

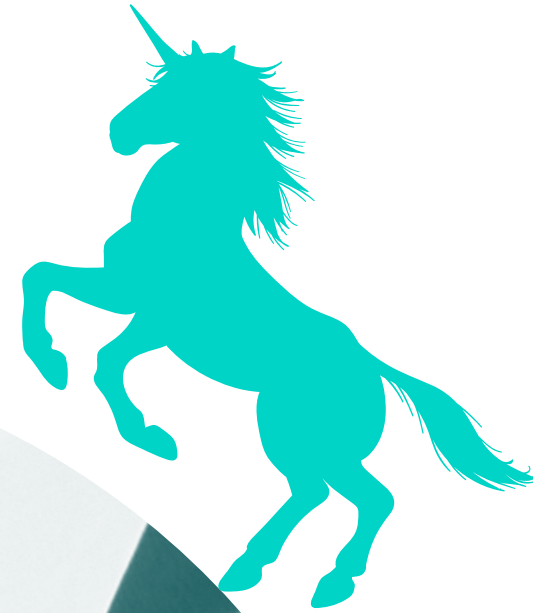


WHAT'S THE UK'S

ECOSYSTEM

EVER DONE FOR **TECH** ENTREPRENEURS?

- 1.0 >> START HERE
- 2.0 >> SCALE HERE
- 3.0 >> STAY HERE



HELPED THEM PULL THE TRIGGER ON THEIR DREAMS

UK tech venture capital investment hit \$15bn in 2020. That wasn't an accident. We attract tech to the UK because we do it well.

There are more unicorns and double unicorns than anywhere outside of the US and China, a density of experienced talent, a hungry appetite for risk capital matched by **risk capital with acute FOMO**, hubs, clusters and networks brimming with entrepreneurs.

This personal take on the UK's tech ecosystem has been created by the people who've built and continue to build it. We care about it.

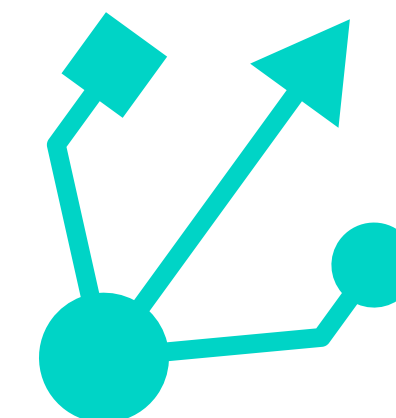
As a result, we've set up and/or invested in countless household name tech success stories. Everything you need to pull the trigger on your tech business dream is in place.

In one place.

In the UK.

Start here. Scale here. Stay here.

We want the next generation to help us blow the bloody doors off.



START HERE >>

The UK's is an ecosystem which offers the most while asking you to compromise the least. We are at an intersection of so many of the vectors necessary to start a tech business, scale a tech business and enjoy the hell out of life at the same time, whoever you are, whatever your ambitions.

We are a world force in tech, with founders and investors like us who have done it before and want you to join us. There's an amazingly diverse and deep pool of exceptional talent and a legal and financial framework which makes starting, running and financing your business straightforward and clear.

1.0 >> START HERE

FinTech, Healthtech, Everytech

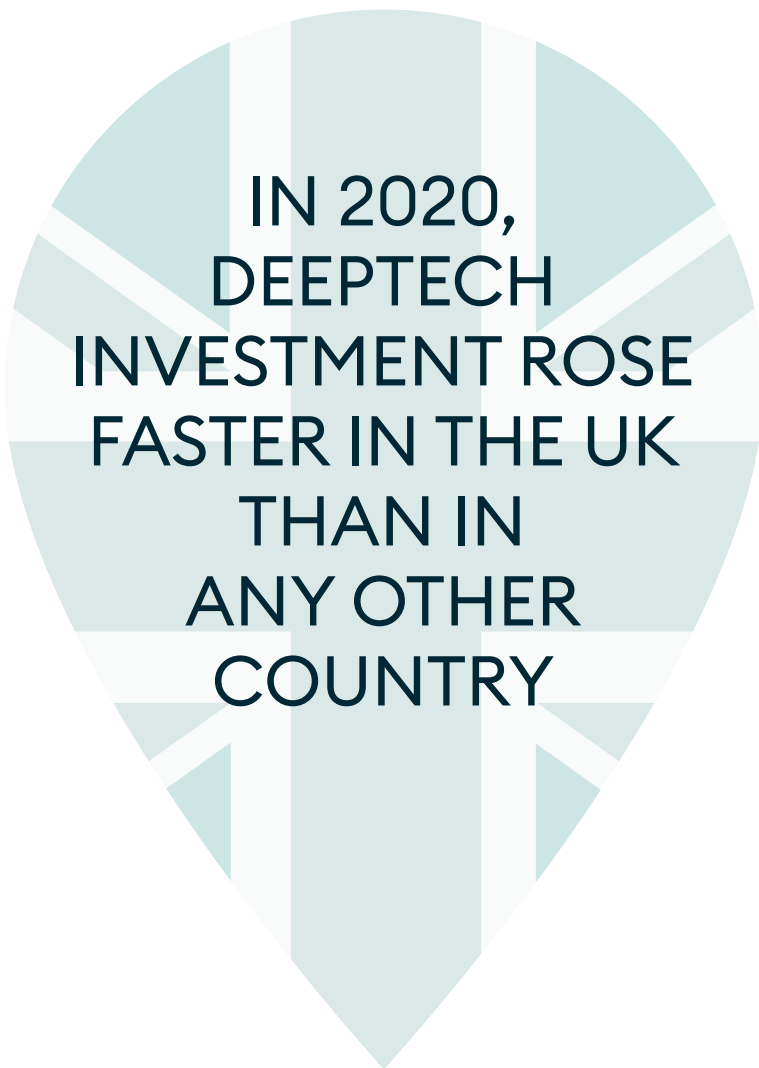
Belief in you and your idea

Plug-in and play networks


How about trying this...?

Beyond Bootstrapping

The Rule of Law, etc



IN 2020,
DEEPTECH
INVESTMENT ROSE
FASTER IN THE UK
THAN IN
ANY OTHER
COUNTRY

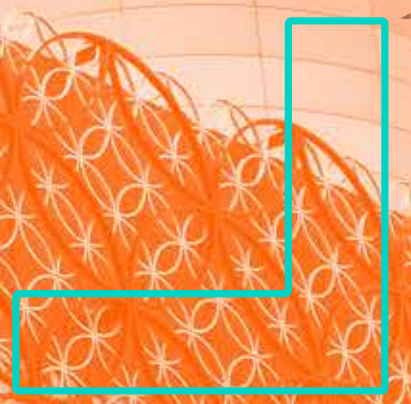
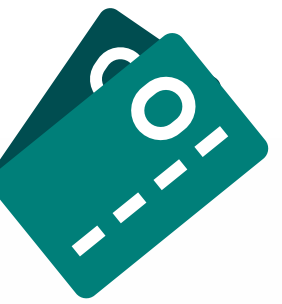


The UK is a dominant force in FinTech, with 10% of the global market share.

