

UKSPA CASE STUDY

ENGINE SHED – A PLATFORM FOR INCUBATION

Nick Sturge is responsible for the direction and operation of Engine Shed and now oversees the Bristol SETsquared Business Acceleration Centre, which accelerates over 60 high-tech high-growth ventures. Here he manages the Centre's strategy and delivery of incubation activity to 60+ ventures. Here he describes how Brunel inspired his team to add value to the incubator offerings at this historic railway station



With some active encouragement from our host University, we procured a completely new location – Brunel's original station, dating back to 1839, at Temple Meads. Twenty minutes' walk, taxi or bus-ride from the university precinct and in one of the most deprived and ethnically diverse wards in the country, this marked a bold, risky and less than obvious departure.

We knew that, even being within a masterpiece of the great British innovator, Brunel, and on one of the UK's best connected transport hubs, we had to do more than just create nice office space for the incubator.

So, we invited some friends to join us and built a collaborative model that demonstrably espoused our values – how can you coach and mentor entrepreneurs in growth, innovation and disruptive business models if you can't demonstrate that yourself?

That, I fear, will always be a potential trap of delivering business incubation from within the university environment: outside of the research lab, university culture is often not entrepreneurial or comfortable with risk. I strongly believe that leadership symbols are important and so we have created, in Engine Shed, and an environment which is fundamentally about risk taking.

“Engine Shed has become a platform for change – that has raised the profile, occupancy, breadth and depth of support to the SETsquared incubator – and has been a lesson for us in the value of partnership and innovation”

Building a collaborative model – It's about people

The importance of the Network

At the Bristol SETsquared Centre we built our reputation and evolved our business support model over 10 years in an annex of the Engineering Faculty, in leafy, affluent Clifton – a great place to work and attractive to new companies wanting to be in the 'thick' of the buzzing city economy.

However, our space was sub-optimal – we were split across two buildings creating a divided community and we had no 'mingling' space. Despite being along the corridor from Computer Science and Electrical Engineering, the number of academic colleagues who would visit ad-hoc, numbered approximately three.

My view has always been that business incubation is 75% about the people, networks and support and 25% is about the space.

I still think that's true, but in an increasingly competitive and fast moving environment – both for start-ups and for incubators themselves – we have to ensure that the 25% is as good as it can possibly be.



At the core of the building is a 5,000 square foot business lounge

Building Momentum

We borrowed £1.2 million of risk capital from the city council (secured within 6 weeks of writing the business plan), secured £500,000 from the University and elsewhere, and refurbished Brunel's old station.

We forged a ground-breaking collaboration agreement between the city council and the university (the two largest institutions in the city) and built a business model that shared risk between the parties.

With SETSquared as the anchor tenant, we invited in the inward investment service, the LEP and a brand new privately run Accelerator.

The latter is competitive with SETSquared but we work together exceptionally well - helped by the fact that we have built enough momentum with Engine Shed to create the demand for both entities and more. In 2016 we welcomed a new independent games incubator and a creative skills provider.

Creating the hub

At the core of our building is a 5,000 sq ft business lounge to which we have sold memberships to the four local universities, the IoD, Bristol Media, the RSA and the local chamber of commerce. We are also now starting to take in corporate memberships - creating a thriving hub of entrepreneurs, academics, business leaders and policy makers.

The result is that each 'component' of the building benefits from each other, SETSquared members have a thriving hub to work in or out of, the intelligence sharing between agencies, networks and companies is significantly accelerated and we have become a 'lightning rod' for the eco-system. SETSquared is now consistently at capacity, which is of course, a risk.

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Engine Shed has become a platform for change



Housed in Brunel's original station, dating back to 1839.

About Engine Shed

Housed in Brunel's original station, dating back to 1839, Engine Shed houses a number of 'Components' that together make an exciting hub for activity where entrepreneurs, business leaders, academics, students and corporates can collaborate, inspire and be inspired, enable and be enabled. It showcases the strengths and innovations of the Bristol and Bath city region in an informative and inspiring way. Located within a minute's walk of one of the UK's most connected transport hubs and a node on the new 'Bristol is Open' experimental network makes this the best place to work, meet and collaborate.

About UKSPA

For over thirty years UKSPA has been supporting the work of its Members to plan, develop and sustain environments for supporting the innovative, high tech, knowledge based businesses located on their sites. www.ukspa.org.uk

Find out More

Information on all UKSPA members can be downloaded from the UKSPA website. Visit the Association website at www.ukspa.org.uk for more information.

Innovation Into Success (IIS)

This case study originally appeared in the UKSPA Journal which can be read online at www.scienceparks.co.uk