

OLD COLLEGE CAPITAL

Introduction

February 2023

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OLD COLLEGE CAPITAL

The University's Venture Investment Fund

Old College Capital (OCC) is the University of Edinburgh's venture investment fund.

OCC manages Edinburgh's early-stage investment activities and shareholdings; supporting exciting ideas and technologies emerging from the University.

Following recent success, OCC now has a broader remit, bringing together and expanding several activities under one roof.



Pictured: Student Startup Mocean Energy



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OUR MISSION

Investing in impactful ideas

Working with our founders, investors, and the ecosystem, OCC accelerates the journey of startups and spinouts looking to make a positive impact on people and our planet.

Pictured: OCC Launch Portfolio Company Event



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WHAT WE INVEST IN

OCC supports early-stage companies associated with the University

OCC primarily invests in the University of Edinburgh spinouts & startups:

SPINOUT

A new company in which the University owns founding shares in return for the exclusive license of intellectual property (IP), support services, and/or other assets transferred to the company.

STARTUP

A new company formed by a University student or staff member who is actively engaged with the University. Any related IP will be owned by the founder (not the University) and transferred to the company.

OCC can also consider spin-in opportunities, subject to capacity:

SPIN-IN

A company that has approached the University for collaboration, where a University student or staff member is actively involved in the development of the company's technology or IP.



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WHERE WE ARE TODAY ▶

And Our Ambition... ▼

For Edinburgh to be a thriving deep-tech ecosystem, supporting innovative companies working on solutions to society's biggest problems.

For Edinburgh to be an investment destination, able to help University companies reach their potential.

For the University of Edinburgh startup and spinout companies to provide high-tech, impactful and rewarding career opportunities to our staff and students.



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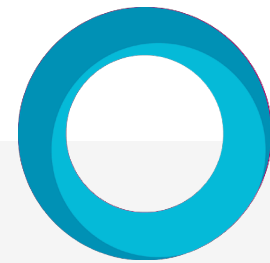
OUR INITIATIVES

We support early-stage companies associated with the University via four activities



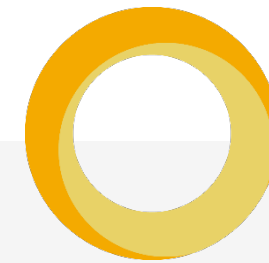
OCC LAUNCH

New (In Pilot Phase)
OCC Launch invests in pre-seed opportunities at the earliest stages to explore, experiment, and build traction.



OCC VENTURES

OCC Ventures co-invests to accelerate high growth companies from Seed to Series A.



OCC EQUITY

OCC Equity will hold the University's founding shareholdings in spinouts alongside other equity positions.



OCC STRATEGIC

OCC Strategic supports initiatives that bridge commercialisation, translational, and ecosystem funding gaps.



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OUR TEAM

OCC is a team of deep-tech, early-stage investment specialists, passionate about getting ideas from our staff, students, and research out into the world to make a difference.



Head Of Investment

Andrea Young (CFA) [in](#)

Andrea is part of the founding OCC team and has 30+ years of investment and venture capital experience. Andrea is FCA qualified and prior to joining OCC held director positions at Deutsche Bank, Royal Bank Of Scotland and Scottish Enterprise. Andrea holds a BSc in pure and Applied Maths from the University of Strathclyde.



Investment Director

Simon Durrant (CA) [in](#)

Simon joined the fund in May 2019. Simon is a qualified Chartered Accountant (ICAS) with varied commercial experience, having founded his own company and worked with a wide range of others as part of roles in strategy consultancy, accounting, finance and early stage investment. Simon holds a BA in Economics and Management from the University of Cambridge.



Investment Executive

Kate Fox (PhD) [in](#)

Kate joined the fund in March 2020 from the enterprise development team at Edinburgh Innovations, where she supported development of University of Edinburgh spinouts. Kate previously worked in business development consultancy, and R&D regulation and policy. She holds a PhD in Microbiology from Imperial College London.



Investment Executive

Dougal Adamson [in](#)

Dougal joined the team in December 2021 from Atlantic Bridge, a Dublin-based venture capital firm, and was previously a fellow at M Ventures. Dougal has additional experience in corporate strategy and market research. He holds an MPhil from the University of Cambridge and a BSc from the University of St Andrews.



Investment Administrator

Catie Cundall [in](#)

Catie has a wealth of administrative experience in a variety of industries, from startups to academia. Most recently, she worked as EI's DDE Programme Administrator, and was previously supporting the Institute of Design Informatics at the Edinburgh College of Art. She studied Business Management at Dalhousie University with a focus on Entrepreneurship.