When you marry finance and creativity – two of the UK’s powerhouse sectors – firms like Monzo (the bank that lives on your phone) result.

With its relaxed, rooted-in-consumer-needs manner, it’s set up to challenge the banking services playbook that’s big on banking and small on service. Revolut and Wise are other classic UK tech stories – founded by non-Brits who came here to set up global businesses because it’s only here you get the confluence of tech, digital, finance, talent, timezone and English spoken by everyone.

It’s just easier here.



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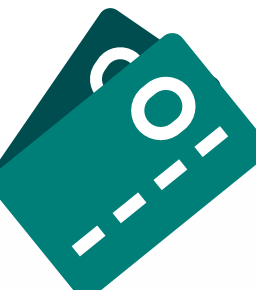


We are also pioneers in HealthTech. 25% of new medicine globally is invented here. Firms like Panakeia, with its AI platform enabling simplified, rapid diagnostics to inform precision cancer treatment, are turning hope into help faster. And Oxford Nanopore, which started and scaled here – the world’s first and only nanopore DNA and RNA sequencing platform.

We have CreaTech, CleanTech, DeepTech, EdTech, GreenTech, ImpactTech, Lawtech, RegTech and SafetyTech. What we have is a super-abundance of ambition multiplied by talent and capital throughout the UK.

A very short drive outside Cambridge will take you through Silicon Fen and some 5,000 companies employing getting on for 100,000 people. There are more than 13,000 tech firms employing over 100,000 people in the West Midlands alone. The West Midlands.

One of these companies, or one of those people, may well create **the UK’s first \$trillion company.**



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Full respect to the tech, but it's not the tech that matters. It's you and your proposition. It's seeing a gap in the market and inventing a tech solution-shaped business to fill it.

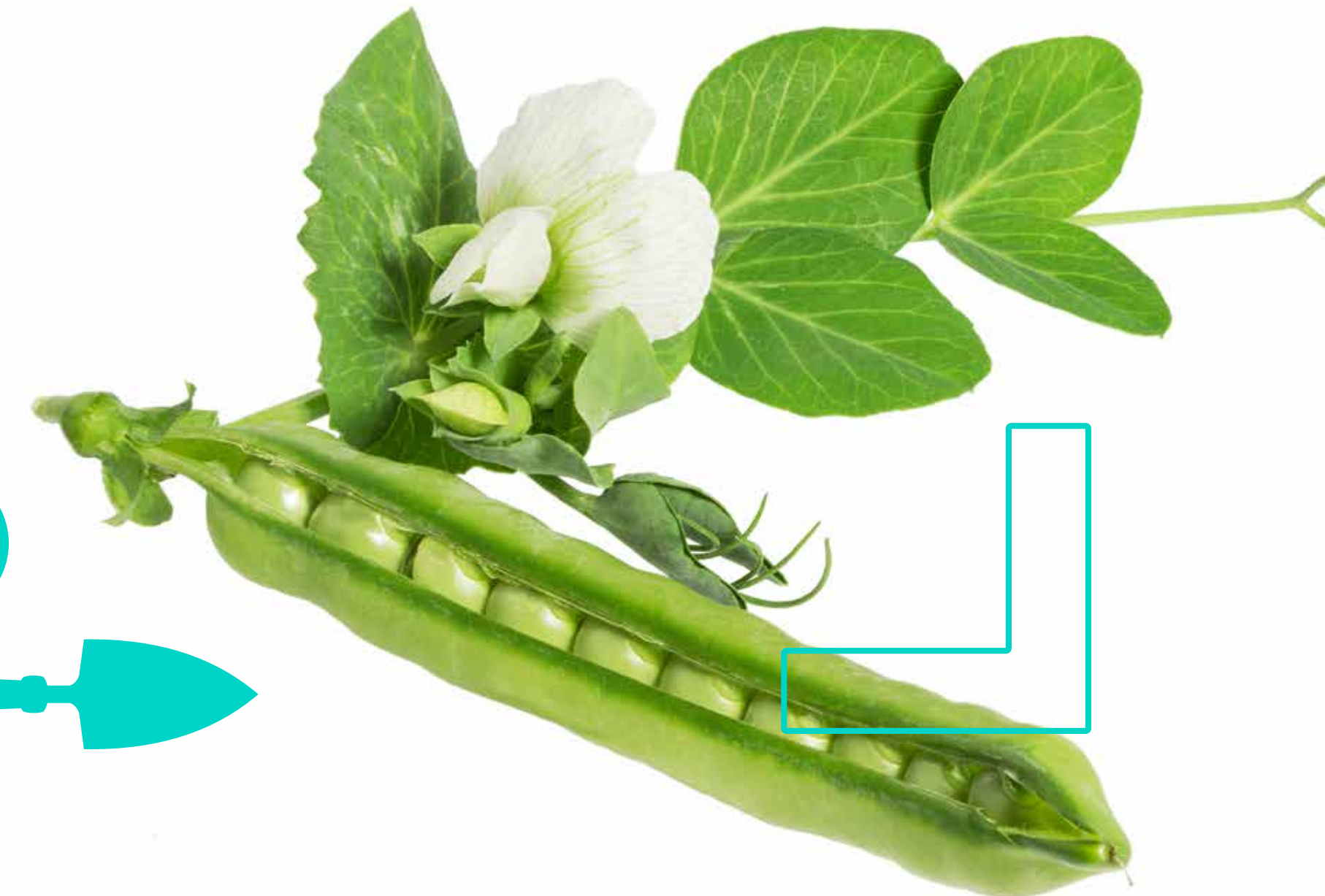
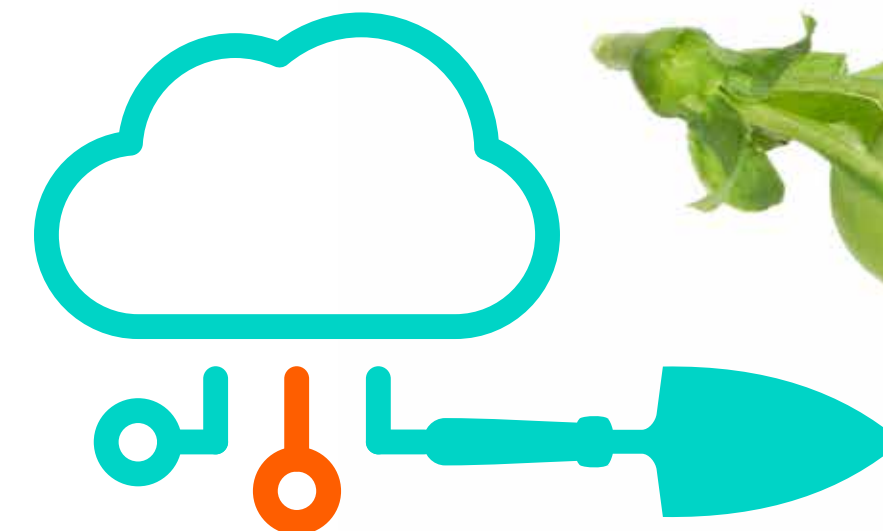
It's easy to find people here who'll give you the time to explain your idea, who will help you pull the trigger on your dreams and turn them into a successful business.

