



YOUNG COMPANY
FINANCE Scotland

Starting and growing innovation-based companies

YCF 11th Annual Conference
Stirling Management Centre
Thursday 12 September 2013

Thanks to our sponsors for their support of this year's conference.

Marks&Clerk

Intellectual Property Services

Thanks also to :



Kelvin Capital for providing breakfast for those who have travelled a distance to attend the conference and need some nourishment before the presentations begin.



McClure Naismith for sponsoring the 2013 Young Company Showcase—further details in the separate programme.

PROGRAMME



- 08:30 BREAKFAST**
courtesy of Kelvin Capital
- 09:30 MORNING SESSION**
- Chair**
John Anderson, CEO, The Entrepreneurial Exchange
- Changing patterns of innovation and investment**
Stian Westlake, Executive Director of Policy and Research, NESTA
- Young company presentation**
Dr Graeme Malcolm, co-founder, M Squared Lasers
- 11:00 COFFEE BREAK**
- Investing in innovation**
Enrico D'Angelo, Parkwalk Advisors
- Young company presentation**
Joe Tree, founder, Blipfoto
- 12:45 LUNCH**
- 14:00 AFTERNOON SESSION**
- Launch of YCF Guide to Finance for Young Companies**
- IP protection on a limited budget**
Richard Gibbs, Partner Glasgow, European Patent Attorney,
Marks & Clerk LLP
- Young company presentation**
Dr James Browning, Mpathy, Gyne Ideas, Calcivis, Ocutec
- 15:00 TEA BREAK**
- Commercialisation strategy for early stage companies**
Phil Newman, CEO, PERGALI
- Q&A**
- 16:30 NETWORKING BUFFET**
- 17:30 CLOSE OF CONFERENCE**

SPEAKERS



John Anderson, , CEO, The Entrepreneurial Exchange

A well known specialist in entrepreneurship and new venture creation in Scotland, John brings considerable experience of emerging and high growth companies to his role as Chief Executive of The Entrepreneurial Exchange. A founder member of The Entrepreneurial Exchange, John was a shareholding director of a young venture backed technology company engaged in the design, manufacture and distribution of laboratory equipment and co-founded a company that provided pre-hospital emergency care and healthcare industry training. As a CA in professional practice he worked with many of Scotland's most exciting growth companies after returning to Scotland from Chicago in 1989.

An experienced non-executive chairman and director in growing businesses, currently with two appointments (AWS Ocean Energy and Panton McLeod), John is a Par Equity Advisory Panel member and chairman of Gabriel Investments angel syndicate. He is a regular contributor to the media on issues facing emerging and high growth companies and was instrumental in setting up the Scottish Enterprise *Local Heroes* project, based in part on his own MBA thesis *Local Heroes - Scotland's Entrepreneurial Role Models*.

John is also a Visiting Professor at the Hunter Centre for Entrepreneurship at the University of Strathclyde, a founding GlobalScot, and a member of the Prince's Trust Scotland Council.



Stian Westlake, Executive Director of Policy and Research, Nesta

Stian leads Nesta's Policy and Research team, which develops new insights into how innovation works and influences policy and practice to make it happen.

Stian joined Nesta in 2009. His research interests include the link between innovation, government policy and new technologies; high-growth businesses; social innovation; and the relationship between innovation, entrepreneurship and optimism.

Before joining Nesta, Stian worked in social venture capital at The Young Foundation and founded Healthy Incentives, an innovative health venture. Before this, he spent five years as a strategy consultant at McKinsey & Company in Silicon Valley and London. He holds a first-class BA (Hons) from the University of Oxford and a Masters in Finance with Distinction from London Business School, and pursued graduate work in economics and government at Harvard University as a Kennedy Memorial Scholar.



Enrico D'Angelo, Parlwalk Advisors

Enrico graduated from London University with a first class degree in Electronic Engineering where he was sponsored by Racal Electronics, the birthplace of Vodafone.

He went on to join Price Waterhouse where he qualified as a Chartered Accountant before moving into investment banking with JP Morgan and Merrill Lynch. His first venture into entrepreneurial start-ups was far removed from technology in the form of the bespoke diamond jewellery retailer Wint & Kidd, named after the baddies in James Bond's Diamonds are Forever. He has been involved in a number of IPOs over the years and has raised money for a number of private companies, most recently

advising a financial services technology company on its pre-IPO funding and subsequent trade sale. Moving to Venture Capital, he has been instrumental in establishing Parkwalk Advisors as one of the few specialist VCs in the university spin-out space via its series of UK Technology Funds.

