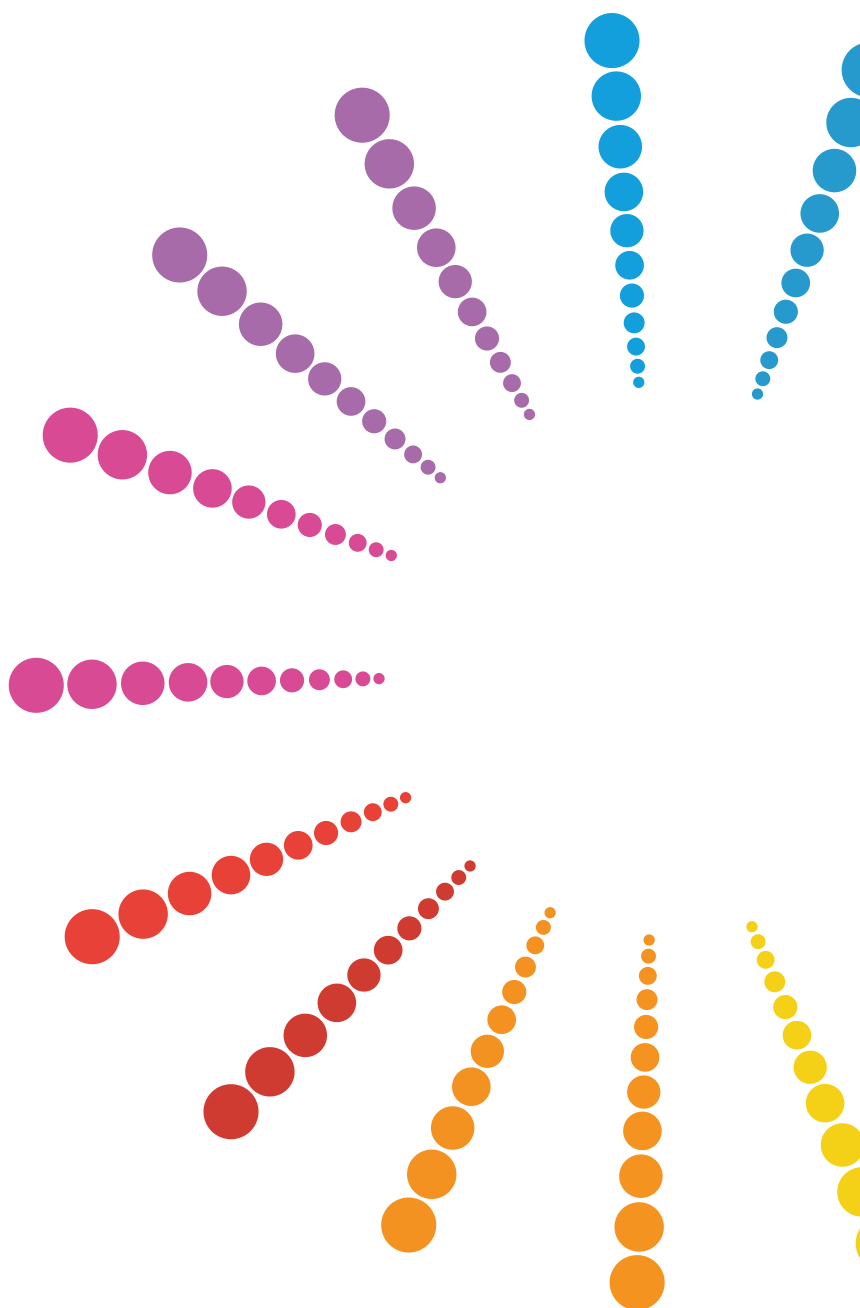




CAPITAL ENTERPRISE

# Annual Report 2020





## Capital Enterprise

We are the UK's startup experts; connecting & energising a world-class entrepreneurship ecosystem

To find out more visit [www.capitalenterprise.org](http://www.capitalenterprise.org)



CAPITAL ENTERPRISE

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# CHIEF EXECUTIVE'S STATEMENT



For all of us 2020 has been a momentous year. The COVID 19 Pandemic has ripped through the UK causing significant loss of life and grief for many more. The country has entered into a recession. Whole industries that rely on in-person delivery such as hospitality and travel have gone into forced hibernation which many will not survive. So the best news of 2020 for Capital Enterprise is that all our employees are alive and well and that the clients we serve, predominantly tech entrepreneurs, have on the whole survived and, relative to others, prospered.

Capital Enterprise has learned to adapt and as the result of the first UK lockdown, we rapidly converted our advice, mentoring and training programmes such as the One Tech mentoring and pre-accelerators, our P4

Precision Medicine programme, the Machine Learning Academy and the Barclay's Eagle Lab Funding Readiness programme to online delivery. And they have gone really well, serving more startups than ever before.

We also did our level best to utilise our expertise, our convening power and our connections and reach to launch new programmes and initiatives that specifically set out to help startups get through these difficult and unprecedented times. Through funding secured from the amazing JP Morgan Chase Foundation we were able to launch, within days of the first lockdown, a Startup Resilience programme that for 6 months over the summer of 2020 offered 1-2-1 advice and group workshops to over 1200 startups. We used our good offices and administrative expertise to deliver the

discretionary COVID grants for 3 London Councils to almost 1000 of their local SME's and as the year ends we are delivering for the London Business Hub / GLA their Covid-19 Recovery grants to 100's of SME's needing help to survive and trade through the pandemic. Finally, we originated and then joined forces with COADEC and Founders Factory to lobby the government for what became the British Business Bank's Future Fund which has delivered almost £900m of co-investment to startups and scale ups across the country. I believe it is fair to say that in 2020 Capital Enterprise stepped up.



2020 was supposed to be the year that Capital Enterprise expanded beyond London and served tech startups across the country. I am happy to say that we have now done so. We have adopted our constitution to a UK wide mission to support startups and with our regional partners secured £5.9m of EU funding to create a successful tech startup ecosystem in South Yorkshire. We have now hired our first two Sheffield based employees and we will start using this funding to attract or co-develop world class accelerators in South Yorkshire in 2021.

We were also successful in securing a two year extension for our CAP-AI programme that uses EU funding to enable Capital Enterprise and our partners the Digital Catapult, Barts Health Trust, to provide technical and business support for 100's of AI First startups in London.

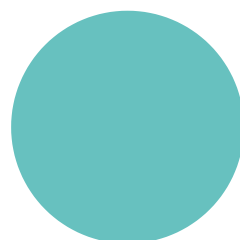
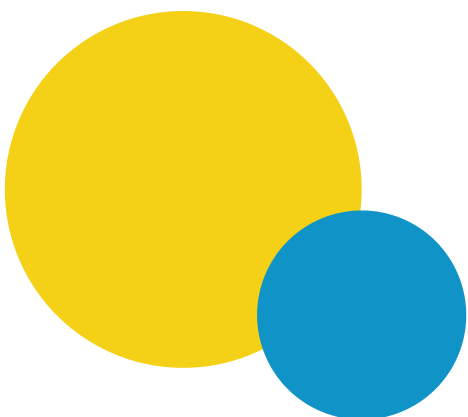
Last but not least, 2020 was also the year that George Floyd was murdered and the Black Lives Matter movement further exposed the inequities and injustices faced by Black people in the UK including shining a light on the lack of diversity in the tech startups ecosystem. This inequity faced by Black and Diverse Founders is what our super important OneTech programme has been set up to address. I am proud to say that One Tech has managed to go from strength to strength, working in more boroughs across London, buying more provision of mentoring and training for "Diverse Founders" from our partners such as Foundervine and serving more black led startups.