We've done it ourselves and want to pass on what we know, to help you get to lift off faster. The UK's ecosystem is made up of next-economy companies and people who know how to value them. What's incredibly helpful is that you won't just get the money you need. You'll get people who want to help you solve your problem, who

want you to win. We believe it matters that our ecosystem is made up of people who don't look like us, but do dream like us.

We're not just scaling our tech sector; we're building a healthier, more open-to-all tech sector which makes not only high profits but higher purpose a core value.

We are hugely supportive. But we don't suffer fools. You'll get very direct feedback if we think you're talking nonsense.



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Plug in to Tech Nation and you switch on a thriving international community that exists to help founders transform their lives and global markets. You can sign up to Tech Nation's network from the off – and meet the exceptional talent and hear the real stories behind the UK's start ups, unicorns and decacorns. Backed by a government hungry to nurture tech winners, you'll get investment

without surrendering equity during your scaling journey from a Rising Star to an Upscale to a Future Fifty company. It's the home of free accelerator programmes and a digital business academy.

It's a sort of tech superstore.



1.0 >> START HERE

FinTech, Healthtech, Everytech

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The UK is also home to Entrepreneur First, which has helped more than 2,000 entrepreneurs by putting them in touch with exceptional company founders who give both business and, maybe more importantly at times, personal advice, and to Digital Boost, with more than 1,000 experts on tap.

If you're looking for specific mentoring, networks such as Wagora – dedicated to helping mentor women in tech – are right here. London Tech Week will make your eyes pop with the volume of people who share your mindset. These are just a few of the networks designed to help you go straight from university, or straight out of anywhere, and into **running your business**. When you do, you'll be following a well-trodden path.



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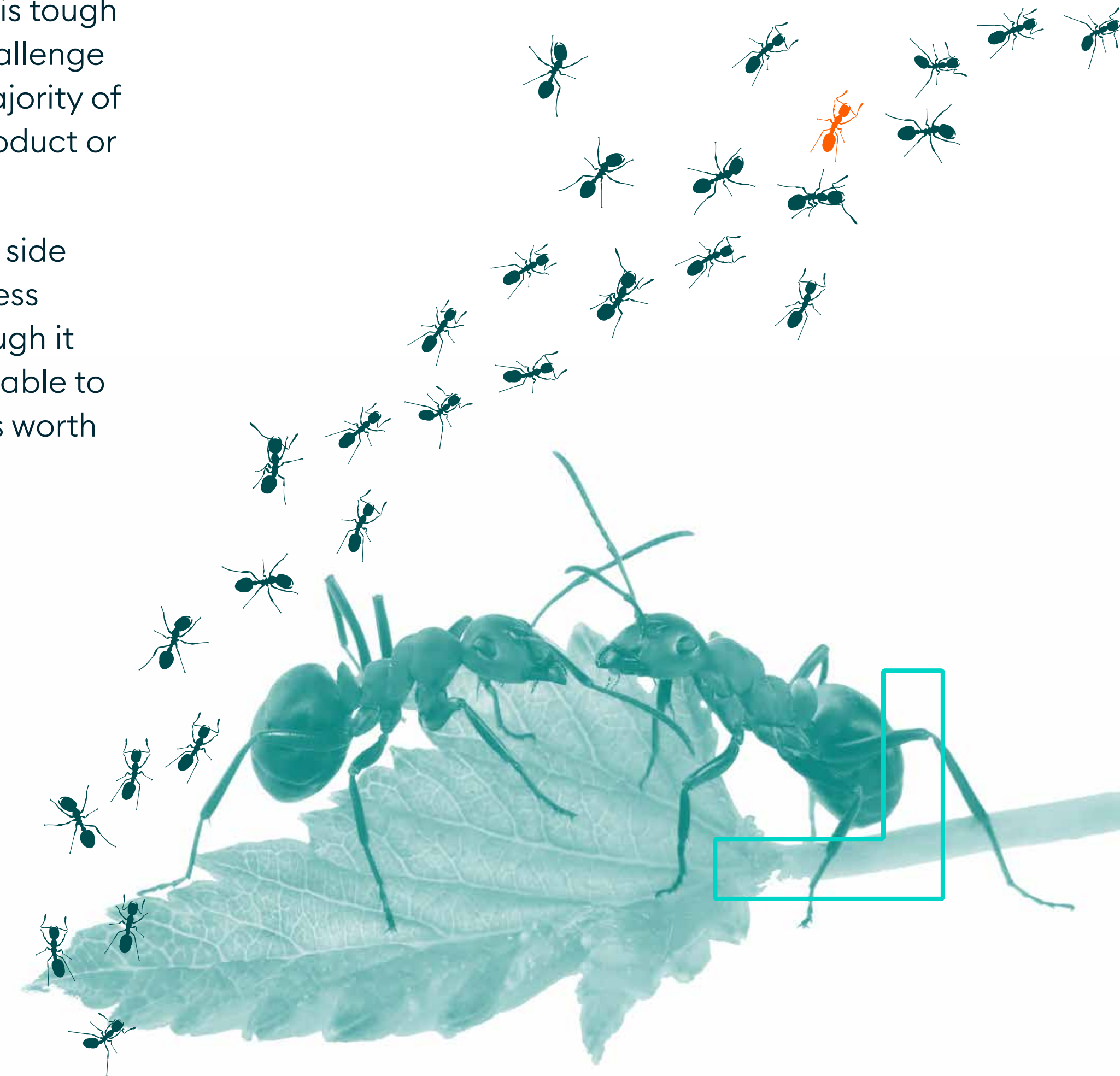
The Rule of Law, etc



Formal networks introduce you to the ever-expanding, multi-nodal unofficial networks via the help of a mentor. Having a mentor when you start your business is the catalyst for what will follow. We're here to help. Starting any business is tough and often lonely, but there's a special challenge to starting a tech business. In the vast majority of cases, what you're doing is creating a product or service in a wholly new space.

