Innovation in Rail (University of Huddersfield)
- York, North Yorkshire & East Riding Business Grant Programme

West Midlands List of bidders with conditional offers:

- GBS Mezzanine Funding Programme (Birmingham City Council Programme)
- Coventry and Warwickshire Business Finance (Coventry and Warwickshire LEP – Programme)
- The Marches and Worcestershire Redundant Building Grant Programme (Herefordshire Council – Programme)
- **Jaguar Land Rover Ltd**
- **King Automotive Systems Ltd**
- **Malvern Instruments Ltd**

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- **NVC Lighting Ltd**
- **Robinson Brothers Ltd**
- Growing Priority Sectors in the Black Country (Sandwell MBC – Programme)
- Innovative Growth in Stoke on Trent and Staffordshire (Stoke on Trent City Council – Programme)
- **Tata Steel UK Ltd**
- **TRW Automotive – College Road**
- **Wade Ceramics Ltd**
- Worcestershire Expansion Fund (Worcestershire County Council – Programme)

North East List of bidders with conditional offers:

- Air Fuel Synthesis Ltd / Crane Services (UK) Ltd
- **JDR Cable Systems Ltd**
- **JDR Enterprises Ltd**
- **Molplex Ltd**
- **NET Power Europe**
- Tees Valley Innovation and Skills Growth Hub (Stockton Borough Council – Programme)
- Sunderland City Deal Infrastructure Development (Sunderland City Council – Programme)
- Bringing Finance to Businesses in the North East (Sunderland City Council – Programme)
- **Thomas Swan & Co Ltd**
- **Tinsley Special Products Ltd**

South West List of bidders with conditional offers:

- **AgustaWestland Ltd**
- **Atlantic Inertial Systems Ltd**
- **Avanti Communications Group plc**
- **Cooper Tire & Rubber Company Europe Ltd**
- **Johnson Matthey Fuel Cells Ltd (JMFC)**
- **Marine Current Turbines Ltd**
- GAIN Growth Fund Plus (Plymouth City Council – Programme)
- **Trackwise Designs Ltd**
- Innovation for Growth Programme (University of the West of England – Programme)

East of England, South East List of bidders with conditional offers:

- Eastern England Agri-Tech Growth Initiative (Cambridgeshire County Council – Programme)
- Coast to Capital City High Growth and Innovation Fund (Coast to Capital LEP – Programme)
- **Cummins Power Generation Ltd (CPG)**
- **e2v Technologies (UK) Ltd.**
- East Sussex Invest (East Sussex County Council – Programme)
- **Element Six Ltd**
- **Fianium Ltd**
- **GE Aviation Systems**
- Harwell Science and Innovation Campus GP
- SUCCESS – Southeast Urban Coast Creative Enterprise Support Scheme (Hastings Borough Council – Programme)
- Escalate – the Innovation and Growth Fund (Kent County Council – Programme)
- Portsmouth/Southampton (Programme)
- **STRUCTeam Ltd**
- New Anglia Growing Business Fund (Suffolk County Council – Programme)
- **TAG Farnborough Airport Ltd**

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- The Oxford Trust/Science Oxford
- **SPI Lasers UK Ltd**

East Midlands List of bidders with conditional offers:

- UK Stem Cell Provision (Anthony Nolan)
- **Bifrangji UK Ltd**
- **Chinook Sciences Ltd**
- 'Global Derbyshire' – Small Business Support Programme (Derbyshire County Council – Programme)
- **Dynex Semiconductor Ltd**
- **Fairline Boats Ltd**
- **Frontier Agriculture Ltd (Programme)**
- Leicester and Leicestershire Enterprise Partnership Accelerating Prosperity Programme (Leicester City Council – Programme)
- **Northamptonshire Enterprise Partnership (Programme)**
- Oclaro Technology Ltd
- **Toyota Motor Manufacturing (UK) Ltd**
- The Lincoln Growth Fund (University of Lincoln – Programme)
- **VF Northern Europe Ltd**

**Contact:** [www.gov.uk/understanding-the-regional-growth-fund](http://www.gov.uk/understanding-the-regional-growth-fund)

### **Shock as semiconductor firm STMicroelectronics closes its site in Bristol**

The site was originally founded as **Inmos** in the 1970s and is known for developing the pioneering transputer chip and helping Bristol become the tech hub it is today.

