



Malvern Hills Tech Cluster, Zoom Workshop

Topic: 'Funding for Growth'

Date: 22 July, 2021; 12:00-13:30 PM London

Agenda

- Chair** : Cllr Beverley Nielsen, MHDC and Worcestershire County Council, Birmingham City University IDEAS think tank.
- 1200 midday** : Cllr Daniel Walton - welcome and short roundtable intros
- 1210** : Paul Faulkner introduces Richardson Enterprise Fund
- 1220** : Paul Walker MBE on challenges of rapid tech company growth
- 1230** : Matt Thomas outlines Betaden aims and achievements to-date
- 1240** : Open Forum Q&A
- 1330** : Close

Join Zoom Meeting:

<https://us02web.zoom.us/j/87265523806?pwd=VG5uNkhBMFRWU0Z2TmZPMXR1aXVndz09>

Meeting ID: 872 6552 3806

Passcode: 145692

Speakers:



Welcome and intro: Cllr Daniel Walton, entrepreneur and founder of Olpro Ltd; local politician; Portfolio Holder for Economic Development and Tourism, Malvern Hills District Council.



Paul Faulkner, Chief of Staff & Operations, RCL Partners, formerly CEO Greater Birmingham Chambers of Commerce, has been working with the Richardson family since April this year to promote their recently launched Richardson Enterprise Fund (REF), targeting investments of between £2million-£10million into ambitious high growth businesses requiring capital for growth. The family have strong links with Worcestershire and Paul has already visited the Malvern Hills Science Park, meeting with tech companies and with Matt Thomas, Investment Manager, Betaden.

Paul will speak about the new fund and outline some of the features required in the companies they invest in.



Paul Walker MBE, formerly CEO of Malvern Instruments and an engineer by training, growing this highly successful tech company from £10m to £100m revenues through a combination of organic growth and acquisitions, drawing on emerging tech developments providing the best solutions to solve customers' problems. With 95% of sales overseas, this high profile Malvern company, now

trading as [Malvern Panalytical](#), is still based in the town, and has been widely recognised for its distinguished track record in developing innovative solutions and export markets.

Paul will speak about his personal journey in growing his business, in particular funding challenges as part of a rapid growth journey.



[Matt Thomas, Investment Manager, Betaden](#), joined the team recently with a background working with the Crown Estates and his own consultancy, focussing on ESG, ethical, renewable and [tech investments](#).

Matt will outline Betaden's progress since its launch, highlighting the programme's successes so far.



[Chair: Cllr Beverley Nielsen](#), Executive Director, Institute for Design, Economic Acceleration & Sustainability, Birmingham City University.

Beverley will chair the meeting and ensure it runs to time!

Background: In February 2020 Beverley conducted a survey of around 20 high tech firms operating in Malvern to find out more about the factors either holding back or accelerating growth. The most frequently mentioned support called for by companies included:

- A full service offering from the Science Park including co-working, breakout spaces, and especially grow-on spaces
- National and international promotion of the Malvern Hills Tech Cluster
- Access to specialised skills including software engineering, design and programming and to growth funding
- Greater connectivity and infrastructure development

In light of these findings the following recommendations were made to local stakeholders and partners to further assist and accelerate growth opportunities for companies on the journey from 'idea' to 'start up' and 'growth'. All development policies proposed were suggested as highly implementable by local partners, working in collaboration with the business community and High Growth Firms (HGFs).

To promote the Malvern Hills Tech Cluster it was recommended that we should:

- 1) **Establish a local 'Malvern Hills Tech Fund'** to support high tech, high growth firms and start-ups along with post acceleration companies. High Net Worth and interested individuals should be approached to contribute funding to either specific ventures that may be of interest to them (angel investors) or to an equity-based seed fund. Gaining support from established companies and local councils would be advantageous as key founding partners.
- 2) **Strengthen links to local universities and apprenticeship providers** specialising in key areas of skills need and current skills deficits as well as vital sources of pre-revenue funding through grants such as from Innovate UK and Research Council funding.
- 3) **Aggregate and promote entrepreneurship events and activities** bringing together an annual agenda for start-ups and high growth tech companies to encourage greater networking between entrepreneurs and backers/mentors. For example, creating listings of events from networks below by using the app, LiveWorkGo.com, to promote these including:
Malvern Hills Business Forum; Raspberry Pi computer Jams (not geared to HGFs, but at skills and generating a tech-buzz); BetaDen Tech events; WINN events (in region); Malvern Festival of Innovation & Malvern Science in the Park; Blockchain Beacon meetup; Scale-up Club; Malvern Inventors Club.
- 4) **Arrange a start-up and high growth 'Beauty Parade' at the Malvern Festival of Innovation** for October 2020 with the aim of inviting investors and high net worth individuals and family office representatives. (**Note:** this year's programme runs from **4-9 October 2021** with intention to include a pitching session.)

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