

SETsquared Business Acceleration Bristol Centre News



Issue 9, December 2009



Christmas Cheer!

Instead of a paper Christmas card we are making this our electronic one - and so may we take this opportunity of wishing all of our ventures, Mentors, business review panellists, supporters, friends and colleagues a very, very merry Christmas and prosperous New Year!



BRISTOL NEWS

Is it really Christmas already?

Time to look back at what has happened and what's coming up.

No more awards this year - but another great year of success for companies in the Centre. Our biggest cohort of graduates in one go and some very interesting developments within our ventures, which I can't yet talk about!

In the June newsletter we proudly displayed a picture of the Lib Dem leader visiting the Centre. Word clearly got around Westminster and two Cabinet members descended on us in July to hear the SETsquared story. Jim Knight MP is minister for the SW and for Work & Pensions, and Liam Byrne MP is Chief Secretary to the Treasury.

Clearly highly relevant people and both were very interested in the activity here - especially when brought to life by founders of Gnodal and Doc Com Solutions.

And just to complete the threesome, so to speak, next February 12th, we will welcome Lord Rupert de Mauley, Shadow Minister for the Treasury, Children, Schools & Families and Innovation, Universities & Skills.



Left to right: Nick Sturge, Fred Homewood (Gnodal), Jonathan Bloor (Doc Com), Jim Knight MP & Liam Byrne MP

He will accompany the Vice-chancellor, Professor Eric Thomas, who will be visiting the Centre to meet the ventures.

We have introduced two new activities this year, one of which we have revamped and one new one.

Our "Friday Focus on..." series started off showcasing ventures, but we have adapted this now to use it as a means to connect key people from outside the Centre with the ventures. We have hosted the heads of department of Electrical & Electronic Engineering and of Computer Science, of the University of Bristol, and more recently, Lars Lindstedt, the man at Microsoft UK responsible for the BizSpark program and liaison with UK universities.

On 29th January we will host the Head of Technology Strategy from Rolls-Royce PLC which promises to be very interesting, and we'll be bringing in other significant industry people during the year.

We have trialled in the last quarter, a **Lawyer-in-Residence**, where a partner from Veale Wasbrough Vizards occupies a meeting room here for one morning per week, for members to simply drop in and spend time with the legal expert. This has been very successful and we are indebted to VVV for their support.

Next year, with the support of Baker Tilly, we will be launching our **FD-in-Residence** service - where a senior partner of the leading national provider of accountancy and business services will be available one afternoon per fortnight, for ventures to drop in and discuss high-level financial issues. First one is 12th Jan.

May I take this opportunity of thanking all the Mentors, professional services firms, business review panellists and other supporters who have supported SETsquared's activity.

I would also like to thank the team here who have put such professional and dedicated energy in to the Centre to make it so successful.

INVESTMENT NEWS

Last year (2008), companies in the Bristol SETsquared Centre raised some £23m of debt, equity and grant funding. 2009 has been a difficult year in many respects - yet approximately £19.2m was raised during the year. What is significant however is that £19m of that was in the 1st 6months! The second half has been a bit of a desert, though that is partly due to a lot of activity happening in H1 and many of our companies' not now needing cash. But some have and the path has been a rocky one for them. The outlook for raising investment in the next quarter looks a little rosier - watch this space for better news in 2010!



INVESTMENT HIGHLIGHTS

Great weather again for our annual Garden Party. This time, the BBC did a live broadcast from the event, keen to see what all the excitement was about!

Gnodal - SETsquared Alumni member, Gnodal, was successful in raising Series A funding in 2009. Dawn Capital joins original investors South West Ventures, NESTA and Adrian Beecroft, with Norman Fiore of Dawn joining the Board of Directors. This gives the company the capital to continue to build customer traction and to bring first products to market in 2010. Gnodal graduated from the Centre in the summer to new premises in Hotwells. The company now has 17 staff and is actively recruiting.



Doc Com Solutions - DocCom, received a total of £250,00 over the last 6 months and have expanded to a team of 13. They have recently won a new contract with the National Patient Safety Agency and are looking to continue their growth through 2010.

To the right a picture of Doc Com's co-founders: (from the left) Drs Jon Shaw and Jonathan Bloor.



MOVEMENTS IN THE CENTRE

In the last six months:



Veqter have take an additional office in UGE

Tidal Generation have doubled their space - to 17 desks

Xintronix have moved into Woodland Road (from Virtual)



Gnodal (into our Alumni group)



Imetrum (into our Alumni group)



Learning Science (into our Alumni group)



Overlay Media (into our Alumni group)



Auriga Energy

GRADUATES SINCE June

NEW MEMBERS



Epimorphics is a company providing consultancy and developing products in the area of Linked Open Data. Linked Open Data is the technology recently chosen by the UK government for the publication of all government data; one of our first consultancy contracts is working with the government to help them do this publication. The government's motivation in publishing the data in this form is to enable third parties to build commercial services using this data; our intent is to develop (and sell) such services, as well as building an infrastructure we can sell to other service providers. Pictured from left: Dave Reynolds, Stuart Williams, Brian, Martin Merry, Chris Dollin, Julie Lanfear, Paul Shabajee, Ian Dickinson

Poster Placers - The University has awarded the first Enterprise Scholarship Scheme to third-year medical student Luc Bugeja. The scholarship, funded by UoB alumnus David Milne, founder of Wolfson Microelectronics, provides £6k for a student entrepreneur, including a year's membership of SETsquared.

Poster Placers pays medical students to place posters in hospitals, allowing students to earn money alongside their time-intensive studies and enabling these organisations to access sites in teaching hospitals cost-effectively.