No figures about the number of job losses have been revealed. STMicroelectronics said: "We have announced to employees that we plan to discontinue operations at our Bristol site in the UK. This site works for of our digital business division which is unprofitable. The company will put in place measures in order to minimise the impact on employees. We are about to start consulting with employees and therefore are not ready to disclose any additional details at this stage."

The latest available accounts for **STMicroelectronics (Research & Development) Ltd**, which includes its Bristol and Edinburgh operations, for the year to 31 December 2011 report the company has 267 members of staff.

The Bristol site at Aztec West traces its history back to the founding of Inmos in 1978 by **Iann Barron** with some US colleagues using £350m supplied by the Labour government from the **National Enterprise Board**. The Inmos R&D lab was the catalyst for the electronics and telecoms industries in the South West that grew into 'the largest silicon cluster outside Silicon Valley itself'.

**Contact:** [www.st.com](http://www.st.com)

### **A total of 35 Kent firms are finalists in the Kent Excellence in Business Awards**

The awards are staged and produced by **Kent County Council** and the KM Group and recognises excellence in Kent's businesses. The 14 categories incorporate companies of all sizes as well as individual awards.

SME Business of the Year: **Chartway Group Ltd**, Maidstone; **Component Force Ltd**, Rochester; **Joss Bay Surf School**, Broadstairs; **PressOn**, Rochester.

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Start Up Business of the Year: **Eos Civil Engineering**, Canterbury; **indEx Enclosures Ltd**, Ashford; **The Creation Lab Ltd**, Dartford.

Best Science and/or Technology Business: **Aquaread Ltd**, Broadstairs; **Lightmaker UK**, Tunbridge Wells; **Sleeping Giant Media**, Folkestone.

Contact: [www.kentonline.co.uk/kent\\_business/news/Finalists-announced-in-Kent-Excellence-1268](http://www.kentonline.co.uk/kent_business/news/Finalists-announced-in-Kent-Excellence-1268)

## FUNDING & INVESTMENTS

### **Blur Group wins Best Angel Backed Exit of the Year, sponsored by Deloitte**

**Blur's** deliberate strategy to mobilise capital from a high level group of experienced angels, rather than taking a VC route and working with these angels to prepare an IPO in October 2012 was impressive.

It resulted in over £4m capital being raised from its flotation with a 4 to 10 times return for the angel investors and has shown strong market performance since its IPO. The judges felt this gave strong encouragement to other angel backed businesses to consider the AIM route to maximise growth and investment potential”.

*Winner of Best Syndicated Deal of the year is **Sirigen**:*

**Sirigen Ltd** represents the results of very strong IP, developed in the US brought to the UK to develop an important technological breakthrough business, using polymers to harvest light and increase sensitivity of clinical diagnosis. The company had brought together an impressive syndicate comprising 28 UK angels, including **LBA, 12 US angels, an EIS Fund, a VCT, Seraphim Capital and IQ Capital Enterprise Capital Funds** as well as **Nesta's VC fund**. The syndicate led by **Kit Hunter Gordon** negotiated a complex deal by a US acquirer, with all of the angels, VCs and funds working together to achieve successful outcomes for the investors and for the business.

*Most successful University spinout – **Oxford PhotoVoltaics**:*

Its technology is addressing a clear market need for the integration of solar power in the built environment, has very strong IP and achieved strong commercial traction, offering potential for high growth. The company has demonstrated a good ability to effectively mobilise both public and private sector finance, including TSB grants and EU Framework funding, alongside VC and angel finance.

*Best Female Investment of the Year is **MOVE Guides**:*

**MOVE Guides** is a 'talented and ambitious female-led business' offering an innovative approach to cloud based technology for global human resource mobility. The award winning CEO has been supported by investment and support from leading female investors in the UK, as well as experienced European angels to take the global growth strategy forward.

*Best New Entrant to the angel market is **Silicon Beach Angels**:*

**Silicon Beach Angels** is an excellent example of a very collaborative approach to building and developing angel investing in the Bournemouth and Dorset area. SBA is building a strong ecosystem around the Angel community and connecting the angel investors to all the key players, mobilizing both the public and private sector support. The judges liked the team's ambition and felt that SBA had already made a strong impact in the market.

