

Science Capital

REGISTERED NUMBER: 07178997 (England and Wales)

2014 Annual Report

20 November 2014

provided by the Directors to Science Capital's Advisors and Stakeholders



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Introduction

Science Capital was founded in Birmingham in 2010 as a not-for-profit networking organisation that brings scientists and engineers together with business, investment and policy experts. This Annual Report covers the strategy and activities from January to December 2014. Our aims are to:

- Accelerate the economic impact of individuals working within universities, spin-outs, start-ups, research-intensive companies and innovative businesses in the region.
- Showcase the diversity of local research in high growth areas such as sustainable energy, low carbon transport, innovative healthcare, and digital technology.
- Focus on providing quality events that bridge the academic-business divide, fostering mutual understanding and opportunities for collaboration, giving independent advice about the financial, legal and business support needed for commercial development.

To promote this, *Science Capital* brings people together from across the West Midlands region and beyond who share a common interest in tackling major challenges by the sharing and exploitation of valuable ideas. We do this through our quarterly networking events, business planning sessions, and publication of information, reports and video-taped interviews of innovation leaders on our website and social media channels.

Our recent activities have focused on where *Science Capital* was providing most value, this included addressing to the needs of local companies and research-led universities. Through the support of the Technology Strategy Board prizes were awarded to our business plan presenters, providing added impetus for this activity. Organisers and chairs have joined in to help run events, allowing us to offer the largest meetings to date with over 500 registered delegates in 2014.

Background

Science Capital was set up in March 2010 by a group of individuals who were keen to propose solutions to what was limiting the development of our local innovation-led culture, i.e. direct connectivity, common purpose and brand. Start-up funding from UnLtd and Birmingham City Council was instrumental in our early success, and we have since developed a network of supportive members and advisors.

Our West Midlands base is intended to make use of the region's drive to become a global leader in innovation, encompassing its diversity of higher education institutions, R&D intensive companies and world-leading businesses and professional services. We also look beyond the region, inviting other organisations to come to our events in Birmingham's great venues. For example, a delegation of 25 people from Ireland participated in our Low Carbon 2015 event at Millennium Point where we explored the future of advanced manufacturing and transport.

Unique focus

Other organisations in the Midlands including Birmingham Made Me, the Lunar Society and Birmingham Science City also encourage networking and debate involving academia and industry. We view these organisations as our partners. We have increasingly focussed our efforts on supporting the formation, growth and promotion of research intensive businesses and the successful commercialisation of intellectual property developed from our region’s base of world-leading technology in the healthcare, digital and low carbon sectors.

Science Capital’s unique focus is the creation of an entrepreneurial culture through networking across the academic and business divide. Our region already enjoys fine legal and business support for new start-ups. What we lack is sufficient confidence and awareness of the local skills, services and financial backing available for the successful development of valuable ideas in the region, as well as a clear, unique and exploitable brand for our innovation agenda. In 2015 we are offering to share the Science Capital brand with like-minded organisations from across the region in order to develop Birmingham’s profile as a world leader in innovation.

Strengths, Weaknesses, Opportunities and Threats

The West Midlands economy is undergoing a period of dramatic change, providing opportunities for growth and partnership. *Science Capital* seeks to build on local strengths to help address gaps in productivity and entrepreneurship within the region, and is positioned to focus on new challenges and advances as they emerge, such as zero-carbon driverless vehicles.

SWOT analysis of the region	Helpful	Harmful
Within region	<p><i>Strengths:</i> geography, central location size, youth & diversity innovative culture universities, colleges, NHS legal & business services</p>	<p><i>Weaknesses:</i> joblessness, skills, apathy vision & brand dissonance public sector dependency low tech manufacturing transportation systems</p>
Outside region	<p><i>Opportunities:</i> mobile entrepreneurs, SMEs global business expansion high value manufacturing export-driven economy developing markets</p>	<p><i>Threats:</i> double dip recession demographic change continued globalisation climate change & energy security</p>

Activities

We held three events in 2014. Our themes were based on those identified as the most beneficial and timely pillars for building up the West Midlands economy, and covered big data, innovative healthcare and low carbon transport. The audiences included over 500 delegates, with a mix of scientific, legal, policy, financial, investment and business experts.

