



Appendix 1: Report to Investment Committee on 21.10.24

Title:	Combined Authority Subsidiary Companies and Equity Interests
Report of:	Executive Director, Resources – Janice Gotts
Lead Member:	Mayor, Dr Nik Johnson
Public Report:	Yes
Key Decision:	No
Voting Arrangements	For the Committee to note

Recommendations:

A	The Committee is requested to note the subsidiary company information and current equity holdings of the Combined Authority.
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1. Purpose

1.1	The Investment Committee has clear responsibilities set out with regard to oversight and decision making for the Combined Authority as a Corporate Shareholder. This report sets out the current position on subsidiary company and other equity interests of the Combined Authority for the Committee to note.
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2. Proposal

2.1	The report sets out the main shareholder interests of the Combined Authority, including any subsidiary companies as well as other commercial arrangements. The Committee is requested to formally note the details as set out in the report.
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3. Background

3.1	<p>The Investment Committee has clear responsibilities within its terms of reference with regard to the Combined Authority (CA) as a Corporate Shareholder. The Committee has a responsibility to:</p> <ul style="list-style-type: none">advise and make decisions in line with delegated authority on behalf of the Mayor and the Combined Authority Board in the exercise of responsibilities for the Combined Authority's functions as corporate shareholder of a company or group of companies and in their role in representing the Combined Authority as a Shareholder Representative at meetings of a company.provide the necessary oversight, from a shareholder's perspective, that the parameters, policies, and boundaries that the Combined Authority has established are being adhered to; Including a regular review of whether the Subsidiary provides the most effective vehicle to deliver the outcomes the Combined Authority requires and whether there are viable alternative models which might offer a more effective means of delivering its priorities.
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3.2 In order to help meet its strategic objectives, most notably achieving good growth and ambitious skills and employment opportunities, the Combined Authority has, over time, provided financial support to a number of small companies and enterprises, generally through loans or grants. In some instances, the Authority as part of these transactions will enter a shareholding or other commercial arrangement. A summary of such arrangements is set out within this report.

3.3 Major Shareholdings
 The major shareholdings of the Combined Authority (investments greater than £0.5m) are summarised on the table below. The most significant of these relates to Peterborough HE Property Company Ltd and Peterborough R&D Property Company Ltd, which support the investments in the Anglia Ruskin University (ARU) campus in Peterborough.

Company Name	Shares %	Control	Equity Contribution	Other Information
Peterborough HE Property Company Ltd	44%	2 out of 5 Directors appointed by the Combined Authority	£28.200m	Built or building up phases 1 and 3 and leasing to ARU.
Peterborough R&D Property Company Ltd	100%	2 out of 2 Directors appointed by the Combined Authority	£13.800m	Built phase 2 and actively marketing space for occupants. The Combined Authority approved bring ARU on board as new shareholder.
Cambridgeshire and Peterborough Business Growth Company Ltd	100%	3 out of 3 Directors appointed by the Combined Authority	£5.800m	Set up to deliver business growth and skills services on behalf of the Combined Authority. The services were transferred back to the Combined Authority at the end of December 2023, with the intention to wind up in 2024/25.
Smart Manufacturing Alliance	100%	50% voting rights	£0.715m	Joint Venture with Opportunity Peterborough to seed fund a membership organisation for Smart Manufacturing Companies. The scheme is now closed and currently in the process of being wound up.
Bettrides Labs Limited (Previously Ascendal Accelerator Ltd)	58%	50% voting rights	£ 0.965m	Joint Venture with Whippet Coaches to seed fund development of transport related technology. The scheme is now closed for new investments and will be wound up.
MedTech Accelerator Ltd	20%	Appointment of 1 Board Member	£0.500m	Supporting NHS technology-based innovation. The investments are part of a larger managed fund and the investments were made in the name of the fund. Membership of the Fund is the Combined Authority, New Anglia LEP and Essex County Council. The fund is fully invested and is monitored each year including the accounts which are prepared through the fund management of Health Enterprises East. See Appendix D for further details.