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### *High Growth Team of the Year – Joint Winners – **KashFlow and Adams & Green Ltd:***

Both KashFlow and Adams & Green Ltd have compelling growth stories about employee engagement and client development in different sectors. Agricultural company, **Adams & Green Ltd**, have increased their turnover from £65,000 a week to £520,000 a week in 12 months. The management team has worked tirelessly to develop new relationships and networks to aid this growth whilst focusing on quality to sustain the business won.

With a different client base, online accounting software company, **KashFlow** have also unlocked potential within their dynamic business. They have seen 50% growth in both revenue and customer count in the last six months and have doubled their own headcount. The management team have ensured the whole company share their growth ambitions and have been holding regular CEO updates and all-staff events reporting on progress, as they continue to achieve companywide milestones.

*VC Deal of the Year is **YPlan:***

**YPlan**, the mobile ticketing platform which allows users to purchase last minute event tickets through their smartphone, mobilized a significant level of VC finance from an impressive group of VC funds from US, Europe and UK, alongside experienced angels. Angel investors brought key added value through market connections with the entertainment industry and Mobile space to support YPlan's high growth ambitions for rapid expansion into the US and European markets.

**Contact:** [www.ukbusinessangelsassociation.org.uk](http://www.ukbusinessangelsassociation.org.uk)

### **Engine efficiency firm Magnomatics wins £2.5million funding package**

The cash includes an Equity Linked Investment from **Finance Yorkshire** which has proved 'critical' in helping a Sheffield-based high technology company develop products, create new jobs and expand its global customer base.

**Magnomatics** manufactures revolutionary contactless, lubricant-free magnetic gear systems and ultra high-torque electrical machines. Finance Yorkshire provided £1.1million Equity Linked Investment which attracted a matching £1.1 million co-investment from new investor **IP Group plc**, together with additional funding of approximately £350,000 from existing investor **Fusion IP**.

Established in 2006 as a spinout from the **University of Sheffield**, Magnomatics Ltd has a range of patented products, including high efficiency, ultra compact motors and generators, as well as magnetic transmission systems.

A clean technology company with a focus on energy efficiency and renewable energy, Magnomatics works across sectors including automotive, marine and aerospace.

**Chris Kirby**, CEO, said: "We were coming out of our proof of concept phase and through significant customer engagement had demonstrated benefits to multiple markets.

Our goal was to create a platform of unique cost-effective electro-mechanical products which would be applicable to the global markets we had identified, with an initial focus on hybrid electric vehicles in the automotive and marine sectors.

**Contact:** [www.magnomatics.com](http://www.magnomatics.com)

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## UNIVERSITY NEWS

### In June 2013 a £5m European project wins Future Internet Award

**University of Essex** academics involved in the **PURSUIT** (Publish Subscribe Internet Technology) project won an award ‘for its outstanding contribution to developing the internet of the future’.

The project received the award from the **Future Internet Assembly** (FIA). The FIA described the project as “a leading example of European future networks research”, acknowledging the projects “very impressive results” and its “visible step to commercial deployment.”

**Dr Martin Reed** from the **School of Computer Science and Electronic Engineering** led the team at Essex, redesigning the current internet model to meet its constantly growing demand, allowing quicker internet access, reducing spam and viruses, improving internet connections and making it safer for its users. He said:

“This has been an outstanding project to be involved in and one which paves the way for an information centric internet. With the increasing information overload for users, and recent emphasis on big data, we need an internet that can cope in this new information-era. I look forward to continuing the ground-breaking work of PURSUIT towards achieving these aims in the next generation internet.”

European partners included the **University of Cambridge, Centre for Research and Technology Hellas, Aalto University, RWTH Aachen University, Athens University of Economics and Business, Oy L M Ericsson Ab** and **CTVC Ltd**. With \$4.84 million ICT research funding contributed to the award from the EU, PURSUIT will go on to shape the future of the internet.

**Contacts:** [www.fp7-pursuit.eu/PursuitWeb](http://www.fp7-pursuit.eu/PursuitWeb) - [www.essex.ac.uk/csee](http://www.essex.ac.uk/csee)

### SETsquared partnership ‘the best in Europe at fostering start-ups’

SETsquared, a group of UK universities including Bath, Bristol, Exeter, Southampton and Surrey, was voted joint first in Europe at successfully incubating businesses, an independent survey has revealed.