We encouraged cross-regional participation by inviting individuals from all universities in the region as well as from hundreds of local companies. The speakers were intended to reflect the diversity of talent and organisations across the region.

The events were judged to be very good value, and consistently positive feedback was obtained from our surveys. Our surveys show that approximately 70% of those attending make three or more new contacts, the majority of which they intended to follow-up with further e-mails, calls or meetings. Many hundreds of *new* contacts were therefore made, and indicate our success in creating events that encourage networking. Subsequent feedback indicated that new commercial engagements resulted. Specific event details are given in the appendix.

Entrepreneurial researchers and start-up companies presented to our panel of expert advisors in 2014. These sessions gave practical, 'real world' advice on the next step towards commercialising their ideas and products. Again, feedback was immensely positive and since no investment was 'on the table' these sessions allowed creative explorations of the options open to each of the would-be entrepreneurs. Our 2014 Business Plan Prize winners went on to further success, with Medstars Limited launching their company (see medstars.co.uk) and Meteor Power winning the Silverstone competition and an Innovation Centre award.

We continued to develop our web site at www.sciencecapital.co.uk to promote our activities, videos and slide presentations, uploading new content after each event and sharing information with the media. In 2015 we are looking to add new functionality to our website and on-line services for our thousands of subscribers, members and partners.

Summary of 2014 events

Over the past 5 years *Science Capital* has run 17 events in central Birmingham that:

- included over 1700 participants,
- featured 75 speakers,
- supported 57 people presenting plans to launch and grow companies,
- recruited 63 advisors offering start-ups free advice and pro-bono support,
- produced 65 videos of speakers and business plan presenters,
- generated 50 articles in the press,
- were visited on-line by hundreds of thousands people.

Future Plans

Science Capital has completed its initial ambition of running several focused meetings each year between 2010 and 2014, i.e. when the British Science Festivals were held in Birmingham.

This provided continuity for networking and collaboration for members of universities and companies from across the West Midlands and beyond, and established Birmingham as an interactive and engaged leader in the commercialization of science.

Over the coming year we will explore ways to build on this foundation with Birmingham City Council, the Local Enterprise Partnerships in the West Midlands, and the businesses and companies who have so generously offered their support and advice in the past. This foundation of support and useful feedback has allowed us to grow into a successful non-profit organisation that benefits the people and economy of the region, and will play a vital role in planning for continued growth of this Birmingham-based company.

People

Founding Directors of Science Capital

Michael Overduin, *Chief Executive Officer*, is the Honorary Secretary of the Lunar Society, Chairing its Science and Medicine Subcommittee. He joined the **University of Birmingham** as Professor of Structural Biology in 2003, and heads a laboratory studying biological molecules involved in cancer and genetic diseases. He led the establishment of the Henry Wellcome Building, a national facility which provides scientists from across the globe with access to superconducting magnets for biomedical research. He received a BSc in Biology from Wilfrid Laurier University, Canada in 1988, and a PhD in biochemistry from The Rockefeller University, USA in 1993.

Vernon Blackmore, *Chief Information Officer*, has run his own web design company since 2000. **Netnak** Ltd specialises in web applications, e-commerce and on-line databases; and created the new Lunar Society web site. Vernon was a director of a Warwickshire charity, and Netnak continues to work with the educational and not-for-profit sectors. He has Masters degrees in science and theology, and in his career has moved from medical physics to web design through a long period in traditional book publishing. He is also an external supervisor at the **Warwick Manufacturing Group** helping postgraduate students look at issues of e-business.

Directors recruited in 2013

Giles Brindley, Founder of Enterprise Mastery and Quarto Perspective, is a Business Advisor with a wealth of success working with others to help them deliver solutions to business problems. Over the years he has worked with several hundred people: working one-to-one, in small groups and teams.

