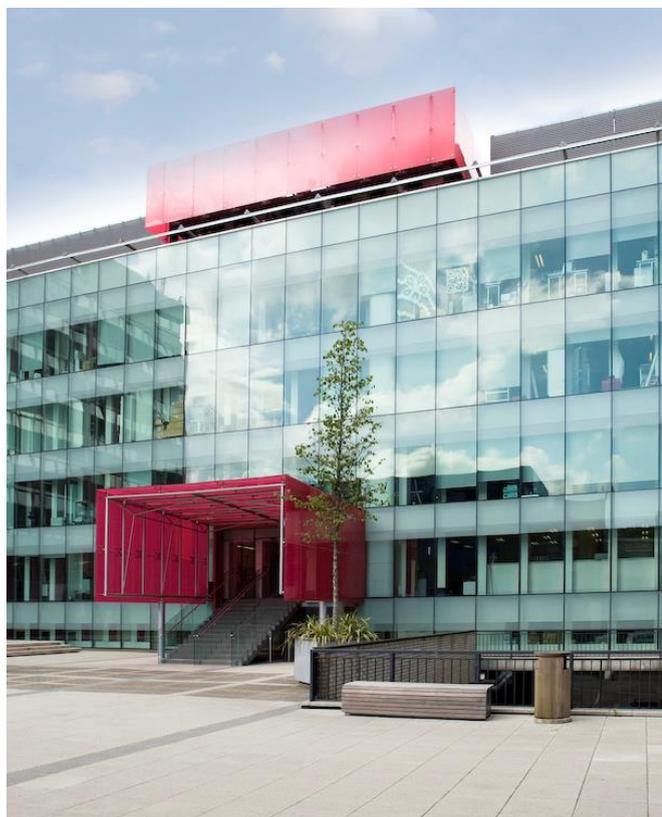


UKSPA CASE STUDY

A DECADE OF SUCCESS AT IMPERIAL COLLEGE INCUBATOR

Imperial College Incubator in South Kensington is 10 years old this summer and building on this success they will open a new Incubator at the White City campus this autumn. The Incubator is managed by Imperial Innovations and headed up by the Incubator Manager Graham Hewson



Building the Incubator

The Imperial College London Incubator was opened in 2006 as part of a London Development Agency project won for Imperial College by Imperial Innovations the Tech Transfer and Investment Company that span out of Imperial College London in 2006.

Covering over 24,000 square feet the Incubator offers category 2 wet laboratory space, offices and break out areas. The Incubator caters for spin-outs from Imperial College London but also houses other start-ups and virtual tenants from around London.

The Imperial College Incubator has been home to over 60 companies over the last 10 years. This decade has seen around 20 companies graduating from the Incubator as well as a number of acquisitions of companies while in the Incubator. This included (for example) a trade sale of Thiakis to Wyeth Pharmaceuticals for up to £100M

Equally impressively, the companies at the Incubator have raised around 1.3 billion dollars in investment and grant funding while, at the same time, creating 815 jobs. The Imperial Incubator has a 92% survival rate for the businesses housed there.

Success Factors

There are many co-ordinated services, facilities, programmes and business support initiatives that have contributed to this decade of success:

- **Quality of the spin-outs from Imperial College London**

Over the last 10 years Imperial College London has produced more spin-outs than any other UK University

- **Imperial Innovations networks and management of the Incubators entrepreneurial eco system.**

Imperial Innovations brings together investment (both Venture Capital and Angel investment) and although Imperial innovations does invest in technologies from Imperial College London there is also a wider exposure to other investors within the Incubator for its clients.

- **Creating a network**

Imperial Innovations also has worked to create a network of providers who support our companies in legal, marketing, regulatory banking, finance, IT and many more areas. The clients also are able to interact and work with academics and students from Imperial College London which has led to PhD and MBA placement projects and research projects.

- **Economies of scale and co-location benefits:**

By being on the South Kensington campus, Incubator companies can take advantage of specialist equipment on campus, waste and cleaning services as well as gas and chemical services nearby. Health and safety courses, library and gym use means clients can concentrate on their strengths while getting support where they need it.