The University Business Incubator (UBI) Index listed the SETsquared incubator as the best in Europe, alongside jointly-placed NDRC LaunchPad in the Republic of Ireland. The ranking puts SETsquared fourth in the world, and joint first outside of the US.

SETsquared has given birth to some 1,000 high-tech startups since its inception 10 years ago. In 2013 alone it has helped companies within its incubator raise £34m in investment and this year saw the sale of one of the businesses supported – Ubiquisys – to US giant Cisco for \$310m.

SETsquared most recent successes include Mod My Pi, a SETsquared Graduate Business of the Year, which have achieved a £1m turnover in its first year and student entrepreneurs have just won the Microsoft global app challenge in St Petersburg and are now in Atlanta presenting to Microsoft engineers.

Other successful examples from the SETsquared incubator, highlighted by Exeter, include Crowdcube, which it describes as the world’s first equity-based crowdfunding platform, and PrimerDesign, which produced the world’s first swine-flu detection kit.

**Contact:** [www.setsquared.co.uk](http://www.setsquared.co.uk)

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## **University of Liverpool signs KTP with Your Sales Team Cloud (YSTC)**

The KTP will enable a graduate from the **Department of Computer Science** to work with YSTC to expand their business further on an international level. YSTC is a technology-driven demand generation agency working with clients to drive revenue, increase sales and ultimately achieve powerful growth through personal profiling and content marketing.

**Professor Frans Coenen**, from the Department of Computer Science who will provide academic support to the project, said: "We will put our knowledge into practice for a business which I think is destined for great things. We look forward to the future development of fully automating their processes and allowing them to further enhance their business offer."

**Lee Hackett**, who set up YSTC 18 months ago, said: "Working with expert computer scientists at the University is the perfect link for our company so we can further develop cutting edge technology to grow our business. Being based at the Science Park – which is within such close proximity of the University – has enabled us to form this partnership."

**Contact:** [www.yoursalesteamcloud.com](http://www.yoursalesteamcloud.com)

## **Manchester laser expert Professor Lin Li wins Sir Frank Whittle Medal**

Professor Li, Head of the University of Manchester's Manufacturing Research Group and Director of the Laser Processing Research Centre, pioneered the development of laser and materials processing technologies for manufacturing in several industrial sectors.

The Sir Frank Whittle Medal is given by the Royal Academy of Engineering in recognition of outstanding scientific contributions. Collaborating with Rolls-Royce and BAE Systems, Professor Li's team developed a laser cleaning technique that has been deployed in the aerospace industry to replace conventional chemical cleaning for a range of component manufacture processes resulting in reduced scrap rates and environmental impacts.

Working with BNFL, he, with his colleagues, invented a technique called 'laser scabbling', which is now being commercialised for nuclear power plant decommissioning. A laser is used to separate highly contaminated surface concrete in a nuclear installation from the bulk concrete structure, so that the remaining bulk concrete can be treated as low-level nuclear waste, dramatically reducing the decontamination process and cost.

Professor Li's expertise has also been called on by the medical devices industry in manufacturing devices like coronary stents and inhalers. Working with Swiss Tec AG he led the research to investigate the scientific phenomena in water-assisted laser machining and fibre laser machining of coronary stents, which reduced the need for post-processing. Such a technique has been commercialised by Swiss Tec AG for the medical industry.

He and his research team recently discovered that one can increase the resolution of an optical microscope by up to four times beyond the conventional theoretical optical resolution limit of optical microscopes, thanks to the magnifying and special optical effects of micro-sphere lenses.

Such technology allows one to see nano-scale structures (down to 50 nm) without having to use an expensive electron microscope. The potential benefit of this technology is to allow scientists to study live virus (too small to be seen directly using standard optical microscopes) and their interactions with cells and drugs.

**Contact:** [www.mace.manchester.ac.uk](http://www.mace.manchester.ac.uk)

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## **EPSRC funds the 'BITE' impact acceleration hub at UCL**

The hub – 'Breakthrough Information Technology Exchange' – builds on UCL's key areas of research strength in ICT, particularly within EEE and CS, to strengthen UCL's knowledge exchange activities. UCL is the second largest recipient of EPSRC funding for Impact Acceleration Accounts, at a value of nearly £4.5 million.