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Richard Gibbs, Partner Glasgow, European Patent Attorney, Marks & Clerk LLP

Richard advises clients in patenting and other IP matters in the field of biotechnology and has particular expertise in technologies relating to antibodies, vaccines, biologics, virology, bacteriology and molecular biology. He has worked with all of Scotland's major universities and is a regular speaker at IP conferences and events.

Richard joined the patent profession after a period as both a research scientist and a university lecturer having obtained an honours degree in medical microbiology and a doctorate in immunology and microbiology from the University of Edinburgh.

Sectors : biotechnology / chemical / medical devices / pharmaceuticals



Phil Newman, CEO, PERGALI

Phil has worked for over 25 years in business development and marketing for international IT & telecoms, healthcare, manufacturing and services companies.

He has extensive experience of sales, marketing and business development, in Europe and in the US. During his career Phil has continually pursued entrepreneurial opportunities and has created commercial traction and liquidity for a significant number of fast growth companies. His creative background has helped him shape unconventional campaigns and strategies for commercial growth, garnering both awards and investor ROI.

Most recently he led the commercial development and marketing at Touch Bionics, the creators of the i-LIMB Hand, and launched oneDrum which was acquired by Yammer Inc. six months after launch.



YOUNG COMPANY PRESENTERS



Joe Tree, Blipfoto

Joe Tree is the founder and CEO of Blipfoto, the Bafta Award-winning social network based on a very simple idea: taking and sharing just one photo a day. In our age of disposable photography, Blipfoto gives people a unique way to preserve the most important moments in life. Headquartered in Edinburgh, it serves more than a million monthly visits to 350,000 visitors in over 175 countries.



Dr James Browning MD FRCS FRCOG MBA

Dr Browning enjoys working at the interface of the medical device industry with surgical practice, particularly in the small company start-up arena through to exit. He is by background a gynaecologist with a particular interest in female incontinence and pelvic floor reconstruction. He was a Staff Specialist in National Women's Hospital, Auckland, New Zealand and a Consultant Senior Lecturer at the University of Bristol, UK. His transition into industry occurred when he became Research and Development Director for Ethicon Ltd, where he went on to run the Gynecare and Mitek businesses in the UK. Dr Browning founded Gyne Ideas and Mpathy Medical Devices, both women's health implantable device companies, in Scotland and established successful US sales before they were sold to Coloplast of Denmark in October 2010. This was subsequently recognised as the Scottish Business Insider Small/ Medium Enterprise Deal of the Year 2010. He is chairman of Calcivis, a director of Ocutec, and consults for Coloplast. James lives with his family in Glasgow, and his passions outside of business are live performing arts, squash, skiing, and supporting Everton FC and Glasgow Warriors RFC.



Dr Graeme Malcolm, co-founder, M Squared Lasers

Graeme Malcolm studied the inaugural course of Laser Physics and Optoelectronics at Strathclyde University for the degree of BSc with First Class Honours between 1985 and 1989. He continued his academic and practical interest in laser technology from 1989 to 1992 with post-graduate PhD research into compact solid-state laser sources.

In 1992 he co-founded Microlase Optical Systems Ltd to develop commercially the technology pursued within his PhD studies. Coherent Inc, the largest laser company in the world, acquired Microlase in 1999 and between 2000 and 2005 Graeme led Coherent Scotland and the development of a new world-class development and manufacturing facility.

In October 2005 Graeme co-founded M Squared Lasers Ltd which specialises in novel laser solutions applied across a wide range of sectors including frontier science, defence and security, oil and gas and food and drink. His current research interests include diode-pumped lasers, narrow linewidth lasers, ultrafast lasers, optically pumped semiconductors, optical parametric oscillators, ultraviolet lasers, novel laser applications, hyperspectral imaging and spectroscopy techniques using mid-infrared sources. Graeme has authored and co-authored 52 papers and conference proceedings and has 12 patents. Graeme is a visiting Professor and Entrepreneur in Residence at the Institute of Photonics of the University of Strathclyde and a Member of the Royal Society of Edinburgh Young Academy of Scotland. He also sits on the advisory board of the Fraunhofer Centre for Applied Photonics.

Don't overlook the obvious in your search for new ideas

It may seem obvious, but when you have a good idea, you should safeguard it. So it's vital you work with people who have the right experience and expertise to protect your intellectual property – and help you fully exploit its potential.

At Marks & Clerk, we take time to understand your business – whatever your size, sector and location – and tailor our services to create the most effective intellectual property strategy for you. From the smallest inventive step to the biggest commercial leap, we're here to ensure you get maximum value and benefit from your intellectual property.