- **The Incubator design:**

The figure 8 design of the Incubator encourages travel and interaction opportunities. The Incubator currently houses over 40 virtual companies and student start-ups working in the co working and interaction space. Imperial Innovations runs business support events, clinics and panel discussions along with regular networking to encourage companies to interact with the community and eco system at large.



Notable Alumni

• Plaxica

Plaxica has developed a method of converting a wide range of feedstocks into high value lactic acid through a low-cost chemical process that does not use fermentation. Lactic acid is an important building block for a range of commodity chemicals, and the basis for high performance polylactic acid, the market-leading biopolymer.

Plaxica was founded in 2008 as a spin-out from Imperial College London. Based on technology developed by Professor Vernon Gibson and Dr Ed Marshall in the Department of Chemistry, Plaxica has received significant backing from investors, led by Imperial Innovations.

Plaxica began life in the Imperial College Incubator in 2008. The company now operates a technical centre in the north east of England, incorporating a demonstration plant that supports the licensing of its technology to industry partners.

• Nexeon

Nexeon is a battery materials and licensing company developing unique silicon anodes for the next generation of lithium-ion batteries. The company has patented a unique way of structuring silicon so that it delivers extended cycle life and significantly increases battery capacity.

Nexeon was founded in 2005 as a spinout from Imperial College London, based on the work of Professor Mino Green in the Department of Electrical and Electronic Engineering.

Imperial Innovations supported the company's formation, filing patents and helping build the management team. Innovations has led a number of investment rounds into Nexeon, which has raised over £80 million in total.

Nexeon spent some time in the Imperial College Incubator following its foundation and has now moved on to a state-of-the-art manufacturing facility at Milton Park in Oxfordshire. Nexeon operates a pilot plant at the site capable of producing 20 tonnes of its unique anode material per year.



• Dearman Engine

Dearman technology uniquely harnesses liquid air to deliver zero-emission power and cooling. The London-based clean cold technology company is developing and demonstrating a portfolio of proprietary technologies, products and services. These will deliver significant reductions in operating cost, fuel usage and emissions, at low-capital cost.

The first Dearman engine was the brainchild of Peter Dearman, a lifelong inventor and engineer.

Peter developed an engine powered by the expansion of liquid nitrogen. Peter's engine delivered zero-emission power and lots of cold. Peter is still actively involved in the technology's development. Dearman (the company) has attracted more than £30 million of investment to date and continues to grow.

After entering the Imperial Incubator in 2013 the Company has undergone a period of rapid growth. Now employing more than 60 people, Dearman has recently moved into its own dedicated liquid air engine R&D technology centre in London. The Incubator has been key in enabling Dearman to gear up in preparation for this next step.

• Circassia

Circassia is a specialty biopharmaceutical company developing a range of novel allergy treatments. The company has developed a unique technology platform called ToleroMune® that enables the treatment of perennial and seasonal allergies.

Circassia was founded in 2006, based on the work of Imperial scientists Professor Barry Kaye and Dr Mark Larché. Imperial Innovations has supported the company since its formation and led a number of private funding rounds for the company. In 2014, Circassia listed on the main market of the London Stock Exchange, raising over £200 million in what was the largest ever float for a British biotech company.

Circassia was based initially in the Imperial College Incubator and has since graduated to its own space at the Oxford Science Park in Oxfordshire. Circassia has gone from strength-to-strength since graduating from the Incubator, raising over £500 million from investors to develop its novel immunotherapy treatments for allergies.

About Imperial Incubator

The Incubator's facilities are modern, well-equipped and versatile, allowing tenants to manage their business efficiently and effectively. Serviced to a high standard, the Incubator gives tenants peace of mind, allowing them to focus their energy on their business. Covering 24,000 square feet, the two-storey Incubator facility provides laboratory and office space for new and growing businesses in every sector, from medical devices to software to mechanical engineering.

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.