Joe Tibbetts, Founder of The Information Daily, CEO of Boilerhouse Media and director of Kangchenjunga Moving Pictures, is our **Chief Communications Officer**. He was the CEO of the International Council of Graphic Design Associations and is a playwright, film writer and communications consultant. Joe studied theatre and drama at Leeds University.

Marcella Erskine, Founder of **Brumwear** and Director of **Music Shakers**, which organises programmes, classes and events for families, schools and adoption services in Birmingham. She obtained a Masters in Social Work from Hunter College, USA where she specialized in group and community work, and a BSc in Psychology from Colorado State University.

Richard Miner, Regional Director, FD Solutions, has the role of our **Chief Financial Officer**, and is a Chartered Accountant and has held senior positions in both industry and practice including at LPC Group PLC, PKF, Weatherer Bailey Bragg LLP, and is also a Non-Executive Director at The Dudley Group NHS Foundation Trust.

Paul Worsnop, Solicitor at Wragge Lawrence Graham & Co, with experience in Business Law, Charities and Housing Corporate Services, and a focus on Information Technology and Information Law.

Videos of our speakers have been produced in association with:

Boiler House Media

The Information Daily

Stakeholders

Several organisations have played a formative role in Science Capital evolution and include Anthony Collins Solicitors, Binding Site, Birmingham City Council, Birmingham Science City, The Lunar Society and UnLtd.

External Advisors

The advisors to our Board of Directors includes:

1. Patrick Duxbury, Wragge & Co.
2. Martin Green, Blueberry Consultants
3. David Hardman, Birmingham Science Park Aston
4. Jackie Homan, Birmingham City Council
5. Bob Johnson
6. Peter Mayer, Lunar Society
7. Vicky Sargent, Boilerhouse
8. Peter Shearer, Aston University (vice-Chair)
9. Richard Simpson, Science City Research Alliance
10. John Slack, Pharmomentum
11. Pam Waddell, Birmingham Science City (Chair)
12. Anne Wilkinson, Winning Moves

The advisors providing *pro bono* support to our business plan presenters include:

Neil MacKay, Advantage Business Angels
 David Edmonds, Advantage Creative Fund
 Jerel Whittingham, Amphion Innovations
 Richard Brooks, Anthony Collins Solicitors
 David Hall, Anthony Collins Solicitors
 Theodoros Koutroukides, Atlantic Accelerator
 Geoffrey Beanland, Beanland Consulting
 Robert Heed, Beer & Partners
 Chris Hand, Bioscience Ventures
 Paul Heaven, Blue Sky Corporate Finance
 Martin Green, Blueberry Consultants
 Marie McMorrow, DWF
 Christian Lewis, DWF
 Tim Dempsey, Epiphany Capital
 Jon Gill, Eversheds
 Chris Backhouse, FD Solutions
 Richard Miner, FD Solutions
 Chris Bond, Forresters

Jagvir Purewal, Forresters
 Catherine Burke, Freeth Cartwright
 Anne Wilkinson, Growth Accelerator
 Malcolm Gylee, Gylee and Associates
 Chris Moore, HGF
 Juliet Hibbert, Kilburn & Strode
 Jennifer Bailey, Marks & Clerk
 Alan Bhimani, Marks & Clerk
 Yvonne Booth, Marks & Clerk
 Pamela Bryer, Marks & Clerk
 Tina Rees-Pedlar, Marks & Clerk
 Alan Cornwall, Marshvale Investments
 Peter Jelfs, Mazars
 Philip Waller, Mazars
 Chris Dyke, MedilinkWM
 Tim Hazell, Mercia Fund
 Everard Mascarenhas, Mercia Fund
 Andrew Oldfield, Mercia Fund
 Aanisah Begg, Midven