The events of this year have also led us to examine our own values and commitment to equality and as a result we have commissioned Diversity and Inclusion expertise to help us change our own practices and culture so we can "walk the talk". We have also provided cash sponsorship to help 10x10 angel syndicate ( a fund dedicated to invest in black and diverse founders of scalable tech startups) get off the ground.

So 2020 has been a momentous year. We hope and expect 2021 will be much better and I am super proud to say that I am confident, based on our efforts and achievements this year, that Capital Enterprise will continue to play its part in making the UK a fantastic place to start and scale a business.



John Spindler  
Chief Executive Officer



# 2020 AT A GLANCE

## Our Programmes

Startup Resilience  
COVID-19 Recovery Grants  
Local Discretionary Grants  
Business Support Mapping  
Barclays Eagle Labs Funding Readiness Programme

OneTech  
TEAMSY  
CAP AI  
Peer Networks  
IDEALondon  
Future Mobility  
Workspace Accreditation Pilot  
P4 Precision Medicine Accelerator

---

## Key Facts and Figures

**2988**

**BUSINESSES  
SUPPORTED**

**£32.3M**

**INVESTMENT RAISED**

**£4.2M**

**GRANTS  
ADMINISTERED**

**1435**

**FEMALE FOUNDERS  
SUPPORTED**

**233**

**JOB'S CREATED**

**50**

**STARTUP &  
INNOVATOR VISAS  
ENDORSED**

**1893**

**BAME FOUNDERS  
SUPPORTED**

**127**

**EVENTS HOSTED**

# ABOUT US

We are the UK's startup experts, connecting & energising a world-class entrepreneurship ecosystem.

## **Our Vision**

To make London the best place in the world to start and scale a business.

## **Our Mission**

- To facilitate the growth and success of UK's startup ecosystem.
- To enable our members to play a leading role in the delivery of support services to UK based start-ups.

We are a body of connectors, influencers, investors and policymakers, collaborating to serve and super-charge UK's start-up scene.

## **For Startups**

We help ambitious startups and entrepreneurs to launch, innovate, grow and scale their businesses.

## **For Members**

We unite the major enterprise players to deliver prosperity, share knowledge and influence policy.

## **For Corporates**

We leverage our knowledge and experience to offer consultancy, expertise, high-quality support and access to an engaged enterprise community.

We unite a powerful membership network of the UK's leading universities and colleges, accelerators, co-working spaces, enterprise agencies, innovation institutes and public sector organisations. Our committed members provide a range of programs to help companies launch, innovate, grow and scale their businesses.

As a catalyst, we enable entrepreneurship by supporting our member organisations to initiate, develop, promote and deliver services directly to support the growth of startup companies.

The vibrant and evolving UK membership delivers to enterprises from all sectors. We have a deep understanding of entrepreneurship and knowledge of startups and startup ecosystems, their trends, challenges and opportunities.

Capital Enterprise is funded through members' subscriptions, third-party sponsorship, and by income received from public/private sector partners to develop, pilot and manage innovative programmes that support enterprises and entrepreneurs across the UK.

Capital Enterprise is mission-driven, not profit-driven and is "limited by guarantee", democratically governed by a board of directors appointed by its members.

# MEET THE TEAM



**JOHN SPINDLER**  
CEO



**DARREN BALCOMBE**  
DEPUTY CEO



**CARLY MCNALLY**  
CFAO AND ERDF SENIOR  
PROGRAMMES MANAGER



**ALISON PARTRIDGE**  
ONETECH MANAGING  
DIRECTOR



**EMMA OBANYE**  
ONETECH DIRECTOR OF  
PLATFORM & COMMUNITY



**AIMEE SCANLAN**  
ONETECH PROGRAMMES  
MANAGER



**KELLY BRESLIN**  
ONETECH PROGRAMMES AND  
OPERATIONS MANAGER



**IMELDA FOSSU**  
ONETECH ENTREPRENEUR IN  
RESIDENCE



**FEDERICO PICCININI**  
ONETECH TALENT  
INCUBATOR MANAGER



**JAMAL GEORGE-  
SHARPE**  
ONETECH DIGITAL CONTENT  
OFFICER



**LOTTA OLSSON**  
ONETECH BUSINESS COACH



**SHAN BARUVA**  
ONETECH PROJECT OFFICER



**MARTHA YEANDLE**  
CAP AI PROJECT MANAGER AND  
HR MANAGER



**NICK SLATER**  
CAP AI KEEP ADVISOR



**NATHAN MCNALLY**  
P4 PRECISION MEDICINE  
PROGRAMME MANAGER



**GRACIE JONES**  
WORKSPACE ACCREDITATION  
COORDINATOR



**ARIANNA RABIN**  
COMMERCIAL PROJECTS  
COORDINATOR



**LAUREL YE**  
COMMUNICATIONS AND  
MARKETING MANAGER



**JUSTINE CLARK**  
IDEALONDON CENTER  
MANAGER



**ELIF CIM**  
IDEALONDON COMMUNITY  
MANAGER & ONETECH  
PROJECT OFFICER



**CERI BATCHELDER**  
TEAM SY SUPER CONNECTOR



**SAMANTHA DEAKIN**  
TEAM SY SUPER CONNECTOR

# MEET THE BOARD



PETER THACKWRAY  
OBE



MIKE BROOK



ROB DESBOROUGH



DESPINA JOHNSON



ALEX WROTTESLEY



IAN MERRICKS



ASIMA SHAIKH



KEVIN SUTTON



MALCOLM COHEN



TIMOTHY BARNES



IZZY OBENG



JULIE DEVONSHIRE



SEB BUTT



RAKESH UPPAL



# PROGRAMMES



[OneTech](#) connects underrepresented communities with opportunities in the tech start-up eco-system to enable racial, gender and socio-economic equality. Highlights in 2020 include:

- The conclusion of our initial programme funded by the JPMorgan Chase Foundation including the launch of a Diversity Standard for VCs (in partnership with Diversity VC); the launch of a new Angel Investor School (in partnership with Andy Ayim) and the publication of 20 founder stories in total. Over the 2 years since 2018, this programme engaged with over 1000 founders and supported 360 people and 180 businesses through mentoring, pre-acceleration, investment readiness & brokerage, workspace and 1:1 advice.

- The launch of our new Entrepreneur Incubator, funded by the JPMorgan Chase Foundation, in September. This programme has now recruited over 220 participants from across London who will be supported through 4 different workstreams - Ideation, MVP, Early Traction and Funding Ready) over a 12 week programme. We are also offering access to Accountability Groups, building on the success of the StartUp Resilience programme. A second cohort will be supported through the incubator in the Spring of 2021.

