

Elevating Essex Innovation

Final Report 2021

University Enterprise Zone Project

The University of Essex review showing the results and impact of the two-year Research England project to elevate Essex innovation

UNIVERSITY
ENTERPRISE
ZONE



University of Essex

The University Enterprise Zone at Essex

Our Vision for Innovation in the UK

In 2019, the University of Essex was granted University Enterprise Zone (UEZ) status by Research England. As part of our UEZ status, Research England and the UK Government committed £800,000 towards the £1.3 million 'Accelerating Innovation at the Knowledge Gateway' project.

Based at our Colchester Campus, this two-year project was dedicated to developing and commercialising ideas for the benefit of the UK economy. Through four key initiatives, we have leveraged the University's influence and reputation for research excellence in order to fuel innovation. In this report, we lay out our blueprint for active engagement between academia and industry.

UEZ Successes



“ The University Enterprise Zone project provides national recognition of the Knowledge Gateway's strategic importance. It brings further momentum to our aspirations to make it the location of choice in the eastern region for knowledge-based enterprises in science, technology, and the creative sector. We've been working towards this status over the last five years, with over £50 million of investment. ”

Professor Anthony Forster, Vice-Chancellor, University of Essex

The Four Enterprise Areas

Discover the UEZ Programme's Four Areas of Innovation

Space to Grow

An innovative business support and webinar programme, Space to Grow helps budding businesses get investment-ready. Our team offers webinars, specialist one-to-one support and help to commercialise ideas and secure investment.

Angels@Essex

Angels@Essex is a regulated, invitation-only equity investment platform that links angel investors to entrepreneurs with innovative ideas. Launched in May 2020, Angels@Essex fosters the growth of new and exciting disruptive technologies.

Wifi Everywhere

The University of Essex is providing wifi access to all visitors, delivering an instant and stable connection across our entire campus. Wherever you are, you will have a free, easy-access connection without having to log into separate networks.

Studio X

Studio X is the University's digital creative studio at the Innovation Centre, Knowledge Gateway. Home to the Essex Startups, the student business accelerator programme, Studio X gives students access to equipment and expertise to develop their ideas.

Our Partners



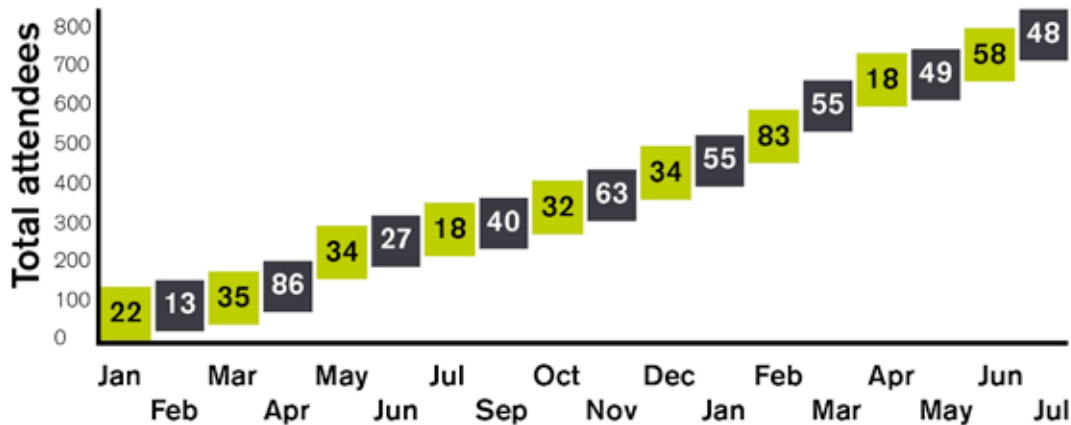
Space to Grow

Investment-readiness support and webinars for start-ups

Space to Grow provides expert business support and webinars to innovative start-ups. By providing access to relevant webinars and specialist one-to-one support, we help budding businesses get investment-ready. From its inception, Space to Grow was designed to collaborate with existing local support, national funding organisations, and, of course, Angels@Essex.