Andrew Muir, Midven
 Duncan Kerr, Midven
 Giovanni Finocchio, Midven
 John Slack, PharMomentum
 Eleanor Watson, Poikos
 Basil Sawczuk, Potentialise
 Giles Brindley, Quarto Perspective
 Bob Johnson, RWJ Associates
 Paul Jonsen, TalaveraScience
 Tom Hawkins, Talis
 Peter Kemp, The ICT Practice
 Egan O'Callaghan, The Penn Group
 Francesco Colacino, University of Birmingham
 Ben Appleton, Wilson Gunn
 Patrick Duxbury, Wragge & Co
 Richard Goold, Wragge & Co
 Peter Hall, Wragge & Co
 Luke Kempton, Wragge & Co

Appendix: Events Details

Digital World Conference

Digital World 2014: Doing Business with Data

Date: Tuesday 6 May 2014

Location: Millennium Point, Birmingham

Context: Big Data Week

Co-organiser and Chair: Dr Andy Cowin, Sanfire and Big Communications

Speakers

Steffan Aquarone, CEO and co-founder of mobile money app Droplet,

Caroline Beavon, former broadcast journalist specialising in data journalism & visualisation,

Robin Vickers, Founder and Executive Director of Digital Life Sciences,

Vicky Sargent, Boilerhouse Media director on Making a Difference with Data,

Dr Max Little, Lecturer at Aston University on crowdsourcing research and engaging people,

Andrew Mackenzie, Freelance researcher, West Midlands Open Data Forum & Open Mercia.

Business Plan Presenters

Juma El-Awaisi, Braci

Mevish Akhtar, Style Squid

Registered Participants: 147

Sponsors: Aston University Mazars Boilerhouse Media FD Solutions
 Information Daily Millennium Point Technology Strategy Board

Outputs

Videos of speaker interviews

Slide presentations

Innovative Healthcare Meeting

Innovative Healthcare 2014: From Design to Delivery

Date: Thursday 11 September 2014

Location: Binding Site, Birmingham

Context: British Science Festival

Co-organiser: Dr Sebastian Yuen, George Eliot Hospital, Nuneaton

Speakers:

Dr **Louise Leong**, Director of Research & Development at the Association of the British Pharmaceutical Industry,

Prof **Asif Ahmed**, Pro-Vice Chancellor for Health at Aston University spoke on "Where Big Pharma fail to go we must prevail",

Dr **Chris Parker**, Managing Director West Midlands' Academic Health Science Network,

Prof **Charles Craddock**, University of Birmingham and University Hospitals Birmingham

Business Plan Presenters

Medstars Limited, Barry Lambert & Yolande van Niekerk (TSB prize winner)

SnaptivityApp by **Amit Pate**

Kreative Squid by **Mevish Aslam**

Share Marketing by **Rob Benson**

Registered Participants: 144

Sponsors:	Aston University	Binding Site	Boilerhouse Media
	CureLeukaemia	FD Solutions	Health 2.0 Birmingham
	Information Daily	Pharmomentum	Technology Strategy Board

Outputs

- Videos of speaker interviews
- Slide presentations

Low Carbon Meeting

Low Carbon 2014: From Partnership to Takeoff

Date: Wednesday 15 October

Location: Millennium Point Birmingham

Context: Birmingham Made Me Festival

Chairs: **Dame Julia King** and **Bjorn Birgisson** from Aston University

Speakers:

Dr **Hamid Mughal, Rolls-Royce** Executive Vice President of Manufacturing Engineering & Technology and Pro-Chancellor of the **University of Nottingham**,

Prof **Kevin Kendall, University of Birmingham** and director and founder of **Adelan**,

Simon Brewerton, Chief Technology Officer at **RDM Group** on driverless low carbon vehicles,

Barry Shrier, Founder and CEO of **Liberty Electric Cars** and **Liquity**.

Business Plan Presenter

Mike Edwards, Meteor Power (TSB prize winner)

Registered Participants: 223

Sponsors:	Aston University	Adelan	Birmingham Made Me
	Boilerhouse Media	FD Solutions	Millennium Point
	Information Daily	Technology Strategy Board	

Outputs

- Videos of speaker interviews
- Slide presentations