There isn't a playbook, so having by your side someone who has faced their own trackless landscape and navigated their way through it to build a successful business, and who's able to suggest new strategies or hacks to you, is worth their weight in gold.

It's empowering.



1.0 >> START HERE

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Entrepreneurs have two persistent worries – how will I hit the number and do I have the right team? Truth be told, these never disappear.

The UK understands start-ups. Ongoing policy innovation is bringing entrepreneurs and investors ever-closer and acting as a force multiplier for entrepreneurial spirit, creativity and innovation. Investors benefit from a raft of tax and other advantages such as the Enterprise Investment Scheme (EIS) – seen by many as the jewel in the crown. It offers tax breaks for angel investors in start-ups and encourages the reinvestment of capital to help more start-ups.

There's also the Seed Enterprise Investment Scheme (SEIS), which softens the blow if the risk doesn't pay off. There's Social Investment Tax relief. There's the Help to Grow scheme to boost SME's chances of success. Only in the UK is there a specific competition mandate for the finance industry. The world's first Sandbox was pioneered here and we now have advanced plans to create a 'Scale Box'.



Bootstrapping your business is down to you, but once you're up and on your feet, there's never been a better time to look for capital in the UK to help you.



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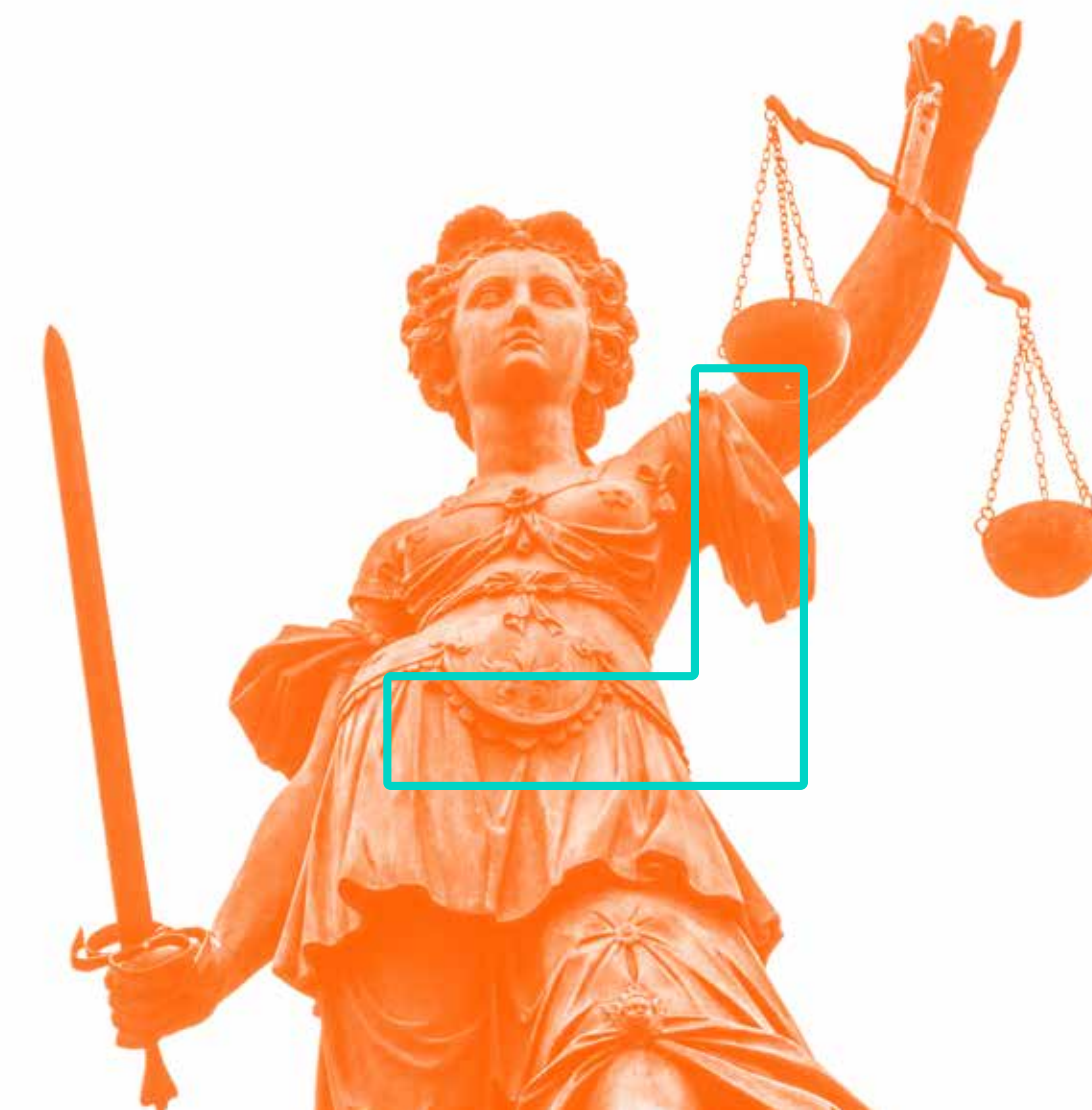


Starting a business is artisanal, hands-on and against the odds. It's you, or you and a couple of friends.

You won't care what the odds are – you're going to go ahead and do it anyway.

The last thing on your mind is the Rule of Law. It's only later you get to appreciate how the stuff you take for granted here makes it easier for you. The fact that you can register your business in the time it takes to boil a pan of rice points to a legal

framework deeply rooted in helping entrepreneurs be entrepreneurial. Not only do our laws make setting up a company rapid, they've been drafted to ensure that running your business – either as a start-up, a scale up, AIM-listed, or London Stock Exchange (LSE)-listed – gives you no unwelcome surprises. We make it easy to protect your intellectual property. Shareholders' Agreements and Memoranda of Articles leave no room for doubt about who owns what and their rights to that ownership.