3.4	The fund related investments such as MedTech Accelerator, Betterrides Labs Limited (and Start Codon and Illumina Accelerator which are mentioned later in the report – see paragraph 3.15) are not necessarily intended to produce a financial return but are instead expected to support economic and skills growth in the region and expand job opportunities. Any future financial returns from any of the funds would provide the Authority with opportunity to recycle and reinvest any funds following the new Single Assurance Framework approval processes.
3.5	Apart from MedTech Accelerator, which was awarded funding by the Local Enterprise Partnership in 2018, the award of funding to these projects and programmes was recommended through the Business Board and approved by the Combined Authority Board after rounds of calls for projects based on the Cambridgeshire and Peterborough Local Industrial Strategy published in 2019.
3.6	These projects were assessed and approved as having good strategic fit and provide targeted delivery of objectives, outputs and outcomes aligned to Combined Authority’s strategic priorities. All the commercial arrangements are covered by funding agreements of varying types.
3.7	All the projects and programmes are monitored quarterly through dialogue with lead contacts and data relating to the outputs and outcomes is gathered and fed into reports to the Business Board and other performance reports of the Combined Authority.
3.8	As projects close or complete their key delivery milestone periods, officers obtain a project/programme closure report from the project lead for evaluation. Following this report separate evaluation work is commissioned from within Combined Authority Policy and Insight team or externally via consultants and final evaluation reports and lessons learned are shared with the Business Board and wider Committees which will now include the Investment Committee and the Combined Authority Board as required.
3.9	The Cambridgeshire and Peterborough Business Growth Company Ltd (Growth Co) equity investment of £5.8million was part of managing the larger Growth Works programme which had several other funding streams combined delivering growth coaching support, inward investment service, skills brokerage, capital and revenue grants plus equity investments. As part of the role of managing the Growth Works programme on behalf of the Combined Authority, Growth Co made a small number of equity investments totalling £1.8m across nine entities as set out in Appendix A.
3.10	The investments were made as part of the Growth Works programme to support business growth and job creation, all investments were made with the approval of a panel comprising the Directors of the Growth Company, a Business Board representative and Officers representing the Combined Authority. Each investment offer was approved as part of a co-investment round for each applicant, with the Growth Works contractor managing the process of application, compliance checking, assessing strategic fit to programme objectives and carrying out due diligence of the applicants prior to the panel considering and approving the investment.
3.11	The original approval of the business case and contractual commencement of Growth Works programme was via the Business Board and the Combined Authority Board during 2020 and early 2021. Quarterly reports on all the activity of the Growth Works programme including investments made were reported to the Business Board, Skills Committee and in turn to the Combined Authority Board. Performance of the Growth Works Contract was also included in performance reporting on most complex projects.
3.12	The Growth Works programme delivered a number of outputs and outcomes and the key headline measures are included in Appendix E to this report.
3.13	The intention is for the company to be wound up, subject to Combined Authority Board approval at its meeting on 16th October, with the equity investment interests novating to the Combined Authority. Further detailed reports will be brought to this Committee as part of this process.