With 8 offices in the UK, including 3 in Scotland, and an impressive international network, we're the obvious choice to meet your IP needs locally and globally.

To find out how we can help protect your interests, email scotland@marks-clerk.com or visit our website.

EXHIBITORS



BioCity Scotland

At BioCity Scotland, our overarching objective is the creation of an environment which stimulates the rapid commercial exploitation of leading edge life science innovations.

We offer a flexible choice of state of the art facilities, access to specialist scientific equipment, a wide range of business support and networking events; providing life science organisations with a unique environment that accelerates company progression.

For more information, please contact Jane Kennedy – j.kennedy@biocity-scotland.co.uk



Supporting Scotland's technology innovators and entrepreneurs

Informatics Ventures

Informatics Ventures is nurturing an entrepreneurial ecosystem where positive attitudes, skills and networks thrive, creating an environment which encourages the growth of technology start-ups in Scotland.

Contact: Gordon Stuart - 07785 330883
gordon@informatics-ventures.com



McClure Naismith LLP

Practical and straightforward legal advice and solutions for young companies and investors, including in relation to fundraising and investment, shareholder and investor rights and protecting and commercialising intellectual property.

Contact: Stewart Whyte / Scott Kerr
Telephone: 0141 204 2700 / 0131 228 4994
Email: swhyte@mcclurenaismith.com, skerr@mcclurenaismith.com



Innovation Centres Scotland

Innovation Centres Scotland Ltd (ICS) is a leading provider of incubation services and support for early stage, growing businesses in Scotland.

Our success in this area has led us to create two of Scotland's leading business incubation facilities, Hillington Park Innovation Centre near Glasgow and Alba Innovation Centre in Livingston near Edinburgh.

The company also operates UK-wide sector focused initiatives on behalf of Scottish Enterprise and the Technology Strategy Board, as well as a range of consultancy projects for the public and private sector.

Contact: Peter Andrew (01506 592 100) Anna-Marie Taylor (0141 585 6308)
www.innovationcentre.org - www.albainnovationcentre.co.uk

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Marks&Clerk

Intellectual Property Services

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Marks & Clerk is the UK's largest firm of patent and trade mark attorneys and advises companies on their intellectual property across a full range of sectors.

For further details, visit www.marks-clerk.com



Scottish Investment Bank

The Scottish Investment Bank (SIB) is a division of Scottish Enterprise that provides investment funds to support company growth in Scotland.

SIB follows a co-investment and shared risk model, designed

to help existing investors do more and to encourage new private investors into the market and to support ambitious SMEs.

SIB manages a number of funds, each of which has been designed to assist businesses and to boost Scotland's economic performance.

For further information visit www.scottish-enterprise.com/sib



Stirling Management Centre

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For further details, visit www.smc.stir.ac.uk

YOUNG COMPANY SHOWCASE



The following young companies are exhibiting at this year's conference:

- **AvantiCell Science**
- **Calnex Solutions**
- **Cosneta**
- **CrowdMission**
- **Holoxica**
- **ShareIn**
- **talk holiday**
- **UWI Technology**

NOTES:

A series of horizontal dotted lines for taking notes, contained within a blue rectangular border.

YCF GUIDE TO FINANCE FOR YOUNG COMPANIES



This year's conference sees the launch of YCF's Guide to Finance for Young Companies, which is particularly targeted at young companies which need external investment (typically equity) to achieve their objectives, often but not exclusively technology companies.

What makes this Guide different from other sources of information is its focus on the needs of entrepreneurs heading companies with high growth potential, giving comprehensive listings of investors and lenders known to be interested in supporting companies in Scotland, and a series of guidance articles to help entrepreneurs to think about the questions they should ask themselves before starting to raise funds.

The Guide is sponsored by Innovation Centres Scotland Ltd

The online version of the Guide will be at www.ycfguide.co.uk



ABOUT YOUNG COMPANY FINANCE

Young Company Finance (YCF) has tracked and reported on early stage companies in Scotland since 1998, and it is the only publication to cover this market exclusively. YCF is issued monthly, and aims to report all significant investments in young companies from start-up to maturity.

In February 2011, the activities of YCF in Scotland were licensed to LS Ventures Ltd, a subsidiary of LINC Scotland.

LS Ventures gives LINC the vehicle to extend its commercial activities to meet future opportunities in the wider early stage investment context, and the partnership between YCF and LINC enables both organisations to develop their plans for future growth.



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YCF Scotland is published by LS Ventures Ltd,
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