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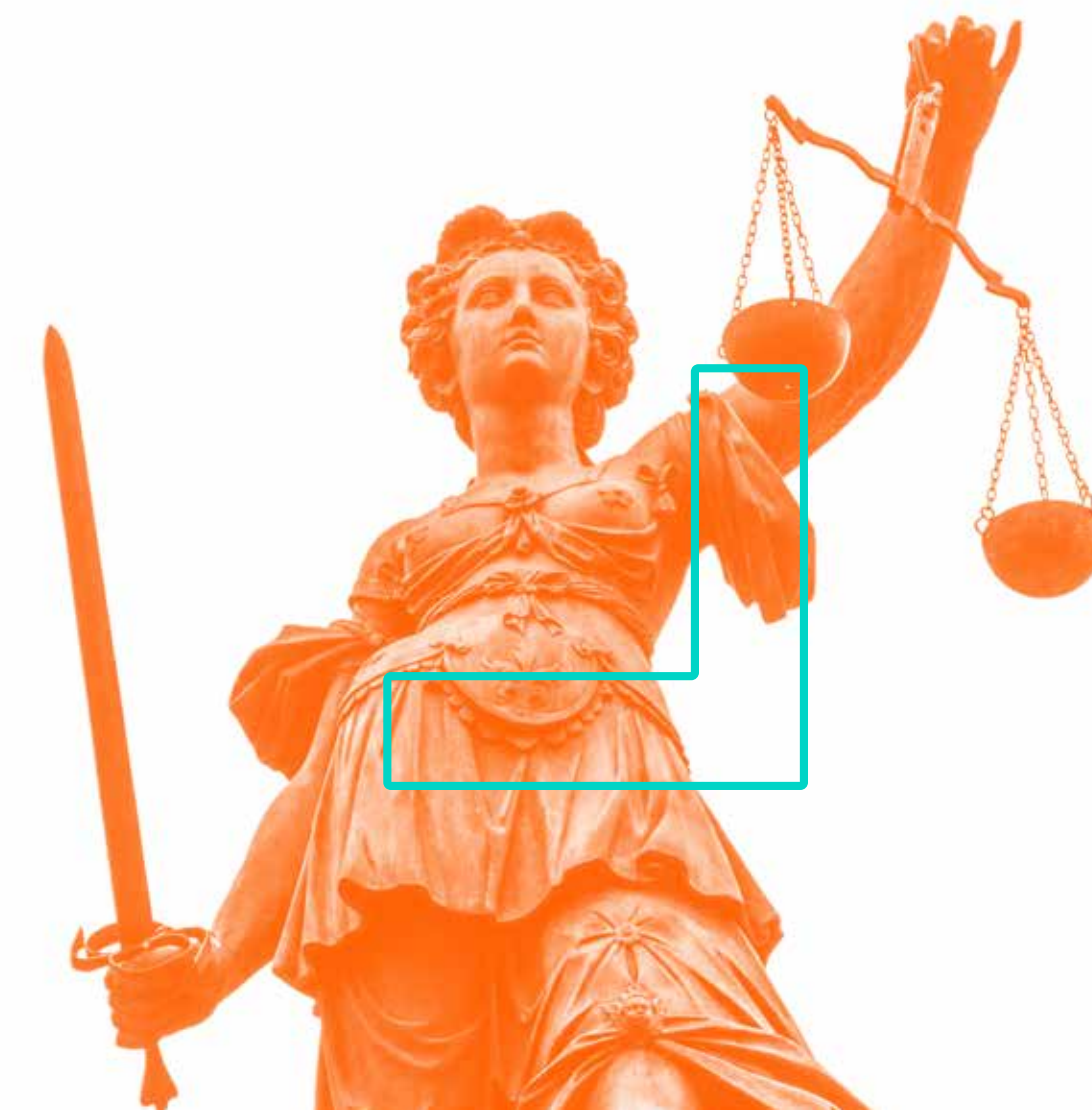
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Employment contracts are straightforward. E-commerce regulations likewise. Listings rules are competitive, though not yet as competitive as they can be. We're working hard on that one. We are the first to have rules which enable rapid resolution of blockchain and crypto legal disputes. From a legal, financial, insurance and marketing perspective, **there's probity and transparency in how we conduct business.**

And as world leaders in fighting cybercrime, we also protect business – and society – against digital threats. There's legislation to compel large corporates to pay small start-ups on time. The simplicities of the rules and regulations de-risks running businesses. The UK tech market as a result is safer, more transparent, less costly and less litigious than in many other markets.



SCALE

HERE >>



From up on your feet to up and running, accessing people to help you gets easier still. There are north of 250 angel investor groups, all connected with each other, for you to tap into. When you need them, you'll find informal networks of lawyers who have all done seed notes and A's and B's and C's. The more you look, the more networks you discover. The groups who set up the likes of LoveFilm, Skype, Zoopla, LastMinute.com, Skin & Me and Secret Escapes still work together to help each other.

You set up here and networking is an open door – you're suddenly a welcome node in a friendly network.

There's a vibrancy to the community, it's collaborative in nature.

We all know we're in on something very special.



2.0 >> SCALE HERE

Think global, act global

Big, bubbling melting pot

Advisor scaffolding

Big fish, clear sea

Talent everywhere

INVESTMENT
IN IMPACTTECH
HAS RISEN 160%
IN THE PAST
THREE YEARS

The fact we're an island doesn't mean we're insular. You have to think globally in the UK – our national market isn't big enough. It means that what we make, we make for a global consumer, not just our own. The world understands the UK, and we understand the world. A hidden by-product of which is that when you take your business international, it turns out that the UK's legal system is the basis of so many of the legal systems you'll be trading in. That helps. We have deep, centuries-old associations with everywhere.

As a result, London is one of the largest and most active capital markets in the world with an equity value of over £5tn. The London Stock Exchange is the most international exchange in the world. 38% of all companies listed here are international. The reputation of a UK listing helps drive conversations with customers and potential customers, many of whom have their global HQs here.

Because we think and act internationally, international talent likes it here.

English-speaking and multicultural, it's a great place to soften the blow of living in a new country.



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IN TEN YEARS,
THERE'S BEEN
A TEN-FOLD
INCREASE IN
THE NUMBER OF
UKNICORNS

Density is an innovation flywheel and we have a density of the right ingredients to turn ideas into success stories. A density of scientists and engineers, universities and hubs, VCs and investors, and sharp-elbowed businesses competing with one another. The serendipitous effect is that you'll stumble into someone who's deeply interesting and knowledgeable wherever you are. You can walk out of where you're working, find a superb coffee house across the road and work through a problem with someone you know can help.

We sit astride more cultures and faiths than elsewhere.

It means that we're influenced by the ambitions and passions of people from around the world. There's deep respect for decency and fairness, not to forget joy at popping pomposity.