- Survive and Pivot Programme - funded through the Inclusive Knowledge Economy Programme and delivered by Foundervine this

programme supports local businesses from Islington, Camden, Hackney and Tower Hamlets to explore how they might adapt their existing business model so as to survive the COVID-19 crisis. 9 companies are being supported through cohort 1 which kicked off in November and a 2nd cohort will be delivered from March 2021.

- Talent Incubator - funded through the Mayor of London's Digital Talent Programme, as a result of COVID-19, we pivoted from an internship brokerage service to a new Talent Incubator which aims to help people understand the tech startup world, get ready for and find a job in a tech startup.

- Delivery of 2 x cohorts of Founders Door pre accelerator in partnership with YSYS

- Delivery of 1 Pre-Accelerator and 1 StartUp54 weekend (in partnership with Foundervine) as well as multiple events (in partnership with UKBlackTech) in South London as part of the STRIDE programme. Stride creates opportunity, develop talent and support creative and tech enterprises in the London Boroughs of Lambeth, Lewisham, Southwark and Wandsworth.

- Employability Incubator - funded through the Inclusive Knowledge Economy Programme, this programme supports 24 residents of Camden, Islington, Hackney and Tower Hamlets to improve their potential to secure employment in a tech startup. This programme will be adapted and delivered twice per year for the full duration of the IKE programme.

All OneTech participants also have access to a wider community support offer including a Slack Channel, newsletter, access to offers and ad credits from our partners, access to workspace, accountability groups and coaching.

We have also developed a new partnership with Google for StartUps which will fund a Bootstrapping School which will target black female founders from challenging socio-economic backgrounds from across the UK in the Spring of 2021. This will be our first programme outside London.

**£14.3M**

**PRIVATE SECTOR  
INVESTMENT RAISED**

**130**

**JOBS CREATED**

**1187**

**OF PARTICIPANTS  
SUPPORTED**

**54%**

**OF PARTICIPANTS ARE  
WOMEN**

**80%**

**OF PARTICIPANTS ARE  
BAME**

# CASE STUDY

Letitia is co-founder of Finanshria, an online marketplace to match make the Islamic community with Islamic finance solutions. She has a background in investment banking and lives on the South Bank, on the borders both Southwark and Lambeth.



## **Tell me a bit about the STRIDE OneTech programme. How did you hear about it and how did it support you?**

I heard about it through Capital Enterprise. I first went on the Start-Up 54 programme then it made sense to go on a longer program, the pre-accelerator, together with my new co-founders.

I found the program really useful, in particular, the mentoring and coaching aspect of, which helped us to think about our journey. The speakers provided good coverage on product development sales and so on. We found it very informative and structured, what we learnt and built is a good foundation to continue our journey.

It's provided us with a community of peers and experts we can reach out to as well.

## **Do you think you have developed new skill sets as a result of being on the STRIDE OneTech programme?**

I think I have. I think I could now call myself a co-founder of a tech company and that is a skill in itself. It can be very daunting. But this programme has helped me step into that role. Thinking

## **Where will you go for the next stage of support?**

We do recognize that we still need support and for that, we really need to have an MVP. We're thinking of applying to fintech specific incubators and accelerator programs over the next three to six months.

## **Do you have any views on South London as a place to build a tech business?**

The tech ecosystem is known to be in Shoreditch and the financial district. I don't think South London has had the same opportunity to develop. That's why the STRIDE program is really important because there are top talents and diverse talents here. There are people who live in South London who commute to the city or Canary Wharf and lots of professionals and young people as well. So I think South London has been maybe a little bit of a neglected neighbour.

There is a lot of opportunities and by investing in South London we will start to see local economic growth which becomes especially important with the impact of COVID 19 where people's jobs and livelihoods have been put at risk. Traditionally in crisis, people think about starting businesses and becoming self-sufficient. So I think it's an

opportunity to help south London residents to start that entrepreneurship journey.

In terms of the impact of COVID and recent events on the global black community I feel that it's a fuel in a fire to resolve challenges of social justice and us in the black community to build opportunities for ourselves. It's a time of self-reflection but it's also a time where people are getting their heads down and doing things and making changes.

## **Is there anything you wish you'd known before you set off on your founder journey?**

I wish I'd done this before!

I wish I had known that it's actually very easy to start something. You don't need to spend six months on a huge business plan. You can literally start from the idea. Build the idea in a lean way. It's a journey and it doesn't have to be perfect from day one.

Read the rest of the interview [HERE](#).

A man and a woman are standing in front of a group of people, presenting. The man is on the left, gesturing with his hands, and the woman is on the right. They are in a modern office or meeting room with large windows and indoor plants. A banner in the background reads "CHANGING THE FACE OF START-UPS".

“

*Each week was a new eye-opener and made me realize 'Gosh, I've got so much more to do'. It exposed me to the startup community in London. It changed our mindset from being a small family ride to becoming a scalable business that could have a real impact.*

*I think it's amazing work that OneTech has been doing. I came to London as a student immigrant. I had no connections within the startup space. Everything I knew was from the news or anecdotal. Through OneTech I've met some really amazing female founders and loads of people from BAME backgrounds who are doing incredible things."*

Ade Fola-Alade, co-founder of Baking Intelligence, an online knowledge marketplace for serious bakers. He is a first-time founder in his mid-20s, a Nigerian student immigrant to the UK, with a Master's degree in Cyber Security & Big Data from Loughborough University London. He runs the business along with his Accra based mother and brother.

# TECH ECOSYSTEM ACCELERATION & MARKET-MAKING SOUTH YORKSHIRE

The digital and tech sector in South Yorkshire has seen very positive progress in the last few years with initiatives such as the Y Accelerator, the Barnsley Digital Media Centre (part of Barnsley Council), Government funded tech hub Kollider establishing a Sheffield base and the success of the accelerator programme, IoT Tribe. Popular regional tech focused assets such as Barnsley Digital Media Centre, the Advanced Manufacturing Innovation District, Electric Works and Sheffield Technology Parks also demonstrate a growing demand for space and clustering of tech businesses. However, the sector still operates at sub-scale in an albeit burgeoning and fragmented market and in order to address the current deficit of businesses and jobs, more needs to be done to create a sustainable, strong and competitive regional tech business ecosystem.

Capital Enterprise alongside delivery partner Barnsley Council has been awarded £5.9m of ERDF funding to address this challenge. The project aims to expand and improve the business support and investment ecosystem in South Yorkshire. Alongside our partners we will leverage the innovation assets in South Yorkshire to build support programmes, (including accelerators) that will attract some of the best entrepreneurs and startup teams from around the world to start and scale their businesses in South Yorkshire.

The project consists of three main components - Market-making & Pre-acceleration, Acceleration and Funding Readiness.

