

Tech Nation announces 2019 Fintech Growth Programme for leaders of the UK's most promising scaleups

- Tech Nation accepting applicants for the six-month programme, who will be selected by fintech industry leaders
- Programme is delivered as part of HM Treasury's Fintech Strategy
- Stats for inaugural 2018 cohort: £1.1m average raised, 35% companies based outside London, 40% female founder/co-founder
- UK number one in the world for scaleup investment into fintech firms - generating £4.5bn in funding between 2015 and 2018

Tech Nation, the leading scaleup-network for UK entrepreneurs, has today announced it is calling for applicants for its 2019 Fintech Growth Programme. The Programme is delivered as part of HM Treasury's Fintech Sector Strategy.

Supported by fintech market leaders including Al Lukies and David Duffy of the Fintech Alliance - running from September 2019 to March 2020 – the bespoke leadership development programme is specifically designed to connect and create opportunities for the founders of the UK's most promising fintech scaleups.

The programme's six-month schedule puts leading fintech CEOs through nine themed insights sessions, delivered by some of the most established fintech entrepreneurs, covering topics such as regulation, partnering with established financial services firms and expanding internationally. The cohort will also attend networking events to meet key stakeholders and decision makers, and the programme will culminate with a three-day international showcase trip to the US.

25 companies will be selected by a panel of expert judges, including Eileen Burbidge, Partner at Passion Capital & Chair of Tech Nation; Anne Boden, CEO of Starling Bank; and Simon Taylor, Co-Founder and Blockchain Practice Lead at 11:FS (full list in notes).

Though external funding is not a requirement, applying companies must be at a stage of development equivalent to seed or Series A, have a product in market used actively, and be headquartered in the UK. The programme is open to B2B companies, and for the first time this year Tech Nation is also accepting B2C companies onto the programme.

The 2019 programme is announced just weeks after the launch of the annual state-of-the-nation Tech Nation Report, which revealed that the UK is number one in the world for scaleup investment into fintech firms - generating £4.5bn in funding between 2015 and 2018.

The 2018 cohort of the Tech Nation Fintech Growth Programme (full list in notes) contributed to this success, raising an average of £1.1m each last year. Of the 20 companies, 35% were based outside London, and 40% had a female founder or co-founder.

Quotes:

The Economic Secretary to the Treasury, John Glen, commented: “The UK is number one in the world for scaleup investment into fintech firms, generating £4.5 billion in funding between 2015 and 2018. That’s why we are accelerating the development of this already thriving sector through the Fintech Sector Strategy, and the Tech Nation Growth Programme is an important part of that. The country is full of exciting new companies that can break the mould and make our financial sector even stronger, and I urge all of them to get involved in this year’s programme.”

Eileen Burbidge Chair of Tech Nation, HM Treasury’s Special Envoy for Fintech, Chair of the Fintech Delivery Panel and Partner at Passion Capital commented: “Last year the Tech Nation Fintech Growth programme attracted an extremely high calibre of participants, and this year we are looking for equally diverse, innovative and ambitious fintech business leaders to apply. Additionally, we were delighted that in 2018, 40% of the cohort elected onto the programme had a female founder or co-founder and hope to be able to continue championing diversity through this important programme.”

Greg Michel, Tech Nation Fintech lead, commented: “Tech Nation’s Fintech Programme identifies the rising stars in the industry and helps them scale to even greater horizons. The last cohort companies have closed multiple funding rounds, won prestigious awards, struck strategic partnerships and expanded abroad while on the programme. In 2019 we are looking to replicate this success by connecting and creating opportunities for the most promising fintech companies wherever they are based in the country so that they can compete on the global stage.”

Loral Quinn, Co-founder & CEO, Sustainably, Edinburgh, commented: "Tech Nation's fintech programme was invaluable to Sustainably. We're now focused on building our partner marketing programme to scale our brand, we're hiring a designer into the team, and are in discussions with banks on how we can use their networks to scale."

Neil Garner, CEO, Thyngs, Norwich, commented: "Tech Nation's Fintech Programme helped Thyngs establish positive conversations with key stakeholders and helped us on our growth journey. We have since secured key industry veterans to lead international expansion in the US and Asia, ready to start once funding has closed with good working relationships with DIT and Australia High Commission thanks to programme."

Adam Ward, CEO, Airtime Rewards, Manchester, commented: “For me, the leading benefits of this programme were the introductions made to key people within the UK fintech scene, and the creation of a peer network with entrepreneurs facing similar challenges to us.”

Gareth Lewis, Co-founder & CEO, Delio, Cardiff, commented: "2018 was a big year for Delio, growing the team to more than 30, tripling the number of clients and signing contracts to bring the annual recurring revenue above £1m. The Tech Nation programme is tailor made to help firms in exactly this situation. Through educational programmes focused on the challenges of growth and introductions to venture investors seeking to back ambitious teams like Delio. Furthermore, a dedicated trip to the US helped open doors to new contacts in New York and build the bases for their expansion there."

Steve Toland, Founder, TransFICC, London, commented: “The programme was very good, we have been involved in three similar programmes, but this is the strongest. This is because the content was orientated towards speakers with relevant experience. They had done what we are trying to do, scaling companies from 10 or 15 people to hundreds in some cases. It meant we could learn from their experience and their mistakes.”

How to apply:

Applicants can apply on the Tech Nation Website, at the following link:

<https://technation.io/fintech/>

Applications open on the 5th June, and close on the 9th July. The application takes just 20 minutes to complete.

ENDS

Notes to the Editor

Tech Nation Fintech Growth Programme judging panel:

- Cathryn Lyall, Seismic Foundry
- Simon Taylor, 11:FS
- Richard Theo, Wealthify
- Louise Smith, RBS
- Lisa Wood, Atom Bank
- James Varga, The ID Co
- Imran Gulamhuseinwala, Open Banking Implementation Entity
- Samantha Bedford, CYBG
- Catherine Wines, WorldRemit
- Anne Boden, Starling Bank
- Anil Stocker, MarketInvoice
- Al Lukies, Motive Partners
- Eileen Burbidge, Passion Capital & Tech Nation
- Tim Levene, Augmentum Fintech
- Paulette Rowe, Facebook

Last year's Fintech cohort (2018):

Key stats:

- Sub-sectors include: Capital Markets, SME Tools, Payments, Regulation & Financial Inclusion
- Average age of business: 3-years
- Average revenue: £260,406
- Average raised: £1,246,650
- Two companies from the cohort raised Series A during the programme

Cohort:

- Airtime Rewards – Manchester - Loyalty

- Akoni – London - SME Tools
- AltFi Data (rebranded to Brismo in Nov 2018) – London - Data Management
- Coinfirm – London - Regulation for Blockchain
- CoInvestor – Canterbury - Asset Management
- CreditLadder – London - Financial Inclusion (Treasury award winner)
- Delio – Cardiff - Asset Management
- Enforcd – London - Regulations
- Fiskl – London - SME Tools
- Float – Edinburgh - SME Tools
- Funding Options – London - SME Tools
- LOQBOX – Bristol - Financial Inclusion
- Maxatta – London - Robotic Process Automation
- MishiPay – London - Payments
- SteelEye – London - Regulations
- Sustainably – Edinburgh - Charity
- Tail Offers – London - Loyalty
- TAINA Technology – London - Regulation
- Thyngs – Norwich - Payments
- TransFICC – London - Capital Markets