Density brings with it huge convenience. You can cross from one side of London to the other in an hour. Oxford is 50 miles from London, Cambridge 60, Cardiff just 150. Belfast and Edinburgh are both less than two hours by plane.

There are super-clusters of deep technical expertise never more than a half day's journey away from wherever you are, making whatever you want to do totally possible. We're a bubbling, overflowing melting pot of different nationalities and takes on life, vibrantly and unashamedly multicultural.



2.0 >> SCALE HERE

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To make soil flourish you sometimes need specialist chemicals, aka advisors. You don't always need to hire heavy overheads. Reach out to your network and they'll put you in touch with Finance Directors or HR Specialists or Tax Advisors or Legal Counsels or Marketing Chiefs to take on by the hour, the day or the week. Incredible teams come together for a short time to help you figure out how to solve your problems and when the problem's solved, the team's gone. Finding as-you-need-them specialists and experts is super easy.

The scaffolding is here for you.

No assembly required.



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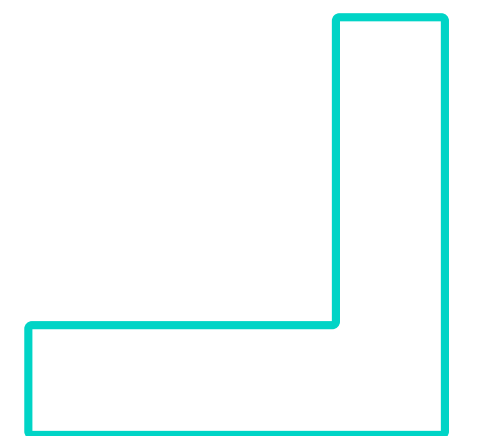
Talent everywhere



In the UK you can see and be seen, a big fish in a market where there's competition for capital. Whether you go to market with a sub-\$1bn valuation or a \$1bn+ valuation, investors will want to know about you. Unicorns, like class action lawsuits, are 10 a dime in the US, whereas on mainland Europe you'll have to look very hard to spot one. Relative scarcity drives your value up in the UK but you're not so scarce that fund managers and analysts don't understand you. They'll take the time to structure the best deal for you and your investors.

There's no going in cold.

The other singular advantage of the UK tech market is that investors come in early, back you, support you over the line and stay with you, in good weather and bad. They allow you to focus on your game rather than on the next quarterly report. In the end, it depends what will make you happiest and most fulfilled. You pick your beach to fight on.



A NEW
TECH BUSINESS
LAUNCHED
EVERY HALF HOUR
IN THE UK IN
2020

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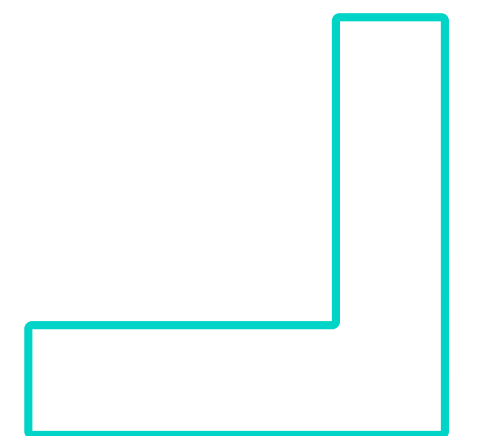


Once the market for your business is established and revenue growth accelerates, the opportunities to raise further capital get bigger, especially when you hit the magic 40% growth marker or better. Capital is hungry for UK tech. It likes the taste.

There's no shortage of capital, secondary liquidity or follow-on primary raises.

The small cap market in the UK has to be one of, if not the, best in the world, with far and away the most venture capital and the most venture \$ of anywhere in Europe. Capital, once hesitant, has been consistently flooding into UK tech – 63% of international VC came from overseas in 2020. From small cap market to main market or private equity or sale or exit, there's no constraint on what you choose to do.

Once a UK unicorn was a rare beast here. Now, not so much. The UK's falling in love with them. Us.



2.0 >> SCALE HERE

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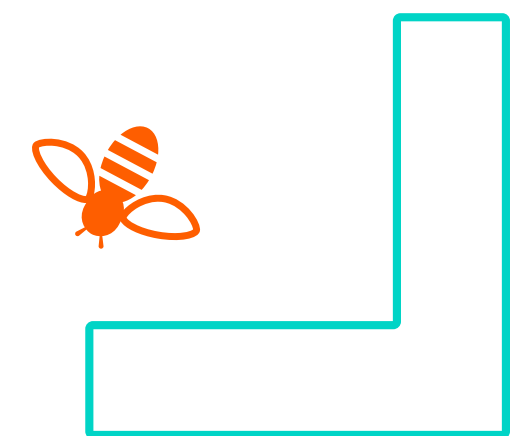


Besides funding, you're going to need smart people to help you scale your business. Like our language and our warm beer, talent is everywhere in the UK. Everywhere. The largest tech companies have been putting down their roots in the UK since the internet came with a dial-in tone. They continue to attract the best from over there to over here.

Raw talent is coming straight out of university, looking to either start their own business or become the samurai to someone else's shogun.

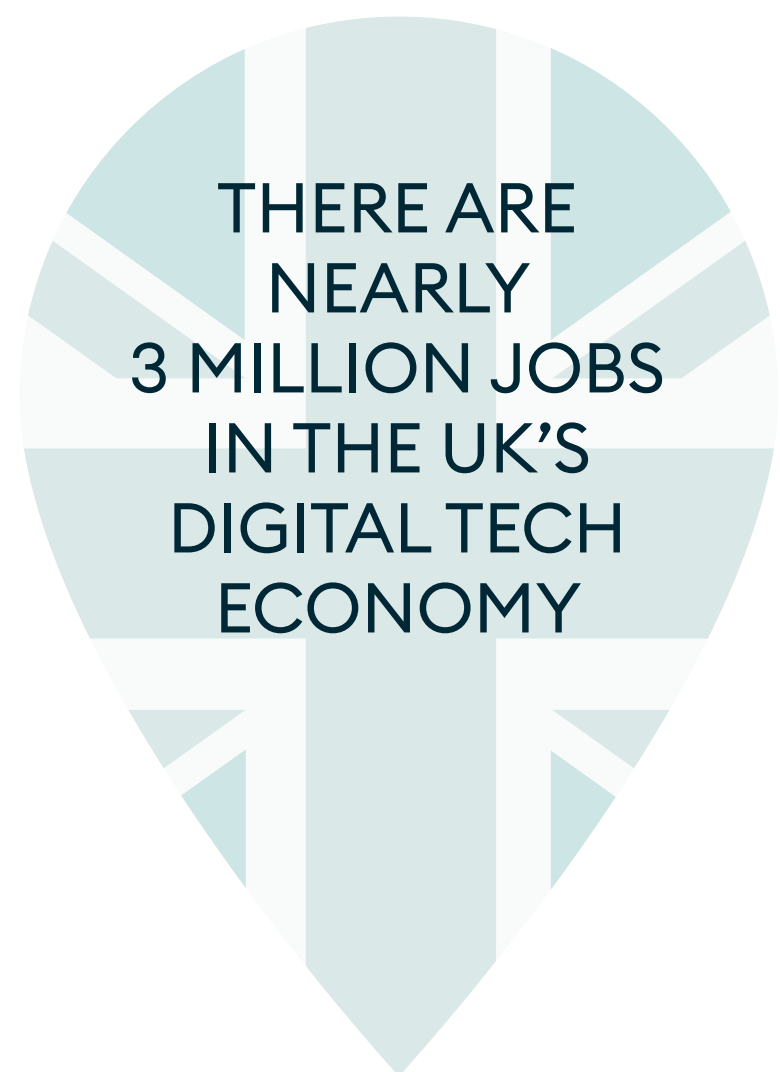
The beating heart of innovation in tech and AI is world-leading universities, and we have way more than our fair share.