The hub is led by Professor Izzat Darwazeh of UCL Electronic and Electrical Engineering and managed by a small steering group including representation from UCL Computer Science. It will showcase UCL technologies and research through organising conference and networking events. It is establishing industry links for early career researchers by facilitating and funding placements in industry for early career research. The hub will increase research links with Tech City and the new UCL Institute of Making.

BITE will develop more coordinated knowledge exchange (KE) with support activities tailored to fill gaps in current KE provision. The BITE Hub will aim to place a greater commercial focus on much of UCL's research in the ICT area, accelerating and increasing impact through linking these diverse activities into a more strategic programme which is 'packaged for industry' and covers the whole spectrum; from new nano-electronic devices to network and system concepts.

The goal is for the hub to be a meeting place for large enterprises from across the value chain of information and communications systems whose business will be influenced by the new technologies; SMEs seeking to develop novel devices or to provide design software or services to enable their exploitation.

**Contact:** [www.ee.ucl.ac.uk](http://www.ee.ucl.ac.uk)

## **Shell invests £3 million for news exploration research at Heriot-Watt University**

The oil giant said the five-year deal to create the **Shell Centre for Exploration Geoscience** aims to help meet the world's growing energy demand by combining industry insights with cutting-edge research.

**Professor John Underhill**, holder of the Shell chair of exploration geoscience, will head up the centre. He said: "The results will help further our understanding of the development, evolution and deformation of sedimentary basins and complement existing strengths within the [university's] **Institute of Petroleum Engineering**."

The institute was established in 1975, the same year the first North Sea oil was produced, and Heriot-Watt principal **Professor Steve Chapman** said: "Our partnership with Shell will allow us to build upon industry-relevant research in this key area of hydrocarbon exploration and production." The new centre, based at the university's Riccarton campus to the west of the capital, will start recruiting its first intake of post-graduate students.

**Contact:** [www.pet.hw.ac.uk](http://www.pet.hw.ac.uk)

## **Sixteen companies benefit from Isis Innovation's special software incubator**

Oxford University's technology transfer company, Isis Innovation, now has a two-year-old software incubator that has so far helped to incubate 16 companies, with two more entering its program next week.

Of those 16 companies, at least a handful have received follow-on funding, including Brainomix, a software startup targeting that has raised the equivalent of \$140,000 since entering the program six months ago; TheySay Analytics, a maker of sentiment analysis tools that joined the incubator in February 2011 has £500,000, from IP Group plc.

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Next, Oxiway, an online, student-focused service for swapping goods that Isis began helping nine months ago and that earlier this month was accepted by AppCampus, a mobile application accelerator funded by Nokia and Microsoft. The program offers grants of up to \$100,000 to startups; in exchange, the app makers agree to make their wares exclusively available on the Windows Phone or Nokia platforms for six months.

The Isis incubator also represents real progress, said Roy Azoulay, an Oxford MBA and software engineer who established and continues to oversee the unit.

**Contact:** <http://incubator.isis-innovation.com>

## AND FINALLY...

### 'Dump your creditors' pre-pack company collapses to be reviewed...

A long-expected review of pre-packs has been launched by BIS minister **Vince Cable**, as he published a discussion paper on company transparency. The review will look at whether they encourage growth and employment and provide value for creditors. It is due to report back early next year.

There were 728 pre-packs during 2012, representing 29 per cent of all administrations.

Critics say the use of pre-packs can be unfair to creditors who are not consulted about the deals and can be left facing ruin.

Some argue that tougher rules are needed to prevent the abuse of the system, and that creditors should be given a notice period to allow them to express concerns about the sale process or make a higher offer for assets. Leading accountant **Teresa Graham** will lead the probe following criticism the process can leave creditors owed money in the dark.

### Made in Glasgow: Hassan Rouhani, a moderate who is Iran's new president

The man recently declared as Iran's next president not only grew up in Glasgow, he completed both a degree and doctorate at **Glasgow Caledonian University**. Hassan Rouhani, an avowed reformer, studied at the old Glasgow Polytechnic (now GCU) in the 1970s and returned to undertake a law doctorate in the 1990s. Mr Rouhani, 64, married with children, is a cleric who speaks English, German, French, Russian and Arabic.