As ever, we are always keen to meet potential new start-ups: if they are high-tech, have potential for high-growth and we can add value, we want to speak to them. Do you know any?

Please point them to www.setsquared.co.uk/apply and we'll give you a bottle of champers if they join.

To aid our marketing activity we are building up a repository of 'sound bites': short statements that articulate what SETsquared has done for you. If you can contribute to this, please send to Nick or Grev.

BUSINESS REVIEW PANELS

Every 4m for new members, we run a 2 hour, intensive, bespoke, high-powered, value-injecting review panel of 4-6 experts to critique, challenge, probe and provide a steer for the company. Not unlike a how a senior board should work. Below is a summary of panels done in the last 6 months.

Intelligenti Publishing

Intelligenti's first review saw a prestigious panel, including the Chief Executive of our friends, UKBI, and the man who created the Orange brand. A clear steer for the business is already reaping results.

Lobster Pictures

The second panel for Lobster took advantage of an experienced sales & marketing professional from the construction industry, a prime market for Lobster.

Pearl

Our second BRP in December looked at how best to target different market sectors for Pearl's top-class product. Pearl are now well placed to properly market the product and scale up revenue

Challenge 4 Change

The web-based operator of workplace cycling challenges had their second review panel which acknowledged the business' significant increase in revenue and helped plan for continuing that growth.

Blu-Wireless Technology

BWT's first review panel - helping the team prepare for investment and pave the way for the company moving into their own office in Woodland Road, in January.

Other News

Enterprise Europe South West

A free technology partnering service is now available for companies and research organisations, enabling them to develop their business interests across Europe. The Enterprise Europe Network South West (EEN SW) Partner Alert Service offers a quick and easy way for companies to find new partners for the development of technology, licensing and the establishment of joint ventures.

Subscribers to the EEN SW Partner Alert Service will receive weekly emails detailing all of the latest opportunities in the companies area of expertise.

EEN SW advisers will also guide local businesses through the matching process, ensuring that the right partner organisation is identified and that the most appropriate trading mechanisms and networks are in place.

If you wish to receive alerts, publish your own partner search profile, or undertake your own search please contact Kenny Legg on 01275 370808 or visit the EEN SW website - www.enterpriseeuropesw.org.uk.

Projects with the Department of Management

For the last year we have operated a scheme for MSc students from Bristol University's Department of Management to do their dissertations in conjunction with SETSquared ventures.

This could be doing some research for you on a new area useful for your business, or on some aspect of your existing business, the result of which would help you operate better.

This scheme is now open for the next tranche of students and you are invited to propose projects for students to choose from.

These will be proposed to the students on 18th January 2010 and if a student chooses your proposed project you will have the opportunity to meet them before committing.

Note that a large proportion of these students are overseas students - which gives you a great opportunity to get an international perspective.

If you want further details on the scheme, please let [Nick Sturge](mailto:Nick.Sturge) know or contact Hazel Nendick, in the Dept of Management, at Hazel.Nendick@bristol.ac.uk.

EVENTS

Most of our events can now be booked online at <http://setsquared-bristol.eventbrite.com> and many are available to non-SETsquared members, for a fee.

If you know someone who wants to attend one of our top-class workshops, please direct them there.



Coming up in 2010

- 12th January 2010 FD-in-Residence - the first of a regular, fortnightly financial drop-in session ([Baker Tilly](#))
- 20th January 2010 Workshop: Negotiation Skills
- 26th January 2010 Workshop: Financial Resourcing - courtesy of [Robson Taylor](#) and [FD Solutions](#)
- 29th January 2010 Friday Focus on Rolls-Royce: Dr. Sam Beale, Head of Technology Strategy, RR PLC
- 9th February 2010 Workshop: Building an Effective Board - with Mike Wilsher of the [Executive Foundation](#)
- 12th February 2010 Friday Focus: Meet the Vice-chancellor (and Lord Rupert de Mauley)
- TBC February 2010* Workshop: Directors responsibilities with the Companies Act 2006 (A clear and practical guide, dispelling Company Law myths) - courtesy of [Burgess Salmon](#)
- TBC March 2010* Workshop: Consolidated Accounts - courtesy of [KPMG](#)
- 7th July 2010 Annual SETsquared Investor Garden Party, Goldney Orangery

Our IP Surgeries ([Withers & Rogers](#)), Legal Surgeries and Lawyer-in-Residence ([Veale Wasbrough Vizards](#)) and FD-in-Residence ([Baker Tilly](#)) continue to run each month.



The first Beer'n'Pizza of the year, is on Tuesday 19th January at Woodland Road, and will be sponsored by [BookCheck](#) where we will here about BookCheck's innovative book-keeping services - as well as introductions from our newest members. BookCheck will launch their special deal for SETsquared members on the 19th.



NOTICES

SETsquared website - on 18th December, our new central website will be launched - check it out at www.setsquared.co.uk

Portal - we have added a new tab on the Portal for IT support to make it easier to log calls for new users, access problems etc. and to get answers to frequent questions in the FAQ.

Ventures and Mentors - if you need a password reminder please let any of the SETsquared team here know and we'll re-issue.

University Closure Days - the SETsquared office will be closed between Thursday 24th December and Monday 4th January inclusive. During this time, there will be no reception cover and the front door will remain locked - only accessible by UGE residents with keys.



If you have any ideas or requests for future events, please do let us know. Our next newsletter will come out in the Spring. If you have any news items, please, e-mail them - with photos - to Reception at ugereception@setsquared.co.uk as and when they arise.



The SETsquared Team - Galit, Grev, Julia,
Lin and Nick - wish you a Happy Christmas
and Best Wishes for the coming year...



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