



# London Technology Fund

## Press Release

For immediate release

### **London hosts 140 ‘brief encounters’ between innovative entrepreneurs and leading technology companies**

“Bridging the technology equity gap”

**LONDON, UK, 9 October 2008** – With less than one month left until the finals of the London Technology Fund Competition 2008, LTF is delighted to announce that 21 semi-finalists joined 20 representatives of major technology companies and corporate venture capital funds at a ‘speed-dating’ event held at the Chartered Accountants’ Hall in the City of London. The event was part of the Competition’s programme of training and advice designed to help innovative young technology companies in London prepare for investment and establish relationships with potential customers.

David Rajan, Director Emerging Business, Oracle UK, Ireland and Israel, said, *“At Oracle we partner with exciting young technology companies, who understand our overriding goal to continually deliver additional value to our customers in the shortest timeframe that helps them to sustain their competitiveness. The LTF programme has been encouraging, because there are a number of UK emerging businesses, who understand this point, because their innovative ideas were backed up with well-conceived business proposals. It may seem common sense, but it is the companies with this commercial focus, who Oracle will want to partner with. The speed-dating event provided an excellent opportunity to meet a number of potential candidates.”*

Dr Andre Moreira, BASF Venture Capital, said, *“What is going on in London is exciting and it is a pleasure to have the opportunity to participate in such an excellent event.”*

David McMeekin, chairman of the London Technology Fund, said, *“The brief encounters are designed to help overcome the barriers innovative technology entrepreneurs face in trying to understand what really matters to major potential customers, suppliers and trade investors. The global corporates also have the chance to see some of the most exciting technology developments coming out of London. The event provided a forum for these parties to talk to each other and we are delighted at the high level of interest it generated.”*

## Contact details

### London Technology Fund

**David McMeekin, Chairman**

+44 (0) 20 7247 6300

Company Guides Venture Partners Ltd

13 Christopher Street

London EC2A 2BS

## - Notes to editors -

### 1. London Technology Fund Competition 2008

Prizes include a share of up to **£1m** in investment funding (subject to LTF's usual investment criteria), over **£100,000** worth of training and advice and access to the 'speed dating' event offering the opportunity to meet major technology corporates.

Nearly 150 young companies registered for the Competition. The quality of applicants was so high that the first stage of the programme was expanded to allow 40 companies to participate in a series of training and advice workshops run by specialists over the summer. A shortlist progressed to the speed-dating event and the semi-finals. The finalists will now receive further training before presenting their proposal to a panel of expert judges. Winners will be announced at an Awards Ceremony and Reception on 29 October, to be attended by major corporates, investors, entrepreneurs, academics and professionals.

Sponsored by Company Guides Venture Partners (managers of the London Technology Fund), Oracle, PricewaterhouseCoopers and The Royal Bank of Scotland.

Supporters include: BASF Venture Capital, BP, BT, Cisco, College Hill, Eli Lilly & Co., ICAEW, Intel, Kilburn & Strode, Marriott Harrison, MessageLab, Motorola Ventures, Pera, PharmaVentures, Rolls-Royce, Smith & Nephew, Siemens, SR One (GSK Venture Capital), Trinamo and Unilever.



The London Technology Fund Competition 2008 Speed Dating event held at the Institute of Chartered Accountants in England and Wales

## 2. London Technology Fund

[www.londontechnologyfund.com](http://www.londontechnologyfund.com)

The London Technology Fund (LTF) is London's specialist investor in new technology companies. LTF is focused on the funding gap for new, high growth technology companies based in Greater London and bridges the gap by leading and building a syndicate of investors or by completing the gap in an existing syndicate. It can invest in a series of tranches over a number of years alongside other investors, contributing from £50,000 up to a maximum of £1.5m in a single company from its own resources – resulting in a total investment from LTF and co-investors ranging from £100,000 to over £10m.

To date, LTF has completed 15 investments in seven companies, acting as a key investor to help secure over £17m of funding for London-based high technology companies. These investments range from a seed-stage software company raising a total of £355,000, where LTF invested alongside business angels, to a start-up company developing a vaccine for mutating viruses raising £4m, where LTF was the only UK venture capital fund alongside three specialist overseas life science institutional investors. We have also joined syndicates to help other investors close important funding rounds, including a £6m funding round for a biotechnology spin-out from a leading university.

The London Technology Fund is funded by the London Development Agency and the European Regional Development Fund. It is managed by Company Guides Venture Partners Ltd, which is authorised and regulated by the Financial Services Authority.

LTF recently launched a competition: the *London Technology Fund Competition 2008*. Prizes include a share of up to £1m in investment funding (subject to LTF's usual investment criteria) and over £100,000 worth of expert training and advice. The 2008 Competition is now closed. For details see [www.londontechnologyfund.com/competition/](http://www.londontechnologyfund.com/competition/)

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