Many reform-minded Iranians who have faced years of crackdowns looked to Mr Rouhani's rising fortunes as a chance to claw back a bit of ground.

"Rouhani is not an outsider and any gains by him do not mean the system is weak or that there are serious cracks," said **Rasool Nafisi**, an Iranian affairs analyst at **Strayer University** in Virginia. "The ruling system has made sure that no-one on the ballot is going to shake things up."

### Guests on UK farms 'add £3.5 billion to the rural economy'

**Farm Stay UK**, which celebrated the 30th anniversary this year, provides accommodation on UK farms. It represents 'country living at its best'. Through continual farm diversification of its 1,000 members which have developed new accommodation experiences such as shepherd's huts, eco-lodges, woodland hideaways, hay-bale houses and imaginative conversions of redundant farm buildings, Farm Stay UK's members have grown the farm accommodation sector through ingenuity, investment and innovation.

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Farm Stay UK chief executive **Andy Woodward** said: “Thirty years ago, when we launched as the Farm Holiday Bureau with the help of ‘*Farmers Weekly*’, we could have only dreamed of becoming the organisation we are today. We’ve welcomed new members each year and started our 30th year with 450,000 visits to our new website.”

In the Deliciously Yorkshire Breakfast Awards for 2011 Christine Ryder from **Scaife Hall Farm**, Blubberhouses, near Otley in Yorkshire was named as one of three finalists.

**Contact:** [www.farmstay.co.uk](http://www.farmstay.co.uk)

### **Dronestagram website invites drone hobbyists to share their best aerial shots..**

Balloon-mapping is one in an emerging group of projects that put aerial photography in the hands of ordinary people. **Dronestagram** is new website that displays hand-held balloonist’s stunning views of Dubai, the US and the French countryside. Another online community, **DIY Drones**, offers guides and forums for people interested in building their own device. Balloon mapping is turning aerial surveillance into a remarkably cheap civilian experience.

Community focused environmentalists are now using balloons to survey local areas and issues. One of the first major mapping projects tracked the progress of the **Deepwater Horizon** oil spill on the Gulf Coast, followed by sewage flows in New York City’s **Gowanus Canal**. One user stated: “Maps are often used by those in power to exert influence over territory.. Grassroots mapping’ attempts to invert this dynamic.”

**Contact:** <http://www.dronestagr.am/browse/>

### **BIS Economy Honours Committee – seeks nominations**

The Economy Honours Committee at the **Department for Business, Innovation and Skills** oversees honour nominations for business people, and awards from OBE to knighthoods. Given that vanishingly few entrepreneurs or SME success stories receive the gongs they deserve (*don’t get me going...*), this is your opportunity to put forward some of the UK’s best serial entrepreneurs and directors.

Each year the department *does not fully use its allocation* and it is keen to have nominations from entrepreneurs, and women. It would like to hear about nominations from people at all stages of their careers and it says that it would help if nominations demonstrated added value to their community, whether it be through job creation or charitable activity.

Suggestions should be emailed to: [honours.mpst@bis.gsi.gov.uk](mailto:honours.mpst@bis.gsi.gov.uk)

### **Building firm Lend Lease to build the only physical monument in Britain to commemorate the centenary of the outbreak of World War One**

The contractor is building the £500,000 memorial arch free-of-charge at **Folkestone**.

It will be erected over the route taken by 10 million British, Canadian, American, Australian and Asian troops between 1914 and 1918. The coastal town in Kent was the main port of embarkation to and from the trenches of the Western Front.

Designers **Foster Gearing** plan to install wireless technology underneath the base so that at night black and white holograms of the men can be projected marching through the completed arch. The objective is to bring events to life for today’s younger generation by mirroring the emotional atmosphere of the war years.

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The '**Step Short**' project has the backing of Prime Minister, David Cameron and will be opened on August 4, 2014 – the 100th anniversary of the day the war broke out.

**Pat Boyle**, executive manager of Lend Lease's defence business in Europe, said: "The arch is a genuinely inspirational project which will stand as a fitting memorial to the fallen for generations to come – and we are looking forward to delivering it."

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