4

**METROPOLITAN BOROUGHES  
IN SOUTH YORKSHIRE -  
BARNSELY, DONCASTER,  
ROTHERHAM, AND THE CITY  
OF SHEFFIELD**

**£5.9M**

**PROJECT SIZE**

**33 MONTHS**

**PROJECT DURATION**

250

**HIGH-VALUE DIGITAL AND  
TECH BUSINESSES TO BE  
SUPPORTED**

**£20M**

**PRIVATE INVESTMENT TO BE  
RAISED**

200

**HIGH VALUE JOBS TO BE  
CREATED**

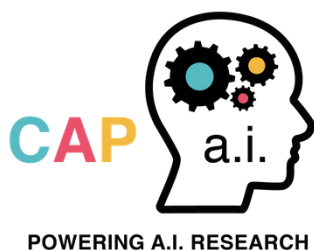
The programme through its market-making and pre-acceleration activity led by two Sheffield based employees, will ensure that the project is fully embedded into the existing digital, tech and innovation landscape to leverage relationships and connections with other industry sectors to create a pipeline of ambitious and motivated entrepreneurs and businesses.

Through its acceleration activity, TEAM will provide intensive support and training to SMEs to help them grow faster and get ready for investment and access to a strong mentor network.

The activity will be delivered through procured and co-created accelerator programmes that Capital Enterprise will support by match funding the operational costs (60%) of running the programmes.

Capital Enterprise will also deliver a Funding Readiness programme to help businesses identify the right finance pathways to raise, and prepare to win funding. The programme will help businesses to understand growth funding requirements, help them to source and raise the right growth funding from the right funders, prepare them to successfully access these funds and support them to engage with funders or pitch to investors.

Barnsley Council working alongside Capital Enterprise will deliver a programme of demand stimulation, pre and post accelerator activity all delivered in the Digital Media Centre portfolio of spaces in Barnsley.



[CAP AI](#) is an ERDF funded programme which aims to support AI/ML startups to grow, scale and succeed. We run this programme in partnership with Digital Catapult and Barts NHS Health Trust.

Capital Enterprise runs a number of activity streams including -

- A 6 week Machine learning Academy in which acts as a 'beginners guide to machine learning' as is intended for those who would like to incorporate machine learning into their business or would like to learn more about the technical aspects of what their AI startup does.
- An internship programme in which we place undergraduate students into startups for a period of 12 weeks to work on a specific Ai/ML project. The cost of this is part funded through the project.

**50+**

**COMPANIES SUPPORTED  
THROUGH THE MACHINE  
LEARNING ACADEMY**

**20**

**PART-FUNDED INTERNSHIPS**

**65**

**COMPANIES SUPPORTED  
THROUGH THE DIGITAL  
CATAPULT'S MACHINE  
INTELLIGENCE GARAGE**

**40**

**JOB'S CREATED**

**27**

**KEEP (KNOWLEDGE  
EXCHANGE AND EMBED  
PARTNERSHIP) PROJECTS IN  
PROGRESS OR COMPLETED**

**50+**

**COMPLETED RESEARCH  
COLLABORATION PROJECTS**

- Our KEEP programme in which a highly qualified masters or PHD graduate is hired into an AI/ML startup and the costs of employment is subsidised by the project. This aims to make accessing highly qualified talent a cheaper and smoother process for the startup
- Our research Collaboration programme in which startups and students from some of the UK's learning universities collaborate on a piece of research.
- P4 is a programme seeking the world's leading AI/ML learning enabled Precision Medicine startups to support through AI/ML development, regulation, investment, adoption and scale to the UK and international markets to innovate and advance the healthcare landscape.

This year, we have seen amazing progress which has led to the project being extended for a further two years taking us to 30th September 2022.

“

*The KEEP programme has been an enormous help to our business. We hired our first employee with the help of KEEP and the additional manpower and expertise has allowed us to develop our technology much more rapidly. We are very grateful to the scheme for helping to support deep tech startup."*

- Anonymous, KEEP Programme Participant

“

*CAP AI has been a trustworthy partner providing causaLens' growth support throughout our rapid growth in the past 1.5 years. The KEEP programme helped us to support the work of the data scientist with the knowledge in neural networks domain of critical importance to our business. This allowed the data scientist to work on the project that has eventually become a function embedded in the product."*

- Causalens, KEEP programme Participant

[The Peer Networks Programme](#) is funded by the Department for Business, Energy & Industrial Strategy (BEIS) and delivered locally by Capital Enterprise for the London Business Hub. The programme is designed in response to a commitment made in the 2019 Business Productivity Review.

The 2019 Business Productivity Review found that:

- The importance of formal management practices to higher turnover, employment levels and productivity growth
- The importance of external advice & formal training to overall business performance.
- Businesses often prefer to take advice from trusted sources, and they look to their existing networks.
- Businesses also usually take advice at trigger points.

The programme's longer-term aims are focused on reducing the UK productivity gap by helping business leaders find practical solutions to strategic and operational challenges. It also forms part of the Government's response to the COVID-19 pandemic and the ongoing EU transition, seeking to improve the resilience of SMEs, their capability to adapt their business models to the "new normal" and position themselves for future success, driving longer-term productivity gains.

The programme provides the opportunity for leaders and senior managers from eligible SME businesses who want to grow and develop their organisation for future success to participate in a local peer network that will meet regularly over 3 months period of time.

Eligibility requirements are:

- Operated for at least one year
- At least five employees
- A turnover of at least £100,000
- An aspiration to improve
- Tech/digitally enabled businesses

The programme will be using the Action Learning Methodology which is designed to enable participants to unlock benefit from – and the collective thinking power and experience of – a peer group.

We will deliver 2 cohorts from November 2020 to March 2021 covering 18 hours of group session and 3.5 hours of one-to-one session per cohort. Cohort 1 kicked off on 23rd of November 2020 led by John Spindler and Cohort 2 will kick off in January 2021 led by Emma Obanye.

## PARTICIPANTS OF THE 1ST COHORT:



# COVID-19 RESPONSE

This year the world was suddenly and dramatically affected by the onset of the COVID -19 crisis. As we all know, working life has been turned upside down, and we anticipate the worldwide economy to be severely impacted for a long time to come.

As the UK entered its first lockdown back in March, Capital Enterprise was quick to roll out advice, help and support to the startups and small businesses who we knew would be sorely affected by the crisis. The following sections outline the programmes we were able to rapidly deploy - in some cases within a few weeks of the national lockdown beginning.

We are proud of how quickly and nimbly the team responded to this crisis. Their flexibility in adapting suddenly to not only a change in their own work and working environment, but also to the sudden change in focus and requirements of the founders we support, has allowed funding and other forms of assistance to reach businesses that needed it, and secured our reputation as a reliable source of support for founders across the UK tech scene.

# Startup Resilience

## Help and support to guide you through Covid-19

The StartUp Resilience Programme, funded by JPMorgan Chase Foundation, kicked off on 1 April 2020 just 1 week after the UK went into lockdown and ran until 31 October. Developed in response to the global economic shock caused by the COVID-19 pandemic, the programme enabled Capital enterprise to provide immediate emergency support to vulnerable tech founders and businesses in London to help increase resilience and mitigate job loss.

