

## **A Very Successful Investment Conference And Showcase of Lachesis Companies**

**On the 22nd November The Lachesis Fund partnered with Connect Midlands at their Investment Conference (CMIC), at the University of Chicago Booth School of Business in London.**

A vibrant and stimulating day, with over 100 investors, entrepreneurs and representatives from the 11 exciting new companies from the East Midlands seeking investment. The room was buzzing with activity, as entrepreneurs and investors met to discuss investment opportunities.

CMIC is a one-day dynamic and engaging conference, where a selected group of technology companies from the region were able to pitch to London-based investors for growth funding and included a technology showcase where delegates were able to meet the presenting companies. The event concluded with a networking drinks reception to strengthen new and existing relationships.

In a plenary session, tribute was paid to technology-based companies - "startup companies play a crucial role in the wider economy", describing them as "the most important source of new job creation, particularly in the present economic environment". Angel investment was recognised as "a most important source of capital for emerging businesses". The benefits were emphasised of bringing entrepreneurs together with investors face-to-face, to discuss their funding proposition, and to establish if that all-important chemistry is present.

Dr Jonathan Gee, Fund Manager, addressed the conference and spoke on behalf of The Lachesis Fund, which partnered the event. He commented on the "powerhouse of innovation and technology available from East Midlands Universities" and highlighted the Lachesis Fund's role in creating and nurturing IP rich companies from the Lachesis partners. There were 6 companies present from the Lachesis portfolio.

We hope the conference will prove to be successful in raising funds. So far it looks promising, with many of the presenters arranging follow up meetings with investors, we are confident that a significant number of will go on to secure the funding they require.

Tim Jenner, Chairman of VenueSim, whose software product that predicts the dwell time of passengers in the security lanes, and baggage reclaim areas of airports was very pleased with the opportunity to take part. When asked if he found the day valuable he said: "It is currently a tough environment to raise money, however for businesses with a strong clear return on investment such as Venuesim, we were very pleased with the interest we received from potential investors, and we are now providing further information. We detected the investors had funds available, and were looking to invest, where they had previous industry knowledge."

Speaking on behalf of Halo-Xray Simon Godber said: "We are an academic research team that has novel technology for the aviation security sector, looking to form a spin-out company in the near future. The Connect Midland event proved very useful for understanding the level of pitch required for events such as these and for the opportunity to network directly with investors. We will certainly put this information to good use when we pitch for seed funding in the first part of 2012. We believe investor events such as these are essential for new start-ups to secure appropriate funding for UK innovation."

Jim Madden, Chairman of Hazid Technologies Limited developers of software for the identification and management of hazardous elements in process manufacturing plants such as petroleum and chemical plants said: "Thanks for inviting us to the CMIC Conference - it was a very useful day with lots of possible investors around and I managed to make a couple of contacts which I hope will prove fruitful.

"The whole conference was superbly organised, with a good mix of interesting companies which attracted the good audience it deserved. It showed how many Universities and small UK companies are generating innovative ideas and products which deserve to succeed. We can only hope that the current cautious investment and lending climate does not prevent some really exciting ideas from getting the funding needed to convert them into good businesses.

Further information, including a list of presenting companies and contact details can be found on the Connect East Midlands web site:

<http://www.connectmidlands.org/events/investment-events/connect-midlands-showcase-event.html>

### **Connect Midlands**

Working closely with venture capital experts, angel investors and fund managers, we have an understanding of the qualities investors are looking for, which we pass on to the companies we work with. We act as a route to market for all of those looking to push innovation, investment and business finance forward in the region.

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### **The Lachesis Fund**

The Lachesis Fund invests in spin out companies emerging from our partner Universities (De Montfort University, University of Derby, Loughborough University, University of Leicester, University of Lincoln, University of

Northampton, University of Nottingham and Nottingham Trent University). Investments range in size from £25K to £250K.

Lachesis is a £10M fund, seeking to fill the 'seed-corn' funding gap that exists for very early technologies in the higher education sector and is part-financed by the European Regional Development Fund.

Investments from the fund will help the commercialisation of promising University research by starting a new business, leveraging in co-investment and furthering the enterprise culture within the partner institutions.

Investments support projects in various ways: securing of commercial staff, enhancing and verifying intellectual property, prototype development, market research and business plan preparation.