3.14	<p>This portfolio of Growth Co investments are now part of the on-going quarterly monitoring that the Combined Authority officer team undertakes across funded projects and programmes and will be included in the reporting going forwards.</p>
3.15	<p>Outside the above there are two other investment arrangements for the CA, namely:</p> <ul style="list-style-type: none"> • The Illumina Accelerator programme, that is a technology accelerator, where the CA also holds nine future equity agreements which upon maturity will become minor (<1%) shareholdings in start-up companies along with five such agreements which have already been converted into equity shares. One investment has folded. The CA has no control in the companies beyond that given as a very minor shareholder. The investment is via agreements covered under the Simple Agreement for Equity (SAFE) arrangements. These are very early stage investments and before the companies become viable to issue shares. The level of equity is based on set investment of £100k and there is a total of £2.3m available. <p>Rather than a fully managed fund this is a programme working in partnership with Illumina whereby the CA will make investments to those approved to participate in the Illumina Accelerator programme, where after completing due diligence Illumina provides lab space, materials, equipment and mentoring support to those companies, the Combined Authority has been investing taking into account investment also made by Illumina. It is funded via the Local Growth Fund and to date the CA has made 15 investments of £100k, of these 4 have converted from SAFE to shares and two have liquidated (Neurolytics and NewStem), there is a further £0.8m available in the MTFP to invest but CA officers received notice in early October from Illumina that they are closing the Accelerator programme and therefore terminating the partnership agreement, this will mean there will no longer be take up of the remaining budget.</p> <p>See Appendix B for further details.</p> <ul style="list-style-type: none"> • A fund fully managed by Start Codon (due to transition to Cambridge Innovation Capital from January 2025) which invests in life science and healthcare start-ups, Start Codon is a venture capital investor and venture builder based in Cambridge. Supporting aspiring entrepreneurs to develop and commercialise their disruptive innovations. In doing so, the aim is to help them craft their vision into thriving companies that improve people’s lives and address unmet needs. Investing a minimum of £250,000 into each portfolio companies. In addition, all the portfolio companies and their founders are enrolled into the Start Codon unique and innovative venture building programme. Through this, they are provided a combination of access to a dedicated and experienced team, mentors who are leaders in their field, and an extensive network of investors, pharma and biotech partners, commercial partners and collaborators and facilities. <p>The CA is committed to £3m being invested in the fund. This is a fully managed fund and under the Limited Partner legal agreement the CA has limited control over the investment decisions. Unlike MedTech the CA does not own shares in the company but is entitled to 20% of overall fund value. The fund totals £15m (£3m loan from five investors) and will invest until exhausted or 2025 at the latest. The returns are based on a 10-year initial period, with a possible extension of two years plus a further two years which must be agreed by a majority of the investors. There is currently c£0.6m of the fund remaining. The fund is designed to encourage growth in the Life Sciences sector and its supply chain plus create jobs and skills opportunities as the companies develop.</p> <p>See Appendix C for further details.</p>
3.16	<p>In September 2024 a new fund with two workstreams was launched by the Combined Authority. At its meeting on 24 July 2024 the Combined Authority Board noted the final arrangements for launching the funds after having previously approved an investment of £10m Gainshare in November 2022 and updated on 20 March 2024 to set up a Business Growth and Social Impact Fund of which £9.5m is one-off capital investment and £0.5m is revenue funding to support the operation of the fund. The two workstreams to the fund are as follows:</p>

	<ul style="list-style-type: none"> • A sum of £7.125m to be invested via a Special Purpose Vehicle (SPV) set up with the appointed delivery partner FSE (Finance South East) and covering a 10-year time frame, after which there are options to re-invest if resources available. This mirrors the success of a similar scheme previously undertaken by South East Midlands Local Enterprise Partnership (SEMLEP). FSE will be responsible for developing a pipeline of appropriate business investments of either debt or equity of £100k-£500k. The model follows a managed fund format, and the funding to individual organisations is to be made in line with a set of investment criteria and principles which are set and reviewed by a Business Growth Steering Group that includes CA appointed representatives. • In collaboration with Allia, the second workstream of £2.375m funding is being allocated to provide loans or grants of up to £75k to support third sector organisations or Social Enterprises which may have limited access to other funding sources.
3.17	<p>Governance and oversight of the two elements (FSE and Allia) of the new fund are set out below and the Investment Committee, Business Board and Combined Authority Board will receive performance and progress reports for the programme.</p>
3.18	<p>To manage the FSE fund outlined in the paragraph above, a Business Growth Steering Group is being established that will meet quarterly. The role of the Group includes:</p> <ul style="list-style-type: none"> • overseeing the operation of the Fund and representing the interests of the Combined Authority; • reviewing the loans and investments to verify that they are consistent with the Investment policy; • Advising and agreeing on any agreed changes to investment policy or criteria; • monitoring progress against KPIs and addressing any changes required in relation to the investment policy, business targeting and to opine on any points of policy; • checking that the Fund is operating in a manner consistent with, and with a view to delivery of, the Combined Authority's Strategic Policies; • Carrying out such other functions as are more fully set out in the contract. <p>Up to three appointments will be made by the Combined Authority to this Steering Group. At time of the writing report only one member (Sam Bakri) from the Business Board had confirmed but the proposal for an Investment Committee representative to be on the group is going to the Combined Authority Board on 16 October for confirmation and a senior officer will also be identified to complete the three places. These appointments will not be involved in direct individual loan/investment decisions but will have sight of the overall invested portfolio position, updates on the pipeline of potential applications, oversight of marketing and targeting work plus reviewing the investment policy and a controlling position on wider policy issues. Terms of reference for the steering group are being developed with FSE and Combined Authority Officers.</p>
3.19	<p>To oversee the workstream managed by Allia a Social Impact Investment Fund Panel will be established that will meet monthly to review and approve the grants and loans being presented to the fund. This panel will also have responsibility in assisting with the strategic direction of the Fund, targeting criteria and will be agreeing the grant and loan award decisions presented to the panel by Allia after application processes and due diligence completed. Similar to FSE, up to three appointments will be made by the Combined Authority to this Panel. At time of writing this report only Sam Bakri from the Business Board is confirmed but a proposal for an Investment Committee representative is going to the Combined Authority Board on 16th October for confirmation and a senior officer will also be identified to complete the three places. The final Terms of Reference for the panel are being developed with Allia and Combined Authority Officers. In addition to the panel meeting monthly there will also be regular officer led contract performance meetings with both FSE and Allia.</p>
3.20	<p>The monitoring of all programmes and projects is carried out quarterly, this includes the equity funding invested in programmes, this is conducted alongside site visits to particular projects which are arranged quarterly as well, the Business Board members are actively encouraged to join on these visits too. The data from the overall monitoring data each quarter, alongside the case study from the site visit is present at Business Board in the 'Strategic Funds Management Review' paper. The accounts from each invested fund are gathered and shared with the Combined Authority Finance team for recording in the Authority's annual accounts which are published each year and there is a comprehensive annual report from each of the managed funds.</p>

