

# TECH CITY INVESTMENT ORGANISATION

2012 - 2013 Priorities

## INTRODUCTION

*The Tech City Investment Organisation (TCIO) was established by UKTI to support the growth of the tech cluster in East London, helping to make it Europe's centre of innovation and the location of choice for tech and digital companies and investors. We aim to attract new companies and investors to East London, and to provide support to Tech City companies seeking to expand internationally.*

Everything we do is informed by what we hear from businesses already in Tech City and those who want to set up there - what challenges they face and what they need to help their businesses grow.

To help determine the organisation's priorities for 2012-13 we sought suggestions from the community.

***There were some clear themes in the suggestions we received:***

- Introducing more VCs and angels to the cluster
- Helping businesses understand and benefit from Government policies like the Seed Enterprise Investment Scheme
- Developing talent in the community, by improving connections with both schools and universities, providing mentoring for both start-ups and larger businesses
- Raising the profile of the companies in the cluster nationally and internationally

Some suggestions related to matters that TCIO cannot directly affect such as improving infrastructure, working with property developers to ensure availability of suitable office space and improving understanding of the cluster within the financial sector. ***On these points we will continue to bring together those that can help to address these challenges, and ensure that the community is fully plugged in to this work.***

TCIO is not a policy-making organisation: we promote Tech City globally and help local companies expand and flourish. Some of the other suggestions we received about specific Government policies such as convertible notes and introducing changes to the Entrepreneurs Visa are therefore beyond our remit. However, we have shared these suggestions with policy makers in central Government and will continue to feed comments from the community back to No 10 and other relevant Government departments.

# TCIO PRIORITIES

*For 2012 - 2013*

*We've outlined our priorities and targets below. Our priorities reflect both our mission and the suggestions we received from the community. Our targets focus on things we can readily measure, but we will measure our success against the full set of promises set out here.*

## 01

### SECURING FOREIGN DIRECT INVESTMENT TO TECH CITY

We will continue to engage with major global companies to promote Tech City as an opportunity for investment. We will operate strategically in pursuit of this goal, to ensure that we focus our efforts on companies that will benefit the existing ecosystem. This means, for example, that we will focus in particular on companies with strengths in areas such as smart cities, fintech, and digital-creative.

## TARGETS

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***We will*** conduct at least ten focused proposition meetings with key strategic-level decision makers within major tech and digital companies that are not currently in our pipeline.

***We will*** attract and assist 50 international companies to set up in Tech City, a near doubling of last year's target of 26.

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# 02

## HELPING OVERSEAS INVESTORS ACCESS DEAL-FLOW IN TECH CITY

We will increase our tailored engagement with overseas investors, both face-to-face and through events such as the UK/US Venture Summit, to introduce them to deal-flow in Tech City.

We will engage with angel investors, both face-to-face and through events such as the Super Angel Summit, to connect them to companies in Tech City.

### TARGETS

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*We will* engage with 50 new international VCs, angel investors, or limited partners to promote Tech City.

*We will* facilitate 50 specific investor pitches for Tech City companies, up from last year's target of 15.

*We will* attract three overseas investors to actively invest in Tech City companies.

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# 03

## SUPPORTING THE CLUSTER, & RAISING ITS PROFILE

**BUSINESS SUPPORT** We will help Tech City companies seeking to expand internationally through roundtable discussions in co-working spaces, and through informative webinars dealing with key markets.

We will act as a channel to practical information on how entrepreneurs and companies can benefit from policies such as the Seed Enterprise Investment Scheme and the Entrepreneur Visa, as well as convening workshops and sign-posting online guidance.

### TARGETS

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*We will* achieve 25 “significant assists” (one-to-one advice, and access to UKTI products) in helping Tech City companies to expand internationally.

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**DEVELOPING TALENT** We will provide targeted mentoring support for businesses from start-ups to those scaling up through regular events, working with local mentoring organisations to devise a programme that meets the community's requirements, and with a focus on helping companies to grow.

This will be supplemented by making mentoring a key component of our flagship events, such as the Entrepreneurs Festival. We do want to capture the effectiveness of these events, in terms of establishing ongoing mentor relationships for Tech City entrepreneurs and companies, and will work with the community to do that.

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## TARGETS

*We will* hold six such mentoring events.

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**RAISING THE PROFILE OF THE CLUSTER** We will support and organise events that bring the best entrepreneurs, investors and companies to Tech City such as Digital Shoreditch and Le Web.

We will continue to build links between Tech City and other tech clusters in the UK and overseas at major events overseas and inward missions to TC. We are also exploring formal and semi-formal relationships, friendship agreements, and Memoranda of Understanding with other clusters, with a view to encouraging international collaboration.

We will continue to promote Tech City success stories in national and international media. We will raise the media profile of TCIO and community-led events, such as the Start-Up Games, Entrepreneurs Festival, Silicon Milkroundabout and Digital Shoreditch, inviting media to attend and securing coverage for participating companies and entrepreneurs. We will continue to engage with the community and international audiences through the TCIO Twitter feed and blog, using both as a platform to connect the cluster and showcase innovation and initiatives in the area.

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## TARGETS

*We will* host at least 10 inward missions of investors and companies to Tech City.

*We will* run at least 10 events to introduce Tech City entrepreneurs and companies to potential investors.

*We will* secure media coverage for at least 36 different companies, entrepreneurs and investors in Tech City.

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**CONNECTING THE CLUSTER** We received a number of suggestions about TCIO doing more to help make connections and introductions between people, institutions and companies in the cluster. We've captured these below:

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## TARGETS

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*We will* act as a champion for local skills and apprenticeship initiatives, using our networks to connect companies, educational institutions and students.

*We will* continue to support talent recruitment events such as Silicon Milkroundabout, driving website traffic to them and using our communications to boost their profile.

*We will* promote the benefits of Tech City to universities across the UK, highlighting opportunities for graduates.

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## FOR THOSE CHALLENGES FACING THE CLUSTER THAT WE'RE UNABLE TO DIRECTLY OVERCOME

(such as infrastructure, property development and understanding within the financial sector), we will bring stakeholders together to connect with the cluster directly

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## TARGETS

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*We will* continue to act as a conduit and for the community with infrastructure providers, to ensure needs are understood and acted upon, and we will continue to meet regularly with property developers to encourage them to provide sufficient capacity, and a sustainable property mix, in Tech City.

*We will* hold at least two roundtables to highlight the needs of the cluster to banks and City investors.

*We will* continue to pass the feedback from the community onto policy makers within central Government.

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***IF YOU HAVE ANY***  
**SUGGESTIONS**

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*If you have any suggestions* about what we can do to make a difference to your business and help the Tech City community flourish, please let us know by contacting the team directly or email [info@techcityuk.com](mailto:info@techcityuk.com)

We will also hold regular Town Hall events to find out more about the community think and need. We'll announce these on our website and we look forward to sharing our progress with you.

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