The Lachesis fund invests in projects where it sees the potential for financial return. It is not a grant funder.

## **ERDF**

The East Midlands is one of nine English regions to qualify for Competitiveness and Employment funding.

Under the 2007-13 programme, the region can receive €268.5m of European Regional Development Fund (ERDF) investment.

## **Priorities**

The East Midlands Operational Programme Document outlines the investment priorities for the region. It focuses on two main priorities:

**Priority 1 - Increasing productivity through innovation and sustainable business practice**  
This priority will focus on increasing commercialisation of innovation of small and medium-sized enterprises in the region's priority sectors: transport equipment, construction, food and drink, health and in businesses with high growth potential to create higher value added products and services. It will include support for small and medium-sized enterprise engagement in Research and Development for emerging technologies and for innovation to improve resource efficiency.

**Priority 2 - Increasing sustainable economic and enterprise activity in disadvantaged communities**  
This priority will focus on stimulating economic and enterprise activity in the most disadvantaged areas whilst exploiting the potential linkages to adjacent areas of economic growth, through a range of actions but with a strong focus on enterprise and start-up activity. It will also aim to create new economic opportunities by building local capacity, resources and support; reviving local infrastructure and environments and stimulating and supporting enterprise.

The full East Midlands Operation Programme Document setting out the strategy of the programme can be found with other documents of interest on the following pages.

For more information contact the ERDF Programme Delivery Team: East Midlands on 0303 444 6427 or email [em.erdfenquiries@communities.gsi.gov.uk](mailto:em.erdfenquiries@communities.gsi.gov.uk).

## **VenueSim**

VenueSim is a spin-out from De Montfort University (DMU), Leicester, UK. It has developed a unique software proposition that can model customer behaviour using Artificial Intelligence (AI). Areas where the modelling of consumer behaviour is now possible are in large venues such as shopping centres, transport termini and event arenas. Our software moves from basic forecasting tool to an operational planning tool. Being able to assess where consumers go once they enter a large venue such as a shopping centre and knowing on average how long they remain in certain areas, allows users of the system to more accurately assess how to plan the layout and retail tenant mix of those areas. In shopping centres knowing the time spent in certain areas allows rent levels to be adjusted to reflect dwell time and passing trade, etc.

The VenueSim products are based on a SaaS (Software as a Service) principle. Its unique proposition is that it only uses information that is currently held on the client site and no additional hardware is required. As a result the developed model is unique to that venue site and is able to accurately forecast consumer movement based on currently available data.

In airports, the VenueSim Q-Alert product is a unique software analysis and reporting tool that allows airport operators to forecast (weeks and months in advance) the flows of passengers through their airports and identify which factors will most affect these flows. The area that this has most impact is the security zone where flow is most noticeably affected. By predicting when passengers will arrive at security an airport is able to optimise the security resources required to meet this demand and get passengers into the departure lounge as efficiently as possible. This in turn improves customer service and helps to maintain security SLAs.

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### **CompanDX**

CompanDX's proprietary and industry leading proteomics and genomics bioinformatics technologies enable the discovery of novel biomarkers. A range of mass spectrometric and microarray gene expression interpretative services supports patient stratification, companion diagnostic development and guides clinical therapy decisions within the arena of personalised medicine.

CompanDX's interpretative services have application across the pharmaceutical, biotechnology and healthcare sectors, with existing clients ranging from blue chip pharma to SMEs and clinical centres to academia. A flexible business model ensures partnering with CompanDX is uncomplicated, giving clients unparalleled access to leading edge analytical facilities and biomarker discovery tools.

CompanDX has developed extremely robust and reproducible analytical methods ensuring reproducibility in sample analysis, and bioinformatics tools which are setting the standard for the interrogation of large, non-linear high dimensional datasets. The result; delivery of biomarker signatures which are biologically relevant to the disease or clinical indications under investigation.

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### **Hazid Technologies Limited**

HAZID is unique, break-through software for the safety of industrial systems, which helps customers to identify and reduce the risk of catastrophic accidents, and to manage and drive quality and process safety through the life-cycle from design to decommissioning. Current work processes for many process safety related activities are essentially manual and rely on the knowledge and experience of senior engineers and plant operators. HAZID enables companies to improve their work processes through modern knowledge and data management, together with ground-breaking modelling and simulation, delivering significant benefits.

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