In this period, we delivered the following:

- **BUSINESS SUPPORT RESEARCH** - A website was established early in April 2020 including an AirTable which tracked COVID-19 responses from London's business support community. In May and June 2020 we partnered with Newable to undertake further desk-based and primary research into the impact of COVID on London's business support landscape. The research was launched on 1 July at a workshop.
- **DIRECT SUPPORT** - 27 x 8 week mastermind / accountability groups were delivered with key focuses around Idea validation, funding and traction provided guidance and support alongside keeping founders accountable.
- **EVENTS** - The virtual event programme ran for 27 weeks beginning on the 1st of April, with weekly webinars, panel discussions, Q&As, AMAs, and lunchtime hangouts throughout. A total of 62 events were delivered including 4 AMA's on zoom, 16 Lunchtime Hangouts, 42 general events of which the recordings can be found online. By the end of April we had completed 15 events in 20 working days.
- **SLACK COMMUNITY** with 809 members - The Community Slack updated our founders with relevant opportunities as well as allowed direct access and ability to arrange 1:1's with our experts. Alongside this a weekly community newsletter that summarised our future events and masterminds.

### 1258

**BUSINESSES SUPPORTED**

### 62

**EVENTS IN 6 MONTHS**

### 27

**8 WEEK ACCOUNTABILITY GROUPS**

### 63%

**OF PARTICIPANTS WERE FROM BAME COMMUNITIES**

### 54%

**OF PARTICIPANTS WERE WOMEN**

### 54%

**OF PARTICIPANTS DID NOT GO TO A RUSSELL GROUP UNIVERSITY OR EQUIVALENT**

### 43%

**WERE FIRST GENERATION UNIVERSITY STUDENTS.**

# CASE STUDY

Lilidh Matthews is the founder of Finding Roots - a seasonal plant experience for those with balconies, patios and front doors. Delivering beautiful seasonal flowers to your door, ready-planted in self-watering containers.



Lilidh joined the Startup Resilience programme due to uncertainties caused by COVID-19 on her horticulture business Finding Roots. As the lockdown hit in springtime, the supply chain for the plants that she needed to continue her business became non-existent and alongside garden centers closing their doors she was left in a bind. As 80% of her trading was usually done during this time, her business took a big hit. In addition to this, being a single founder she struggled with balancing her family life, the stresses of a lockdown and the running of her business. At this point, Lilidh didn't have an action plan and wasn't sure about the steps she would need to take to pivot her business.

The Startup Resilience programme allowed Lilidh 'to have amazing access to successful entrepreneurs who are doing amazingly in their own avenues' and was really grateful for 'the generosity of time, resources and feedback' that was given.

The programme gave her the tools to be able to keep herself accountable by setting new goals each week and helped her business take the next steps it needed to thrive. The learnings from the Accountability group made it clear to her that she needed to have a better online presence and to build her networks. She gave her LinkedIn a personal makeover and gained the

confidence to publish her Finding Roots business successes there. This set a great foundation for her to continue to network and present herself in a more professional light. She was able to create an online presence by creating a twitter account which has allowed her to have a voice and share her expertise with an online community. With her new found voice she has built an advisory team from industry mentors, an award-winning garden designer, plant growers, plant health specialists, UX designers and government campaign managers who are also able to champion her new found voice. She is now ready to be launching her new website in January 2021 with a clearer understanding of digital marketing and a new set of goals she did not know she could achieve. In her own words 'you don't know what you don't know until someone shows you the way'.

“

I wanted to say thank you so much again for your time with the personal branding accountability group through Capital Enterprise. I have learnt so much from you and the rest of the group. I have been reflecting more about my learnings and the actions I have taken as a result since I completed my feedback and thought as the whole point of the group was accountability I would share my final learnings and actions to illustrate your impact!

*As soon as the website is complete at the end of this year, I will have a platform for actually selling my product and an opportunity to continue building my community.*

*I am also planning a crowdfunding campaign for the new year in order to raise funds for a delivery vehicle!*

*I am so excited and grateful for your advice and inspiration in our conversations and wanted to highlight how much of an impact it has had on my business. From the bottom of my heart, thank you! "*

Lilidh Matthews  
Founder, [FindingRoots.co.uk](https://www.findingroots.co.uk)

# COVID-19 Recovery Grants by the London Business Hub

The European Regional Development Fund (ERDF) Growth Hub project has made available additional funding for SMEs to respond to the impact of COVID-19. Capital Enterprise was appointed by GLA, on behalf of the LEAP, to develop, administer and manage this ERDF grants scheme for the London region.

There are two pots of funding: for SMEs in the Visitor Economy (Tourism Sector), and for SMEs in the Wider Economy. The London LEP Area/region has the following funds to allocate: Visitor Economy / Tourism sector: £388,964; and Wider Economy: £1,114,565. Eligible SMEs are able to access a grant of between £1,000 – £5,000.

The first round of applications opened on 16th October 2020 with over 400 SMEs completing and submitting a full application for the grant. These applications were assessed for eligibility and the remaining amount of funding remaining was reviewed.

A second round of applications opened for SMEs in the Visitor Economy from 10th - 11th November 2020, with a total of 173 complete applications received. A second round of funding opened for SMEs in the Wider Economy from 17th - 18th November 2020, with a total of 862 complete applications received.

**£1,109,162.88**

**GRAND FUNDING POT  
AVAILABLE TO SMES**

**£1,000-£5,000**

**AMOUNT OF FUNDING  
AVAILABLE PER SME**

## Local Discretionary Grants

During the peak of the initial COVID crisis in the Spring of 2020, when local business grants were announced, it was clear very quickly that coworking spaces and the entrepreneurs, startups and SMEs they house would not automatically qualify. We were involved in drafting no less than 4 letters to BEIS and Treasury, backed up with evidence of the plight of coworking spaces and businesses they house. On 2 May, the Government announced an additional 5% funding from the COVID-19 response package with a specific mention of companies based in coworking environments. This funding was allocated to Local Authorities.

We subsequently worked with several Local Authorities to support the development of a process for allocation and administration for these discretionary grants and worked directly with 3 to administer the grants application process.

We also developed a local business grant-finder website which sat within the London Business Hub.

**£3.2M**

**TOTAL GRANTS  
ADMINISTERED**

**1228**

**NUMBER OF APPLICATIONS  
ASSESSED**

**515**

**NUMBER OF COMPANIES  
RECOMMENDED FOR GRANT**

# Future Fund

In the first week of March John Spindler the CEO of Capital Enterprise wrote a blog on LinkedIn that put forward a strong case that COVID was going to have a massive impact of startups ability to raise new money from investors in the midst of a worldwide pandemic and that unless there was government funding to finance the extension of runway's for a generation of seed to Series A startups that had recently raised funding, then there is a strong likelihood they will run out of money and die. This blog was read by Dom Hallas the CEO of COADEC ( the tech startup sector advocacy group) and Brent Hoberman the founder of First Minute Capital and Founders Factory and together we formed a group to develop a new co-investment vehicle that could the backing of both the UK investors and the UK government.

We devised a fund mechanism based on convertible notes and then commenced our lobbying efforts. Capital Enterprise led on getting business angels and VC's on board and Dom Hallas and Brent Hoberman ( subsequently supported by Daniel Korski from Public.io) led on lobbying HM Treasury and the British Business Bank.

To cut a long story short, the lobbying proved successful and the end of April the Government through the British Business Bank announced the Future Fund. Predominantly the Future Fund is based on our recommendations ( although we tried unsuccessfully to make the Future Fund more attractive to angel investors and to reduce some of the more onerous eligibility criteria such as the need to of raised £250K previously from private investors) and it has been so far a great success in getting public and private money into startups so they have enough funding to survive into late 2021/ 22 when the pandemic will be behind us.