The spread of our universities has led to the creation of clusters beyond the Cambridge/Oxford/London triangle. The strength, depth and nimbleness of our universities has been shown with our response to COVID-19.



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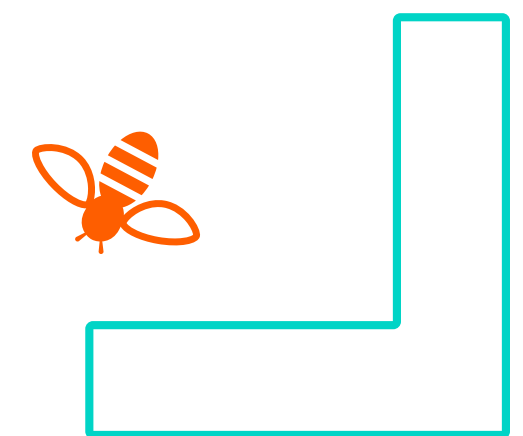


Scaling your business is impossible without the best tech talent in the world. The UK has that talent and where we haven't, Tech Nation visas and scale-up visas mean you'll be able to attract it from overseas. We remain a magnet to talent from across Europe, from North America and from Australasia.

And spare a thought for the people who don't know a line of code from a tree but who do know how to help you through your company's growing pains from infancy to adulthood. There's a time when every successful business is going to need its Chief People Officer to help scale its culture, and/or a Chief Marketing Officer to help build a memorable brand, and/or any other C-suite member. It'll need people who are great at everything from product design to payroll.

Your board will also need its governance systems and outside-in perspective, so it's handy to know that we have a plethora of serial entrepreneurs and Non-Executive Directors to bring in and keep your business on the correct course.

The UK has the richest soil in which to grow and nurture your business.





STAY

HERE >>

For you...

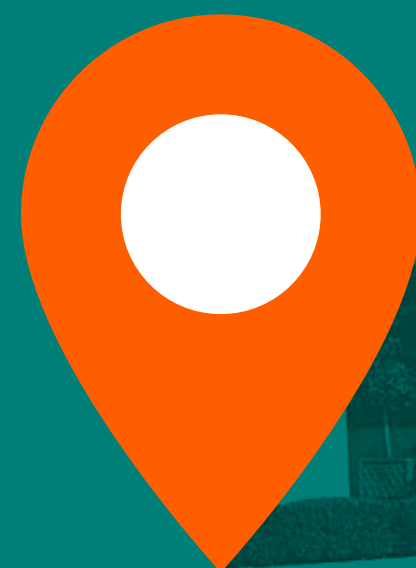
People in their 20s want a fantastic life. There are world-class cities to settle in that offer whatever takes your fancy, from a mid-week Champions League home tie, to watching the best bands, to eating a deep-fried Mars bar.

... and all the family

People in their 30s, 40s, 50s... 80s: they want a fantastic life too. If you have a partner, they are going to want to pursue their own career. They won't be limited to a 'tech way or the highway' choice in the UK – there's every sector to dive into. If you have kids, they are going to need great schooling.

The UK has wonderful schools in both the private and public sectors.

If you want the idyllic country pile, we have those too. And yes, they do have broadband.



3.0 >> STAY HERE

London

Beyond London

Find your tribe

The A-Z Network

Your A-Z Resources

UK CITIES
MAKE UP 20%
OF EUROPE'S
TOP 20
TECH CITIES.
LONDON IS #1

London is like nowhere else. You throw everything you can think of into it and you call it London. It's what you want it to be.

It's the epicentre of our tech ecosystem. It's the only place on the planet where, in a half-hour cycle ride, you can pass by the seats of Government and the Judiciary, the financial hub, the HQs of giant corporates, every kind of professional advisor you could ever hope to bump into and every kind of club you'd ever want to stumble out of. You'll find national sports stadia and national galleries. London's where The Beatles did their last concert and where Stormzy did his first. It's where King Henry chopped off some heads and where Vivienne Westwood makes hats for others.

You can eat kala bhuna in Tower Hamlets or kimchi in New Malden. A few miles from Palmers Greek, you'll find Acton's manga bookstores.

You can access anyone and everything from here. On the tube, you hear voices and perspectives from everywhere. It feels like the whole world has its home here.

It's a city of 300+ languages, a city of tolerance and wonder which feels small and welcoming with its unforced, almost casual, infinite diversity.

There's a humanity to London. It's waiting to wrap its arms around you. Nowhere comes close.



3.0 >> STAY HERE

London

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Your A-Z Resources

There's an independence to our national character which means that not everyone wants to go to London. London, you'll be told if you live in the Midlands, the West, the North, Scotland, Wales or Northern Ireland, is basically full of soft southerners. The result is any number of towns and cities where you'll find both blossoming tech ecosystems, cities with world-class reputations surrounded by the wonderful countryside.