When an entrepreneur connects with this network, no matter at which level they come in, there is always an opportunity to receive support.

First-time attendees per month 2020-2021



Our investment readiness support

63

events

792

unique attendees

1321

attendances

555

sessions
of one-on-one support

£300k

UEZ funding
awarded

11

winning pitches
for UEZ funding

Table of outcomes from the 63 events including investments made from UEZ funds



Space to Grow case study: LimboTech

Motion capture innovators

Creative technology start-up Limbotech invented a new way of creating motion capture data, using technology based on virtual reality tracking systems. Their system can be used across education, training, entertainment, arts galleries and more. In 2020, after spending two years on research and development, they were ready to find real-world applications.

Their contact with Space to Grow was the first time they considered raising investment. In addition to benefiting from the Space to Grow webinars and tailored advice, Limbotech participated in UEZ pitch events in November 2020 and May 2021, where they raised a combined £57,000.

Since then, Limbotech has implemented hardware and software upgrades to meet a wider range of client needs. They are in early development of three new digital products with an emphasis on creating IP and a subscription-based revenue stream. With a Knowledge Transfer Partnership project with the University potentially on the horizon, we will continue to collaborate with this ground-breaking business.



“ The Space to Grow team has been so fantastic, guiding me every step of the way – but also not doing it FOR me, which I think was really important. That has given me a lifelong confidence to take forward. ”

**LimboTech director
Dave Norton**

Angels@Essex

Our innovative investment platform

Summary of outcomes from the Angels@Essex equity investment platform.

£8.6m

investment raised

40

innovators seeking investment

86

investments made

70%

of opportunities received commitments or funds

The Angels@Essex investment platform was launched in 2020 to give local entrepreneurs with innovative and market-disrupting businesses access to a network of investors. The network aims to develop and grow the regional economy by giving start-ups access to angel investment opportunities. Since then, investors have flocked to the platform from all over the world.

The Angels@Essex platform is a centre of growth and resilience in turbulent times. Strategically employed funding from the UEZ programme and the University of Essex has created huge benefits to the local economy. Plans for the future of Angels@Essex include supporting research into angel funding, and the role that social information plays in making investment decisions. Further initiatives are underway, including high-tech and female-driven investments, fulfilling our policy of total inclusion.

Businesses on the Angels@Essex platform



“ Our focus is on innovation, not on sectors. If the idea is right, funding will follow. ”

John Stenhouse,
Business Support
Manager, University
Enterprise Zone



Angels@Essex case study: WYSPR

“ As Essex students for four years, we saw the University’s business support services grow from a small grassroots set-up to the full ecosystem that it is now. We saw the investment platform as the last piece of the puzzle needed to help businesses flourish.”

**WYSPR co-founders
Eliot Wood and
Oliver Bourne**

World-first ‘Friendvertising’ venture

WYSPR co-founders Eliot Wood and Oliver Bourne met at the University of Essex on the first day of their first year, and they have been working together ever since. While scrolling through Instagram, they noticed that regular people tend to get proportionally higher engagement rates than influencers. This led to their simple premise: anyone can become an influencer. Through WYSPR’s IOS app, anyone can make money from promoting the brands they like.

Eliot and Oliver first reached out to Angels@Essex in May 2020 for guidance on their pitch and pitch strategy. Soon after, WYSPR went live as an investment opportunity on the Angels@Essex platform. The WYSPR app was launched in October. By June 2021, WYSPR had raised £450,000, 150% of their original ask. Now, with two new Campaign Managers and a Growth Marketing Manager hired, their recruitment drive is well underway. WYSPR is ready for its next steps.



Wifi Everywhere

Seamless wifi connectivity for our guests and businesses

The University of Essex is implementing wifi access for all visitors, providing an instant and stable connection across all of our campuses, including on the Knowledge Gateway. Wherever you are, you will have an easy-access connection without having to log into separate networks.