That spring Capital Enterprise was also one of the founders, alongside Crowdcube, Coadec, TLA and others, of the Save Our Startups campaign that successfully lobbied for more money for Innovate UK and not so successfully for a reformed and more generous Startup Loan programme and for an increase in the SEIS tax breaks to encourage business angels to invest in first time founders. Throughout the process we learned a lot especially the importance of working alongside other organisations that share the mission and objectives of Capital Enterprise to support startups and new initiatives and policy changes that make it easier to start and scale a startup in the UK.

## £875.8M

**WORTH OF CONVERTIBLE  
LOANS APPROVED FOR 874  
COMPANIES**

## 80%

**OF FUNDING TO MIXED  
GENDER SENIOR  
MANAGEMENT TEAMS**

## 23

**STARTUPS THAT ARE  
PORTFOLIO OF EITHER LCIF  
OR AI SEED HAVE RECEIVED  
FUTURE FUND MONEY**

## £525.5M

**OF FUNDING TO COMPANIES  
IN LONDON**

## 64%

**OF FUNDING TO MIXED  
ETHNICITY SENIOR  
MANAGEMENT TEAMS**

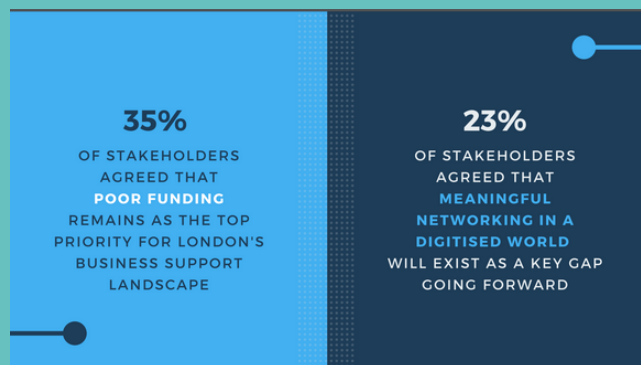
## 1325

**APPLICATIONS IN TOTAL  
SINCE THE SCHEME WAS  
LAUNCHED**

# COVID Business Support Research

As part of the StartUp Resilience Programme, in May and June we worked with Newable to explore the impact of the COVID-19 crisis on London's business support providers. Following over 30 interviews and desk research over over 100 business support schemes, we launched the research on 1 July.

Click [HERE](#) to download the full report.





[IDEALondon](#) is an innovation centre for tech startups run by UCL Engineering, EDF and Capital Enterprise. With the many challenges that startups have faced this year, community and support for entrepreneurs has never been so important. In April 2020, IDEALondon expanded its offering and launched a virtual membership. With this new virtual offer, IDEALondon were not only able to continue supporting existing members in the UK but also extend their support to entrepreneurs globally. As part of the virtual membership startups could still receive access to consultancy, mentorship and funding opportunities in a virtual setting. On

a global level, as an endorsing body of the startup and innovator visas, IDEALondon helped 50 tech entrepreneurs come to the UK to launch their business this year.

Since reopening it's doors to the Shoreditch space, the team have reimaged the workplace by adding flexibility to memberships, enhanced cleaning measures and prioritization on personal space.

Going forward into 2021, IDEALondon will continue to expand it's virtual offering and programme support but also believe that workspace will make a comeback.

75

**TECH STARTUPS SUPPORTED**

60

**EVENTS HOSTED**

50

**STARTUP & INNOVATOR  
VISAS ENDORSED**

“

*We had been chatting to John because we really needed somewhere to work from and he mentioned that there was space at IDEALondon. He introduced us to the team there who gave us a tour and we loved the space! It had a really nice vibe, a vibrant community and lots going on. We moved in at what was a really crucial time for us in terms of raising our seed round. Our first couple of months at IDEALondon we were super focused on fund raising and that was a really nice environment to be in because there are lots of investors around. John is there to support you and there lots of startups going through similar things. We managed to raise the round and then started hiring a team.*

*In the early days it was most useful to have IDEALondon to be based, to have a space that was vibrant and upbeat and exciting and had other companies that were in a similar stage was really vital to us then. Fundraising before you hire a team and not having space to work out of can be a really daunting time so that was so useful to have IDEALondon then. Now, it's the network and the community. John has all the links to the investor community, IDEALondon have all the links to UCL and the academics and P4 have the links with various life science and pharma companies which is really important for us in getting validation for what we're building and the commercial value of it. “*

- Rayna Patel - Co-founder and CEO Vine Health

A background image of a modern co-working space. In the foreground, a person is sitting at a table, looking down at a laptop. In the background, other people are working at tables. A green wall is visible on the left side. The lighting is warm and modern.

“

*IDEALondon is in a great location, and we've loved working alongside the team at Capital Enterprise who are based here – that's been quite fun! As a small team we wanted to be part of a bigger community when we were starting out – that's a positive of co-working spaces like IdeaLondon. We've also loved using IdeaLondon to host our own events – We have our own meetup community which we cultivate, it's been useful using you guys as a venue.”*

- Ollie Hughes  
Co-founder & CEO of Count

**16**

**STARTUP SHOWCASED**

**1000**

**REGISTERED ATTENDEES**

**884**

**COMMUNITY SIZE**

[The Future Mobility programme](#) brings mobility professionals, startups, investors and larger businesses together to create conversations and collaborations to accelerate the development of technologies, products, and services through an events programme.

The programme is currently delivered in partnership with EDF Energy and has hosted to date - 1000+ mobility stakeholders and 20+ startup showcases with industry experts speakers coming from a range of mobility businesses/organisations.

We have moved delivery of events from physical to virtual and hosted 4 virtual events since lockdown with close to 1000 registered attendees. The recording of all 4 events can be found on [Capital Enterprise Youtube](#).

“

*Attended a very useful webinar today organized by EDF, IDEALondon and Capital Enterprise about the status and outlook of EV charging in the UK. Very good lessons learned that could be applied in the UAE and our region and ambitious plans to look up to. A clear focus from almost all the speakers on smart charging and V2G.”*

Ahmed Samir Elbermbali  
Interim Managing Director,  
Clean Energy Business Council  
(CEBC)

## Our Promotional Partners:

**DELTA-EE**

**SMMT**  
DRIVING THE  
MOTOR INDUSTRY

**CATAPULT**  
Connected Places

**NovAzure**

**IOT**  
T R I B E

**TechDay**

**M**  
Mobility Makers

**plexal**

**BOSCH**

LONDON  
**connectory**  
BY BOSCH AND NITROUS

**NITROUS**



24

**BUSINESSES SUPPORTED**

7

**RESEARCH GRANTS**

£18M

**INVESTMENT RAISED**

43

**NEW EMPLOYEES**

P4's mission is to create an ecosystem for the scale and adoption of precision medicine, particularly through facilitating new and innovative collaborations with

academia, industry and healthcare. P4 launched a precision medicine "accelerator" programme.