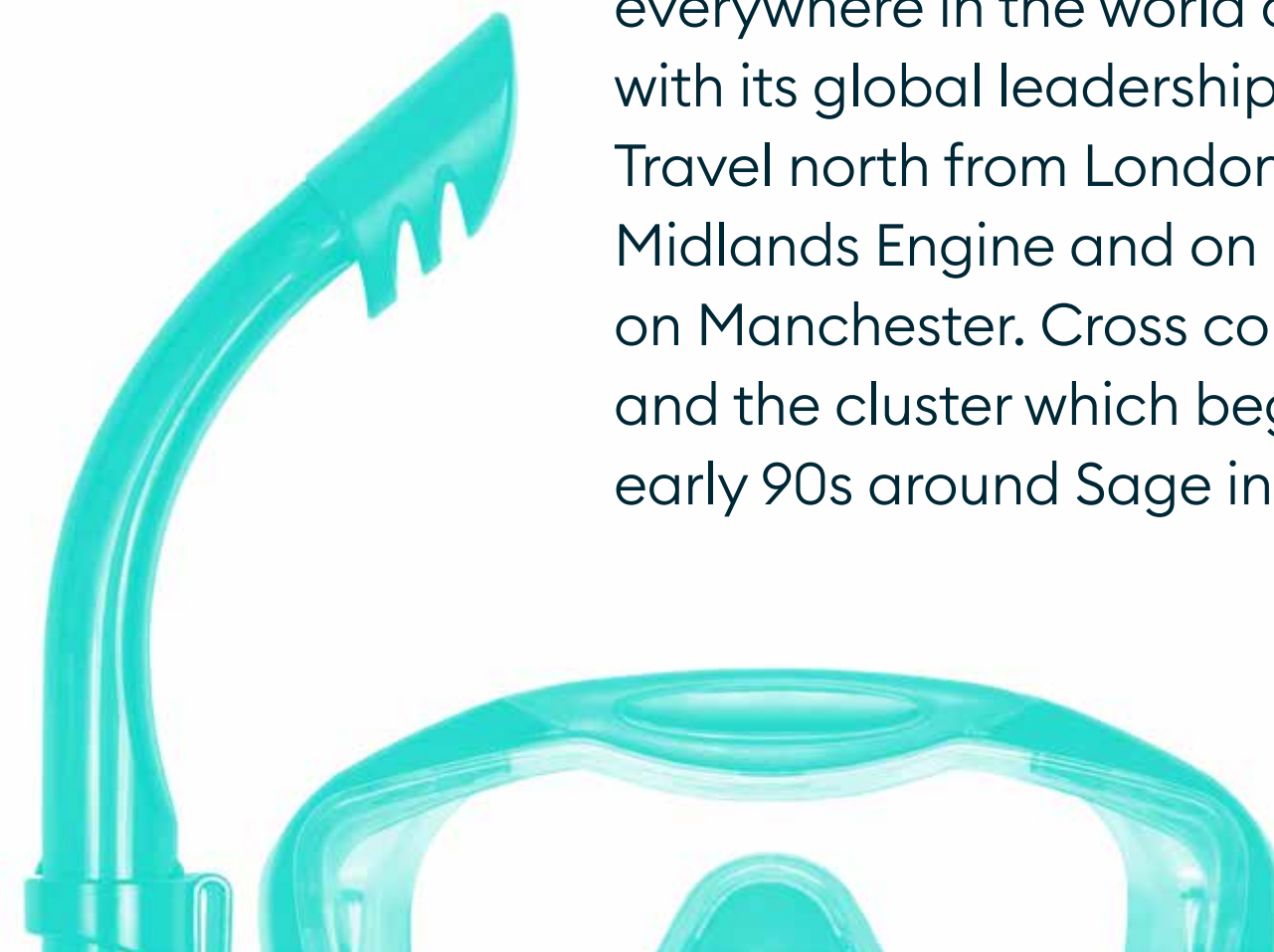
You'll find clusters everywhere you look and travel around the UK. Near London are both Cambridge and Oxford. Travel west from London and you'll go through the Tech Corridor. Travel further down the M4 and you'll discover the hub centred on GCHQ in Cheltenham. Continue via Bristol, the birthplace of Haptic and the tech used in every smartphone everywhere in the world and on into South Wales, with its global leadership in semi-conductors. Travel north from London, pass through the Midlands Engine and on past the hub centred on Manchester. Cross country via the Leeds hub and the cluster which began as far back as the early 90s around Sage in the North East and on to



Scotland's Central Belt where deep tech such as 5G, AI and quantum computing is being rapidly advanced.

The UK has a strong heritage of innovation and is a powerful incubator of world-class tech and other talent.

Just not always to be found in the obvious places. For example, Ormeau Baths in Belfast and the Tramshed in Cardiff aren't what they might seem.



3.0 >> STAY HERE

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If you choose to root your business here but aren't a UK national, you'll be far from alone. People from everywhere in the world are everywhere in the UK. London has more French nationals than most French cities. Scotland is famed for its Italian community. There is a substantial Phillipines community in Wales. More than 200,000 US-born citizens live here. And around 1,500,000 are of Indian origin.

Not forgetting the tribe which sits across all of these nationalities: our tech tribe. You'll feel at home here. We don't just speak more or less every language in the world in the UK, nor do we just have native English.

We're fluent in tech.

Let us know when you've landed.
The first round's on us.



3.0 >> STAY HERE

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Beyond London

Find your tribe

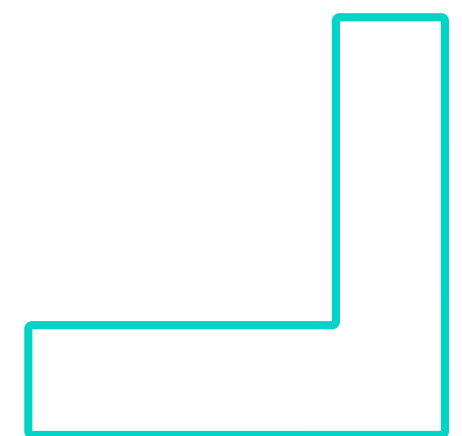
The A-Z Network

Your A-Z Resources



The following have all contributed their time and wisdom to this guide:

Alex Chesterman • Alliott Cole • Andrea Berchowitz
Andrew Elder • Bahbak Miremadi • Ben Blume
Boris Ploix • Brent Hoberman OBE • Damindu Jayaweera
Dave Wilson • Dev Amratia • Eileen Burbidge
Ella Goldner • George O'Connor • Gerard Grech
Jay Patel • Joe White OBE • Julia Hawkins • Neil Shah
Pahini Pandya • Natalie Ceeney CBE • Richard Jeffrey
Robin Klein • Sherry Coutu • Sonali De Rycker
Stephen Kelly • Steve Hare • Suranga Chandratillake
The Tech Nation Board • Tod Lockard • Zoe McDougall



>> STAY HERE

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Anyone's welcome to add links here to help founders get in touch faster with the resources they'll need. Here's one to get you started:

<https://technation.io/resources/government-resources/>

