



Microsoft Ventures starts up in London

Fast facts

Companies: Microsoft Ventures

Sector: Technology

Countries of origin: USA

Investment location: London

www.microsoftventures.com/accelerators/london



Introductions by UK Trade & Investment (UKTI) have helped Microsoft Ventures establish itself as one of London's most in-demand tech start-up accelerators. The programme has graduated over 230 start ups globally, with 17 of these going on to be purchased by larger companies. Since opening in London in September, 28 companies have passed through the programme, with 9 in its March 2015 session. These companies attracted £6.6 million in funding prior to joining Ventures.

Microsoft may be one of the world's largest technology companies, but its origins were humble. Founded in 1975, it took 5 years for the company to land a contract with IBM, helping it grow and become the global giant that it is today. Knowing how tough it can be for a start-up to get off the ground, Microsoft launched its Ventures programme in April 2013. The programme features a

12-week mini entrepreneur MBA that aims to help start-ups grow and develop the business.

In addition to offering mentoring from the tech world's most successful entrepreneurs, Microsoft Ventures introduces participants to companies and investors they would otherwise not have access to. There are now 7 accelerators located in cities around the world, including in Tel Aviv, Bangalore, Beijing, London, Paris, Berlin and Seattle. The programme has graduated over 230 start ups globally, with 17 of these going on to be purchased by larger companies.

"Our aim is to give small companies the guidance they need to get off the ground," says Diane Perlman, Startups Lead, Microsoft UK. "Microsoft has so much to offer start-ups, from our internal networks to our relationships with companies around the world. Unlike most other accelerators, Microsoft doesn't take any equity in

the companies that we help. For us, Ventures is an opportunity to build relationships in this exciting sector."

New prospects

In June 2013, Microsoft Ventures decided to open in the UK, where the government offers many incentives, including UKTI's guidance and programmes, and tax relief for investors into start-ups. As the tech hub of Europe, London was particularly attractive.

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Diane Perlman, Startups Lead,
Microsoft UK

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Diane Perlman, Startups Lead, Microsoft UK

As the team worked on structuring the programme it would deliver, it wanted to learn how other accelerators in London worked. In June 2013, it contacted UKTI for advice and introductions to leaders in the start-up sector.

UKTI put the Microsoft Ventures in touch with Tech City, the publicly funded non-profit that focuses on supporting, growing and advocating for digital businesses. Tech City helped the company better understand the start-up sector in London. UKTI also introduced Diane to The Bakery, one of London's first tech accelerators, which showed Diane its model and shared tips for success. Next, UKTI connected Microsoft Ventures with London & Partners, its regional partner, which helped to find an office. Ventures decided to open at Central Working, a co-working space in Shoreditch that offers start-ups shared offices and the networking opportunities.

UKTI organised an event for the Microsoft Ventures team to introduce their concept to more than 60 leaders in London's tech industry. The company was able to get valuable feedback about its proposed business structure and make valuable business contacts.

“UKTI introduced us to the right people, giving us the opportunity to really understand how London accelerators work,” says Diane. “They helped us gain access to organisations like Tech City, which allowed us to make educated decisions before we opened our doors. UKTI was absolutely key in helping us shape what Microsoft Ventures now looks like.”

Future plans

Microsoft Ventures London welcomed its first intake of companies in September 2013, starting with its initial pilot. Since then, 28 companies have graduated from the London programme. In March, 9 new companies joined Ventures' third intake. Prior to joining the programme these start-ups had already attracted a combined £6.6 million in funding.

Microsoft Ventures is already growing its presence outside London to attract new mentors and start-up applicants from around the world. It is now working to build more formal relationships with other UK-based accelerators and universities.

“In just 18 months, we have set up in London and run 3 cohorts and a pilot,” says Diane. “Our approach is always to move quickly and get started as soon as we have the basics in place - we liken it to building a plane whilst flying. When we came to the UK, UKTI helped us build that plane quicker. Now that we are moving on to the next stage in our development, we plan to continue working closely with UKTI. Their specialists are top notch and always willing to give advice or make introductions. Any company considering setting up in the UK should make UKTI its first port of call.”

London calling

London is a leader for foreign direct investment in Europe. It attracts companies from around the world, which come to take advantage of the city's pool of highly-skilled labour, easy access to European markets and top regional and international transport links.

London is continuing to grow and it is estimated that an additional 800,000 people will be living in the capital and its suburbs by 2016. This makes it an excellent long term prospect for businesses setting up in the capital.

For more information visit:
gov.uk/ukti

Setting up your company in the UK

Deciding where to locate your international business is one of the biggest decisions you'll make and can be daunting. UK Trade & Investment helps businesses coming to the UK with every aspect of setting up their new operations.

As the UK Government's inward investment agency, it's our job to know the UK's strengths and where investment opportunities exist.

This means we can help your company to do all the research you need to make an informed decision, and then get up and running as quickly as possible.

UK Trade & Investment can help you to:

- do your research
- build key contacts
- choose your location
- set up your new office
- grow your business internationally.

UKTI was delighted to support Microsoft Ventures in its investment in the UK.

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