3.21	Attached to this report at Appendix E is the most recent key headline performance gathered from each of the projects or programmes covered in this report.
3.22	The Combined Authority also wholly owns Angle Holdings Ltd and its subsidiary Angle Developments (East) Ltd, which have never traded. In June/July 2024 the Boards of the companies resolved to dissolve the companies with the agreement of the Authority.

4. Appendices

4.1	<ul style="list-style-type: none"> A - Growth Company Investments B – Illumina Accelerator Investments C – Start Codon Investments D – Med-Tech Accelerator Investments E – Monitoring data on key outputs (September 2024)
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5. Implications

Financial Implications

5.1	There are no specific financial implications arising from this report which is for information.
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Legal Implications

6.1	There are no legal implications arising from this report. The report highlights the CPCA investments, and the relevant due diligence has been undertaken with relevant processes being followed for each of the investments.
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Public Health Implications

7.1	None
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Environmental & Climate Change Implications

8.1	None
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Other Significant Implications

9.1	None
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Background Papers

10.1	<p>Combined Authority Board 24 July 2024 - Business Growth & Social Impact Investment Fund Update Business Growth Social Impact Investment Fund Update.pdf (cambridgeshirepeterborough-ca.gov.uk)</p> <p>Business Board 8 July 2024 - Strategic Funds Management Review Strategic Funds Management Review.pdf (cambridgeshirepeterborough-ca.gov.uk)</p>
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Growth Company Equity Interests

Company Name	District	Sector	Amount Invested	Date invested	Share Holding	Share holding %
Immaterial	Cambridge	Bio Science	£224,585.53	22/09/2023	13,603	0.8
Synergy Grill/Active Food Systems Ltd	Huntingdonshire	Manufacturing	£175,000.00	21/08/2023	70,000	1.73
Infersens	Cambridge	Digital Tech	£150,000.00	22/09/2023	156,250	3.2
Autopickr	Peterborough	Agri Tech	£230,000.00	15/09/2023	143,750	9.75
Spotta	Cambridge	Agri Tech	£249,997.44	27/11/2023	14,952	1.9
SimSage	Cambridge	Software	£150,000.00	30/11/2023	7,614	1.5
Touchpoint	Peterborough	Software	£250,000.00	03/05/2023	30,113	2.57
NoBACZ Healthcare	Cambridge	Health Tech	£249,997.20	01/03/2023	34,530	13.89
Archipelago	Cambridge	Manufacturing	£149,998.76	22/09/2023	9,166	1.6
			£1,829,578.93			