P4 has curated an advisory board of distinguished academics and industry professionals that are helping to "supercharge" P4's network and set a course for success in 2020. P4 is a collaboration between Capital Enterprise and the UCL Institute of Precision Medicine (led by its Chair, Professor Phil Beales).

P4 has increased in strength partnering with Nuffield Health to decrease the barrier to data, patients and clinical facilities.

With the expertise created P4 will also launch an oncology focused programme in 2021 alongside the main programme.

“

*"The only thing that gets your health or med-tech product off the ground is credibility in the disease area you operate in. Led by Prof Phil Beales and supported by UCL and partners, the P4 Accelerator is a huge advantage for clever and otherwise savvy entrepreneurs that need help building that critical mass of clinical and scientific evidence vital for pilots, regulatory approval and, hopefully, revenue generation."*

- Dr Alex Menys  
Founder and CEO Motilent

## CASE STUDY



**MY PERSONAL  
THERAPEUTICS**

**My Personal Therapeutics awarded grant from Innovate UK to collaborate with the NIHR – London In Vitro Diagnostic Co-operative to provide personalised treatment to patients with Gastro-Intestinal Cancer.**

London, July 15, 2020 – [My Personal Therapeutics](#), a London-based biotechnology and digital therapeutics company has been awarded a £477,000\* grant by [Innovate UK](#), the UK's innovation agency, to deliver personalised treatment recommendations to hard-to-treat gastro-intestinal cancer (GIC) patients, in collaboration with [NIHR – London IVD Co-operative](#). The solution will provide a personalised alternative to traditional standard of care practice for GI cancers, diagnosed for 180 people every day in the UK.

A lack of recent improvements in targeted therapies within the personalised cancer field is attributed to current limitations associated with the practical clinical application of whole genome sequencing (WGS). While dozens of relevant mutations can be identified via WGS, in practice this information is reduced to targeting only one or two of them. When oncologists have tried to practice single-target precision medicine, promising initial results fade as the full genetic complexity of the tumour is not captured. Identifying which drugs work in the context of these complex combination of mutations is key for the success of personalised medicine.



Eagle Labs

## Funding Readiness Programme

**329**

**BUSINESSES SUPPORTED**

**35%**

**FEMALE FOUNDER  
SUPPORTED**

**46%**

**BAME FOUNDERS  
SUPPORTED**

**461**

**REGISTERED FOR DEMO DAY**

[The Barclays Eagle Labs Funding Readiness programme](#) teaches early stage startup founders about available funding options to grow their business. The programme covers three “streams”: grant funding, crowdfunding and investor readiness. After joining group workshops or webinars to discover which option is right for them, participants receive follow on 1:1 support for the stream they decide to explore further. The programme culminates in a demo day for the investment readiness stream, for founders to pitch their businesses to investors.

Despite considerable challenges due to the Covid19 crisis, 2020's programme has been a great success. Usually the programme takes place in person at Barclays Eagle Labs up and down the country: following some last minute changes

of plan for the spring season of the programme, and a drastic redesign to an online course for the autumn, we were able to host the entire programme online at short notice this year.

This move online has been very successful, and we've received extremely positive participant feedback throughout, in particular for the investor readiness stream. Hosting the programme virtually has meant we've been able to take on more businesses from all around the country, with 140 businesses joining in the spring, and 189 in the autumn.

We are delighted that the Funding Readiness programme will be repeated again in 2021, once again fully online and running all three streams across two seasons, in the spring and autumn.

“

*Overall Programme absolutely incredible [...] I would (and have!) recommend this programme to so many people.”*

“

*I attended another similar course, and this was by far the best. It was engaging, the speakers were great. Although it was a significant time commitment it was worth every second of time on it.”*

“

*EVERY session was brilliant. For me, it was timely and helped terrifically... Fan-bloody-tastic!”*

“

*Given the current restrictions of Covid on in-person collaboration and information sharing, I think the programme has been really clearly delivered. A great experience!”*

- Anonymous Participants

A photograph of two women standing on a wooden deck in front of a cafe. The woman on the left is wearing a grey t-shirt and a blue and white striped apron, holding a clear plastic bottle. The woman on the right is wearing a white dress with orange polka dots and is holding a pink folder. They are both laughing and looking at each other. In the background, there is a cafe counter with a menu board. The menu board has a section for 'COFFEE' with options like 'WITH MILK', 'BLACK', and 'ICE CO'. There is also a section for 'OPENING TIMES' with a list of days and hours. The image is decorated with large, semi-transparent colored circles in teal, orange, pink, yellow, and blue.

# POLICY & RESEARCH

## OPENING TIMES

MONDAY: CLOSED  
TUESDAY: 8.30 - 3.30  
WEDNESDAY: 8.30 - 3.30  
THURSDAY: 8.30 - 3.30  
FRIDAY: 8.30 - 3.30  
SATURDAY: 9 - 3.30  
SUNDAY: 9 - 3.30  
EMAIL: [illegible]

# Workspace Accreditation Pilot

12 workspaces, 8 local authorities and the Old Oak and Park Royal Development Corporation (OPDC) worked with Capital Enterprise to co-design and shape the accreditation criteria, templates and assessment processes.

More than 40 additional workspaces and workspace providers have expressed strong interest in participating in the future of the scheme, or have been recommended by the participating local authorities of the pilot phase as potential participants in the wider rollout.

A further 80+ workspaces supported by the Mayor of London's Creative Workspace Resilience Fund have also expressed an interest in the scheme.

9 workspaces achieved the accreditation, and were accredited during the Mayor's Workspace Event on 15th October 2020.

Capital Enterprise supported all workspaces to strengthen their services for tenant businesses/members and their community, and to develop or improve their processes. Support offered included:

- Creating a local list of business support provisions and facilitating links to the workspace
- Creating a local list of community and employability services and linking them to the workspace
- Creating and developing new policies, procedures and systems, including creating equality and diversity policy and other policies.
- Working out a best way to engage and communicate with their tenant/members and the local community

At the workshop organised for all the pilot participants on 1st July, 95% of participants said they either agreed or strongly agreed with the statement: "The accreditation is more relevant than ever in the face of the COVID-19 crisis" and 100% of participants responded with 'Yes' to the question: "Do participant workspaces see an advantage to being accredited? Will they recommend the scheme to other spaces?"

All targets set for the pilot were met or exceeded, despite the COVID-19 crisis.

