

SVC2UK 2021 SUMMIT

SUMMARY NOTES

15 November: UK Together

Scale in the UK: Findings from The ScaleUp Institute Annual Review

Irene Graham OBE, CEO, ScaleUp Institute

- UK scaleups generate £1.1trn – 50% of the UK SME economy. They employ 3.2 million individuals and are continuing to grow – more than 1 in 4 are planning to expand by more than 50% in 2022.
- Two areas of focus for The ScaleUp Institute are supporting the creation of scaleup VISAs to help them hire talent, and helping scaleups with international expansion.
- UK scaleups are very collaborative: 1 in 4 work with central government, 3 in 10 work with corporates.

“We must nurture our scaling pipeline in a proactive management way, using public and private data to properly identify scaling companies and give them the support they need.”

Irene Graham OBE

CEO, The ScaleUp Institute

FinTechs putting the UK on the Map



Scott Abrahams, SVP Business Development & Fintech, Mastercard

- The UK is dominant in fintech, with about 10% of the international market share.
- The main factors driving fintech success in London & the UK are investment, talent and an innovative environment.

“In the UK you have a consumer who seems open to new innovations and new technologies.”

Scott Abrahams

SVP Business Development & Fintech, Mastercard

Wise: Scaling Successfully in the UK Ecosystem

Iana Dimitrova, CEO, OpenPayd

Nilan Peiris, VP of Growth, Wise

- The UK has had a global lead in fintech for the past 5 years. The US is beginning to wake up to the sector, but the capital is still here in the UK, because fintechs have world-leading access to the underlying payments infrastructure here.
- The UK needs to continue to liberalise regulation and open up underlying infrastructure for fintechs.



- Wise has been campaigning for greater transparency on exchange charges so that consumers really understand the cost of their international payments.

“I still recommend starting a fintech business in the UK. Access to talent, to capital, and the underlying regulation infrastructure is unparalleled.”

Nilan Peiris

VP of Growth, Wise

Exit Strategies: Scaling to M&A Exit or IPO

Dhaval Gore, Head of MIBP, London & Partners

Sara Murray OBE, Founder, Buddi

Dr. Zara Nanu, Co-founder & CEO, Gapsquare

Joshua Whole, CEO & Co-founder, Mindstone

- The right time to exit or IP is when the moment comes personally, or you want to raise your profile to achieve bigger things.
- Being acquisition-ready is about staying true to the company's values and what the company wants to achieve. An acquisition at the right moment gives you the chance to grow at pace.
- Be transparent with your team on your exit/IPO plans, but only if you have created a culture where your staff are used to big news. An exit strategy must go hand in hand with the culture you've created.

“If you’re clear about what problem you’re here to solve and which customers you’re here to serve, it makes it much easier for an acquirer to understand what you’re doing.”

Joshua Wöhle

Co-founder & CEO, Mindstone

UK Investment Boom: a VC Perspective

Alice Hu Wagner, MD Commercial & Partnerships, London & Partners

George Robson, Partner, Sequoia Capital

Anne Glover CBE, Co-founder & CEO, Amadeus Capital Partners

- The UK regulation system is advanced and there are a lot of institutions supporting research, in areas like AI. This helps to create a dynamic and innovative tech ecosystem.
- In the last few years, we are seeing a full success story of companies being founded, built and exited here in the UK and in the EU.
- The attractiveness of scaleup companies is improving on the capital markets and it only takes a few fintech success stories to really put London on the map: if it gets as few as five the research community will follow.

"The scale of ambition from European founders has never been higher"

George Robson

Partner, Sequoia Capital

Tech in the UK: the Key Trends to Look Out For

Roland Emmans, Head of Technology Sector, HSBC UK

- All firms globally are trying to work out the “new rules of the game” – how do they engage with their customers in a post-pandemic world, and how do they operate in a sustainable manner.
- Traditional business models are being disrupted like never before, creating challenges and opportunities.
- The new way of working allows companies to access a global talent pool, and perhaps have a better work-life balance.

“The power of massive data sets for me is unquestionable.”

Roland Emmans

Head of Technology Sector, HSBC UK

Silicon Valley Calling: Cracking the Valley Code

Ranzie Anthony, Founder & Chief Creative Officer, Athlon

Marie Outtier, Co-founder & CEO, Aiden.ai

- In terms of basing yourself in the UK or Silicon Valley, it’s the founder’s responsibility to keep experimenting until you find the thing that works.
- There is prejudice and unconscious bias that exists against female founders, but don’t let it put you off or cripple you. Be a goldfish: forget the no’s when they happen and move on.

- The number one piece of advice when approaching VCs is to make your ask specific and personalised to the individual you are contacting.

“Subscribe to all the VC newsletters. Understand what they care about – it’s really important to prepare.”

Marie Outtier

Co-founder & CEO, Aiden.ai

SVC2UK & GSU present: How to Build Your US Reputation

Adam Mitcheson, CEO & Co-founder, MY2BE

Allan Rooney, Partner, Rooney Nimmo

Ashley Meninelli, Diversity & Inclusion Co-chair, Department for International Trade (New York)

Avani Patel, Founding Partner, The Bonfire Group

Mark Newman, Senior Tax Manager, KPMG UK

Lyon Maher, US Tax Senior Manager, KPMG

- There are many ways to test the market – find the right partners on the ground that can help ease your way in.
- Having US customers prior to setting up in the US is highly recommended.
- The US is a very big market, don’t try to do it on a budget.
- Making yourself look like a US company will help make you look more appetising to US buyers – make sure your marketing materials work, pay attention to your US online presence, have a US address and phone number.



- When it comes to equity and diversity, employees will be looking at your values and targets, not just as policies, but how you are actually going to hit your targets.
- Getting to know your US customers well will also help you with the nuances of building your US team.

“Building a close, solid relationship with our customers is actually helping us understand the cultural nuances and the differences that would help us with building our team in the US.”

Adam Mitcheson

CEO & Co-Founder, my2be

With thanks to our partners: Mastercard, HSBC UK, Wilson Sonsini, Shoosmiths, FieldHouse Associates.