Illumina Accelerator Programme Investments

Company Name	Description	Amount Invested	Status
Tailor Bio	Tailor Bio has developed technology that allows us to make sense of chromosomal instability and bring precision medicine to the deadliest cancers. We provide a testing service to physicians, where we take a patient's tumour sample, analyse it and then produce a drug recommendation report to inform their decision. We help patients receive better treatment and reduce healthcare providers expenditure on unnecessary treatment provision	£100,000	Converted
Neurolytics	Combines genomic information with digital biomarkers to obtain the most accurate patient phenotyping performed on neurological patients suffering migraines to date. This forms the basis for treatment personalisation and lifestyle management tools with unprecedented levels of precision.	£100,000	Liquidated
MultiplAI	MultiplAI offers a whole blood screening test using RNA sequencing and artificial intelligence to detect complex diseases, including cardiovascular disorders and virtually any cancer.	£100,000	SAFE
MitraBio	Mitra Bio's IEC approved skin epigenetics study is currently recruiting participants to understand how environmental factors lead to accelerated skin ageing and how to reverse it.	£100,000	SAFE
Broken String	Broken String is a genomics company that aims to unlock the next generation of innovative therapies by mapping interruptions in the genome.	£100,000	Converted
BiotaX	harnessing the power of the microbiome, by developing cutting-edge technology and AI platform to diagnose and provide effective, tailored, and safe microbial treatments.	£100,000	Converted
EpiCombi	Epicombi has developed approaches to artificially induce cancer cell vulnerabilities by reversing aberrant epigenetic signalling, restoring previously lost cellular identity and, combined with other therapies, inducing synthetic lethality from which these cancers cannot recover. The platform identifies the key signals that underpin this process, identifying associated targets and enabling the discovery of drugs that, together with other therapeutic modalities can alter the fate of previously intractable cancers.	£100,000	SAFE
GeneGoogle	Genegoggle is a precision medicine biotech company with the goal of discovering novel therapeutics and intelligent systems to improve human health by leveraging multi-dimensional genomic and epigenetic elements. It applies interdisciplinary expertise and multi-omic strategies to precision medicine and chronic diseases. At Genegoggle the mission is to enhance the understanding of the human genome and provide platform to support human health. This approach is powered by artificial intelligence. The team gather deep expertise in epigenetics, computational biology, machine learning, software engineering and data visualisation to mark new directions in medical genomics.	£100,000	SAFE

Company Name	Description	Amount Invested	Status
NewStem	NewStem is a biopharmaceutical company focused on human Pluripotent Stem Cells (hPSCs) in general, and Haploid human Pluripotent Stem Cells (HhPSCs), in particular. These cells have the potential to change the face of medical research as they play a pivotal role in regenerative medicine, disease therapy and cancer research.	£100,000	Converted but about to be Liquidated
BixBio	Bixbio is a biotechnology company working to unlock the potential of diverse genetic data in Africa to transform the field of precision medicine.	£100,000	SAFE
Rethink Bio	Rethink Bio is a synthetic biology company focused on harnessing the potential of microalgae to develop sustainable food solutions to benefit the planet and people.	£100,000	SAFE
Dama Health	Personalised women's health tech, enabling specific support and diagnosis pre specialist visit, including follow up support	£100,000	SAFE
NonExomics	NonExomics, Inc. has demonstrated and validated that the entire human genome can make proteins and hence should be targeted to cure diseases. The robust and rigorous machine learning based platform, developed over the last 8 years, has enabled the entire human genome, transcriptome, and proteome to be queried and to discover <250,000 never before discovered proteins. The part patent-pending and part proprietary methodologies deployed on patient-data at population scale has identified <3000 entirely novel targets strongly associated with 1,365 human diseases. These targets have been scientifically probed both at systemic and molecular level to investigate their suitability for drugs.	£100,000	SAFE
Nusantics	Nusantics is a precision molecular diagnostics company that builds PCR and Next Generation Sequencing-based solutions to close the diagnostics gap and improve healthcare outcomes in both humans and animals. Currently pioneering genomic research focused on cervical cancer	£100,000	SAFE
Viridian Seeds	Genomic research focusing on seed and plant genetics to improve harvest and nutritional content	£100,000	SAFE