Wifi Everywhere was launched at our Colchester Campus on the 18 May 2021, when the University was still in enhanced

measures. As COVID-19 restrictions lift we're expecting more and more people to take advantage of the service. We will build on this success over the summer term, in anticipation of the start of the new academic year. Our aim is to have the new service available in Southend and Loughton before October 2021.

As the Knowledge Gateway expands, we want to welcome new businesses to come and make use of our wifi service. Our businesses have become a vital part of our campus community, and we want them to feel connected to university life.



How it works





Studio X

A hub for our students to create new realities

Studio X is a vibrant hub of start-up activity on our campus. It is home to the Essex Start ups team, the University's dedicated service to help students and graduates turn big ideas into big businesses. Here, Essex students and graduates can access hot-desk space and one-on-one business support.

The Essex Start-ups team delivers events, funding opportunities, resources, and learning programmes, all designed to help students develop their entrepreneurial thinking. Our aim is to give all our students the opportunity to develop their skills and confidence, no matter what they go on to do next.

“ Essex Start ups provided amazing learning opportunities and support that for me were truly life changing. They gave my business great funding opportunities that have been instrumental in helping it scale in its second year. ”

Dr Elena Dirstaru

3000+

Students/Graduates engaged with Studio X

New student / Graduate business

Target – 10

Actual – 11

License agreements

Target – 30

2020 Actual – 31

Meet the UEZ Team



Elizabeth Guyar-Brown
Project Manager

Liz has overall responsibility for the development and coordination of the four UEZ enterprise areas. Since joining the University in 2009, she has worked on a range of strategic projects.



John Stenhouse
Business Support Manager

John is a serial entrepreneur and investor with many years' experience of providing business support. He developed the Angels@Essex equity investment platform, linking investors to innovative opportunities.



Josh Clarke
Business Support Co-ordinator

Josh has started his own business and successfully pitched for private investment. His strong understanding of what appeals to investors allows him to bring particular value to this project.



Nitin Patel
Entrepreneur in Residence

Nitin is a General Management Executive and CEO with operational and commercial skills. He reviews pitch decks and advises on investment readiness.



William Millar
Entrepreneur in Residence

Will was previously an innovation adviser within the New Anglia Growth Hub. Will provides face-to-face meetings with our clients to understand their growth plans.



Caelin Toms
Administrative Officer

Caelin supports the Angels@Essex investment platform team. She assists in the implementation of the Space to Grow programme and supports WiFi anywhere.



Future innovation at Essex

What's next for business at Essex?

During the pandemic, we have faced challenges, but also fresh opportunities to reimagine our business ecosystem. We will continue to seek out new collaborations between our local, national, and global business communities. The success of Angels@Essex has attracted interest from local third parties, and new spin-off initiatives are gathering steam. The Knowledge Gateway is expanding, with the thriving Innovation Centre at its heart.

The future is bright for business at Essex. The initial two-year UEZ programme has laid the groundwork for the next stage. Now, we are opening up our facilities, inviting businesses to come and make use of our business support services, wifi, investment platform, and world-leading research.

Leading equality and diversity in investment

Angels@Essex Female Founders and Investors

UEZ founded this female-led network, which will deliver regular community events focused on bringing female founders and investors together.

The first known Sharia-compliant convertible loan note

Issued to Sharia-compliant FinTech business Kestrl, who are based in Essex, this world first underlines our commitment to equality and diversity.

“ Our vision is to create more than 2,000 high-value jobs within 15 years, welcoming SMEs and global businesses who will benefit from co-location with world-class researchers on our Colchester Campus. We will support the creation of start-ups and act as a hub for business innovation in the region. ”

Professor Anthony Forster,
Vice-Chancellor,
University of Essex

**If you are an investor or founder
keen on disruptive innovation...**

**If you want to find out more about
our Innovation Centre or Studio X...**

**If your organisation wants to
join our network of partners...**

**We want to hear from you
uez@essex.ac.uk**