

David Kingham

Oxford Innovation Ltd

Oxford Innovation supports innovative start-up and growing companies, and also provides services to central and regional government organisations that wish to encourage innovative enterprises.

The company started life as a commercial subsidiary of The Oxford Trust, a private charitable foundation with a mission to encourage the study and application of science and technology. In 2001, Oxford Innovation (OI) secured external investment and has been operating since then as an independent company that has achieved significant growth.

Dr David Kingham, Chief Executive of Oxford Innovation, is leading impressively as head of a business that is now the UK market leader in the operation of Innovation Centres, managing a network of 12 Centres used by over 300 technology, knowledge-based and creative companies.

Innovation Centres

The Innovation Centres provide office and laboratory premises on flexible terms in locations including Oxfordshire, Berkshire, Gloucestershire, Northamptonshire and Portsmouth. OI also offers a virtual office service, known as Oxiflex, for companies that are not yet ready to move into premises but who wish to maintain a professional image and use the meeting rooms and business support available through the Centre network.

Some Innovation Centres attract a variety of businesses, while others focus on specialist sectors, such as advanced engineering and materials, motor sport, ICT, healthcare and creative and new media. Overwhelmingly, though, Oxford Innovation is supporting businesses with a strong scientific or technological interest which are also entrepreneurial.

Support Services

OI's business support services range from on-site business advice and help with fundraising and PR to membership of an Innovation Centre Extranet (an online community of entrepreneurs) and regular networking events. The company believes that these high value services set its Centres apart from the standard serviced office facility. And, indeed, it seems that this combination of flexible premises and specialist business support does generate success stories - research shows that the companies in Oxford Innovation's Centres have "a survival rate of 89% over the crucial first two years, which is substantially better than the UK average of 33% over five years."*

Although still headquartered in Oxfordshire, the company's remit has extended beyond the county. The last four years have seen Oxford Innovation open Portsmouth Technopole, a new Centre constructed in partnership with Portsmouth City Council, and take on the management of a Centre at Silverstone Circuit built by British Racing Drivers Club and the East Midlands Development Agency for growing companies involved with the motorsport industry.

Oxford Innovation's business support services have similarly broadened in scale and scope. As David Kingham puts it, "we have built up a whole portfolio of services based on our experience of the needs of innovative entrepreneurial start-ups."

Angel Investment Networks

The company's four Business Angel Investment Networks are now used by entrepreneurs from across the UK who need capital to grow their technology companies. The most well-established is Oxfordshire Investment Opportunity Network (with a recognised brand name of OION), which David Kingham insists is the most successful network of its kind for technology companies in Europe. OION has helped to raise more than £19 million of business angel and venture capital money for over 90 companies during the last five years.

OION holds monthly investment presentation meetings in the Said Business School. A typical meeting attracts about 90 investors, a mix of individual and fund members from Oxfordshire,

London and beyond, while up to six companies make presentations seeking business development finance from £250,000 up to £2m.

Oxford Innovation also holds regular investment meetings in London, at The Royal Institution and the Royal Society, which attract investors interested in access to investment opportunities in pre-selected, high growth companies as well as a lively networking evening.

OION's successful model has been replicated in the creation of three more Investment Networks. Oxford Early Investments complements OION by focusing on very early stage companies seeking up to £250,000, typically for early product development, while Thames Valley Investment Network links investors in the Reading area with companies seeking up to £1m. In 2006 Oxford Innovation launched Silverstone Investment Network, which helps technology companies and companies involved with the motorsport industry and seeking funding of up to £1m.

These Networks have received an added boost by their participation in one of the UK's first Enterprise Capital Funds, managed by NW Brown, and announced in the 2006 Budget. IQ Capital is a £25m Fund that will invest alongside business angels so it should really gear up angel investments in early stage companies, as well as raising the profile of the Networks.

Technology Transfer and Innovation

As part of its portfolio, Oxford Innovation provides technology transfer links with universities. The Business Angel Networks and Innovation Centres attract a substantial number of university spin-outs from across the UK.

Oxford Innovation is also managing the delivery of the Innovation Advisory Service (IAS), a flagship initiative funded by SEEDA to help companies in the south east to increase their innovation, improve their competitiveness and enhance their R&D capacity. A key objective of the Service is to link companies into the regional knowledge base of universities and research institutes and Oxford Innovation's partners in delivery of the IAS are National Physical Laboratory, CLIK (the technology transfer company of CCLRC Rutherford Appleton Laboratory) and Serco Science.

*The Census Reports - an independent research project managed by The Oxford Trust to assess the factors that influence the survival and growth of innovative companies.