Illumina Accelerator – The Combined Authority has invested in 15 companies through the programme, but it is now closed

£1,500,000

Start Codon Fund Investments

Organisation Invested	Description
Spirea – Cambridge, UK	Spirea is a biotech company that focuses on developing Antibody Drug Conjugates (ADCs) for cancer treatment. Their proprietary hiDAR platform enables the incorporation of diverse drug payloads at higher drug-to-antibody ratios, making the therapy more effective in targeting cancer cells .
Drishti Discoveries – Cambridge, UK	Drishti Discoveries is developing RNA-mediated gene therapies for autosomal dominant diseases. Their proprietary platform uses shRNA sequences to silence mutated genes while replacing them with functional gene copies. Their initial target is Amyotrophic Lateral Sclerosis.
Semarion – Cambridge, UK	Semarion specializes in cell-based assays for drug discovery. Their SemaCyte® technology revolutionises how adherent cells are handled in research, transforming adherent cells into liquid reagents to simplify workflows and reduce costs.
Enhanc3d Genomics – Cambridge, UK – South Cambridgeshire, Milton	A spin-out from Babraham Institute, this company maps the 3D structure of the genome to link genetic variations to diseases. Their technology aids in drug discovery, particularly in cancer, immunology, and ageing .
Mote Research (liquidated) – Cambridge, UK – South Cambridgeshire, Histon	Mote Research worked in microfluidics and organ-on-chip technologies for drug discovery, but the company has been liquidated.
Zygotity – Cambridge, UK	Zygotity focuses on reducing genetic mosaicism in CRISPR-based gene therapies, enabling more accurate gene editing and reducing the time and cost of CRISPR applications .
Spliceor – Cambridge, UK	Spliceor leverages RNA trans-splicing to develop gene therapies targeting aggressive cancers. Their technology selectively kills cancer cells by targeting tissue-specific mRNAs. Cell therapy, aiming to speed up and optimize the development of CAR-T therapies.
Stroma Biosciences (liquidated) – Cambridge, UK	Stroma Biosciences developed cellular therapies for immune cell engineering before being liquidated .
StemBond Technologies – Cambridge, UK	StemBond develops advanced cell culture environments to support regenerative medicine, improving stem cell maintenance and differentiation .
Verinnogen – Cambridge, UK – Sotuh Cambridge, Stow Cum Quay	Verinnogen develops contact-based tumor profiling tools to improve cancer research measurements .
Indegra Therapeutics – Cambridge, UK	Indegra focuses on integrin inhibitors for a variety of diseases, including cancer and fibrosis .
Trimtech Therapeutics – Cambridge, UK	Trimtech is developing small molecules that selectively degrade protein aggregates in neurodegenerative diseases.
NK:IO Limited	NK:IO reimagines cancer treatment. By harnessing the potential of the innate immune system, we are developing ground breaking NK cell and small molecule therapies targeting both haematological and solid tumours.
Tagomics Limited	Working to transform disease diagnosis through comprehensive multiomic profiling. Tagomics' proprietary multiomic platform unlocks disease-associated biomarkers from a range of biological sources including genetic, epigenetic, and fragmentomic features
CoSyne Therapeutics Limited	Precision medicine through polymathic AI
Coding Bio Ltd	Modular therapies engineered for immune activation, building immunotherapies for cancer patients.