“

*The workspace accreditation pilot affords us the opportunity to potentially learn from others, collaborate in a manner that allows us to share our values and vision with like-minded organisations in a way that allows for continuous improvement. The accreditation pilot programme we see as an added tool and a vehicle that enables us as an organisation to continually and critically self-evaluate our internal processes with an outwards lens. To do so, looking at the community which we service and focusing on our clients, partners and community at large. We can foresee the potential and power of this accreditation scheme in aiding us to navigate the future, especially at this present moment which is highlighted by ambiguity, uncertainty and trying times"*

- The Granville, Brent, in a testimonial shared at the workshop on 1st July with all pilot participants

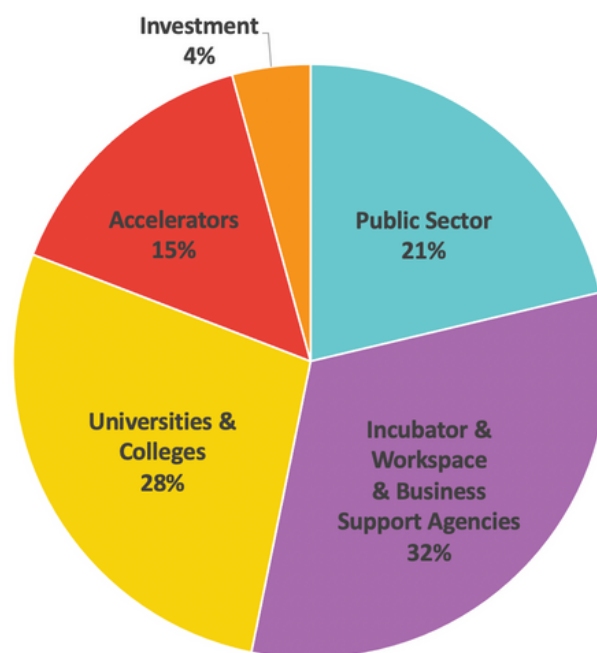
# MEMBERSHIP

The Capital Enterprise membership includes top universities, accelerators, business incubators, co-working spaces, colleges, local authorities and enterprise support agencies.

Collectively, our constantly evolving membership community form a large part of the UK's world-class ecosystem for new & growing businesses.

Capital Enterprise seek and follow commercial opportunities from both public and private sources for members to individually or collaboratively leverage. We also create innovative support projects and delivery consortia from our membership base, to maximise the impact of public and private resources and co-investment. This is on top of wider benefits that include access to startup and innovator visa endorsements, networking events, and monthly member updates.

**Membership Breakdown  
(47 Members)**



## Membership Offer 2020

- Access to bi-annual roundtables, opportunities to take part in startup policy consultations, and an invitation to join member celebration events.
- Access startup and innovator visa endorsements for your startup business community.
- Senior members of Capital Enterprise's team available to join your events as panellists or participators – as required and to be agreed.
- Introductions to fellow Capital Enterprise members – startups, supporters of startups, and corporate partners, with a view to collaboration on projects.
- Opportunity to collaborate with Capital Enterprise on startup support programmes and benefitting from the delivery of business support programmes.
- Full membership includes sharing news and events within our newsletters, our general membership communications, and posting on our social media platforms

## **Representation and Advocacy**

### ***Have your say on the key issues affecting your sector***

Increase your voice on the issues that matter to you. Capital Enterprise can lobby your views to government, decision-makers and influential public sector bodies. We are able to exert our influence and represent your views to make sure you are heard. We fight the case for the importance and relevance of enterprise and business support, and will lobby for changes or new initiatives that will enable our members to better serve entrepreneurs.

## **Network & Knowledge**

### ***Grow your network and knowledge***

We host member events designed to help you stay relevant on key topics in enterprise and entrepreneurship. From topic-specific roundtables to networking events, we help facilitate valuable connections with clients, potential sponsors and funders. Members receive a monthly newsletter to share information, insights and build alliances. We are also happy to speak at member events on subjects related to enterprise and entrepreneurship and help promote their own activities to the wider ecosystem.

## **Commercial Opportunities**

### ***Support to succeed***

We seek commercial opportunities and follow leads from both public and private sources for our members to individually or collaboratively leverage. From funding to partnership opportunities, we can advise members on how to develop new services or revamp existing offers so that they are more in tune with present market forces or political contexts.

## **Support to Win Funding**

### ***Win funding for your business***

We actively support members to individually bid for public sector contracts or collaboratively bid for work. On request, we can help a member to source a funding opportunity, develop a new initiative, or apply for funding (including help to edit the funding proposals or carrying out a mock appraisal). We can act as a named referee or strategic supporter in a member-led funding application and via our associate bid writers, can write a supporting bid (for an additional fee).

## **Collaborative Project Opportunities**

### ***Increase your bid power***

Capital Enterprise can act as an independent, neutral and expert project management team to lead a consortium bid.

In the past 3 years we have bid for, led, and managed primarily EU co-funded projects such as the Tech Ecosystem Acceleration & Market-making South Yorkshire (TEAM SY), Capital Accelerate and Scale Tech Superstars (CASTS) programme, and the CAP-AI programme, which combined are worth over £15.9m. Over 90% of the value of these contracts is paid out to members. Between 2015-20, we co-funded the salaries of over sixty members of staff for the twenty-two members of Capital Enterprise who participated in delivering these projects. Only members of Capital Enterprise get this opportunity.

# MOVING FORWARD

Over the next 2 years Capital Enterprise will be focused on delivering its existing projects and programmes whilst remaining sufficiently flexible and adaptable to opportunities as they arise.

We are super confident that our One Tech programme that seeks to make it easier for founders from Black and diverse communities to break into and succeed in the UK tech ecosystem, will go from strength to strength. We hope that our present corporate funders will recognise the programmes popularity and impact and continue to see value in partnering with us. In the coming year we hope to expand both our entrepreneurship and employability work beyond London and to further develop OneTech programmes such as our talent accelerator so they help 1000's of people from diverse communities to obtain internship and jobs in tech startups.

We are also super excited by the opportunity to expand outside London that our TEAM -South Yorkshire programme has presented us with. We have set up an office in the region, employed our first two senior personnel and are ready to work with our regional partners, to create a network of high quality tech startup support initiatives and incentives that can both better serve

the local entrepreneurial talent and attract some of the best and most ambitious entrepreneurs to the region. We recognise it is a big challenge but due to the support of the likes of University of Sheffield, The Advanced Manufacturing Research Centre, Barnsley DMC and the local authorities and LEP we believe we have a good chance of making this part of the North of England a notable place to start and scale a tech startup especially in sectors such as IOT and Robotics.

We began our work in Yorkshire many years before the UK government announced their "Leveling Up" agenda that will redirect government funding to economically under-performing regions of England. But nevertheless, through our work in South Yorkshire and through our nationwide programmes such as our Barclays Eagle Labs "Funding Readiness Programmes", Capital Enterprise is much better placed to play our part in helping the government to "Level up" the UK.

Another Nationwide programme we are super excited about is a programme to be launched in Spring of 2021 by our P4 Precision Medicine Accelerator with Cancer Research UK and the Pharmaceutical Giant Roche. This programme seeks to

support researchers and proto-entrepreneurs in the Oncology space to start tech businesses that will commercialise their proprietary cutting edge technologies that are exploiting recent advances in AI, Sensors and Genomics to better and earlier detect, diagnose and treat cancers. We hope to attract the best talent around the world to apply and benefit from the accelerator programme and funding we are offering.

Finally 2021 will be the year when we will start to see the true economic impacts of both COVID and BREXIT on the UK economy. The present impact of both is particularly severe for central London based coworking providers or very early startups seeking pre-seed or seed investment, or graduates or early career job seekers. These are our members and customers. So we hope that in 2021, as in 2020, we can step up to the mark, convince government and private sector funders to invest more and work together on enabling the UK startup support ecosystem to help UK tech startups survive and prosper.



John Spindler  
Chief Executive Officer





CAPITAL ENTERPRISE