Organisation Invested	Description
Erebagen Ltd	Directing nature to discover, optimize, and scale novel bioactives Harnessing Silent Gene Clusters
Adora Digital Health Limited	A menopause companion for each and every woman in the workplace. Adora combines human-led support with intuitive AI to guide, support, and nurture every woman on their unique menopause journey
Cardiac-Tech Limited	Cardiac Tech Ltd is a MedTech company that is creating a new safety paradigm in temporary pacing. The company's technology is anticipated to substantially improve patient outcome and mortality post-cardiac surgery.
Ephyra Limited	Ephyra is an RNA company developing a brand new class of therapeutic modality known as designer sponge RNAs. These target disease-causing molecules such as microRNAs to restore a healthy balance and treat disease.
Stembond Technologies Limited	StemBond Technologies, a spin-out from the University of Cambridge's Stem Cell Institute, is dedicated to revolutionising cell-based medicine. Their mission is to make cell therapies highly effective and accessible to all. They specialise in advanced materials for cell and tissue culture, giving them the power to influence cell fate and function, resulting in superior cell products at a larger scale.
RevoNA Bio Limited	RNA has complex secondary and tertiary structures that regulate its function, and are dynamic to environmental stressors, making them promising but challenging drug targets. Consequently, new technologies are required to drive RNA drug discovery.

Start Codon has £3m committed from the Combined Authority as part of a £15m total investment fund available to invest.

Med-Tech Accelerator Investments

Company Name	Description
Queen Elizabeth Hospital	Safer Injection for Regional Anaesthesia (SAFIRA) device
Cambridge University Hospitals	Smart Mesh – a heat activated polymerisation system
Queen Elizabeth Hospital King's Lynn	Arterial GlucoSave
Cambridge University Hospitals	Endoluminal vacuum therapy device for upper GI leaks
Ablatus Therapeutics Ltd	Soft tissue ablation technology
52 North Health Ltd & Cambridge University Hospitals	NeutroCheck
Royal Papworth Hospital & Icenilabs	Safescan (Non Contact Sleep Apnoea Diagnostic Device)
Cambridge University Hospitals	Dissection Plane Splayer for soft tissue retraction
Cambridge University Hospitals	A Novel Patch for Sampling Cervical Disease
TumourVue Ltd & Cambridge University Hospitals	TumourVue: Precise Intraoperative Tumour Localisation
Cambridge University Hospitals	Real Time Available Resource Locator for Emergency Patient Transfers (LocANTS)
Norwich and Norfolk University Hospitals	Corneal Graft Suturing Ring

MedTech Accelerator had £500k from GCGP (Pre-Business Board) as one of 3 LEP investors in the fund - total value £1.5m

Summary of the Monitoring Data gathered to date on Key Outputs for listed investment projects (Sept 2024)

Peterborough HE Property Company Ltd

- Jobs Created: 1,200
- Apprenticeships: 110
- Area of New or Improved Learning Space: 5,500m²
- New Learners assisted on courses to full qualification: 1,260
- Commercial Floorspace Created: 1,000m²

Peterborough R&D Property Company Ltd

- Jobs Created: 445
- Apprenticeships: 8
- Length of Newly Built Road: 1km
- Commercial Floorspace Create: 1,820m²
- Businesses receiving non-financial support: 45

Cambridgeshire and Peterborough Business Growth Company Ltd

- Jobs Created: 6,376
- Apprenticeships: 804
- Enterprises Receiving Grant Support: 91
- Businesses Receiving Other Grant Support: 840
- Businesses Receiving Non-Financial Support: 3,381
- New Learners Assisted: 1,777

Medtech Accelerator

- Jobs Created: 13
- Enterprises Receiving Grant Support: 8

Smart Manufacturing Alliance (SMA)

- Jobs Created: 30
- Enterprises Receiving Grant Support: 10
- Businesses Receiving Other Grant Support: 190
- Businesses Receiving Non-Financial Support: 30

Illumina Accelerator

- Jobs Created: 140
- Apprenticeships: 2
- Commercial Floorspace Refurbished (m²): 437
- Enterprises Receiving Grant Support: 26
- Enterprises Receiving Other Grant Support: 6

BetterRides Lab (Ascendal / Go Metro)

- Jobs Created: 40
- Apprenticeships: 4

- Area of New or Improved Learning/Training Space (m²): 45.45
- Commercial Floorspace Created (m²): 246
- Commercial Floorspace Refurbished (m²): 245.8
- Enterprises Receiving Grant Support: 3
- Enterprises Receiving Other Support: 3

Start Codon

- Jobs Created: 600
- Enterprises Receiving Grant Support: 30