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All investment decisions are made by an investment committee (IC) made up of:

OUR IC



Hamish Mair

MD, Head of PE, Columbia Threadneedle Investments

Hamish joined BMO Asset Management (now Columbia Threadneedle) in June 2005 and has 30+ years of investment experience. Hamish is head of the PE team, with overall responsibility for all the fund vehicles that the Private Equity team manages. Hamish is based in Edinburgh office.



Sandy McKinnon (PhD)

Partner, Pentech Ventures

Sandy has been a Pentech partner since 2001. His areas of interest include security technology, the applications of machine learning and artificial intelligence, and new infrastructure technologies such as blockchain and microservices.



Prof Simon Best (OBE)

Life Sciences Entrepreneur

Simon has 25 years experience in HealthTech research and commercialization having held founder, CEO and Chairman roles in entrepreneurial companies around the world.

Simon is also an experienced Angel, Venture Capital and Private Equity investor.



Ian Ritchie

Computer Science Entrepreneur

Ian has 40 years experience as an entrepreneur, chair and angel investor.

Ian has a computer science background having founded Office Workstations Limited (OWL), the first and largest supplier of Hypertext / Hypermedia authoring tools (forerunner to the World Wide Web). The company was subsequently sold to Panasonic.



Catherine Martin (PhD)

VP Corporate Services, University of Edinburgh

Catherine leads the Corporate Services Group at UoE, over 2000 staff.

Catherine holds a PhD in French Literature & Language, is a chartered accountant and fellow of the Royal Society of Arts. She has held numerous non-exec roles and is currently on the board of Edinburgh University Press and the Scotland Advisory Group for Parkinson's UK.



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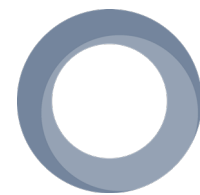
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THE VALUE WE OFFER

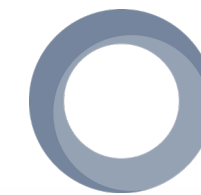
Companies, investors, and partners work with Old College Capital as we:



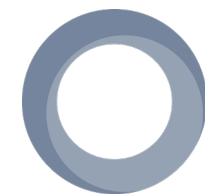
invest on behalf of the University of Edinburgh, a **globally recognised brand**



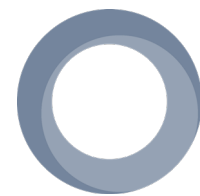
have **strong working relationships** with a diverse range of investors



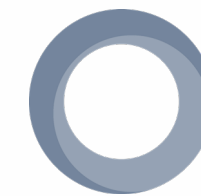
are an **active and engaged shareholder**



invest for the **long-term**, with returns **reinvested** to support early stage companies



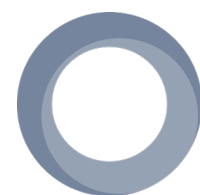
do not charge arrangement, research or ongoing monitoring fees on invested funds



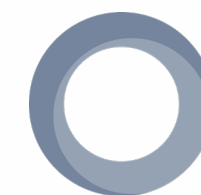
help to manage the UoE shareholdings **holistically**



can leverage the **expertise and networks of the University of Edinburgh** and our ecosystem



are a **fair, responsible investor**, that works collaboratively with our portfolio and co-investors



have significant **transaction** and **exit** experience, including working to demanding deadlines



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OUR EVERGREEN MODEL

Our ultimate goal is doing the best we can for our diverse portfolio helping more high impact ideas and founders fulfil their potential.

To help us scale our activity, we follow an evergreen model, reinvesting our returns to help the next generation of companies.

We believe that by investing the University can go beyond being a passive shareholder and can instead take an active role in supporting a wider range of University companies, further on their journeys.

THE  TIMES

Bayer buys Edinburgh-based medical specialist Blackford Analysis



“I’m deeply grateful for all the support that OCC has put into Blackford over the years, over our long journey.”

Dr Ben Panter, CEO, Blackford Analysis
(Acquired by Bayer, 2023)



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CO-INVESTING

Working Collaboratively With Investors

We recognise different investors and bring different perspectives, experiences and expertise. We want each of our companies to find the right group of investors for them.

We enjoy working collaboratively with a wide range of partners and have relationships with 150+ investors such as:



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OUR INITIATIVES

Further Detail



OCC LAUNCH



OCC VENTURES



OCC EQUITY



OCC STRATEGIC



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OCC LAUNCH

Our new pre-seed investment initiative

With the support of the University, our alumni and partners OCC Launch invests in impactful ideas, entrepreneurs, and startups at the earliest stages.

OCC Launch is current in a pilot phase with a full-launch planned for Summer 2023

Pre-Seed

investment stage



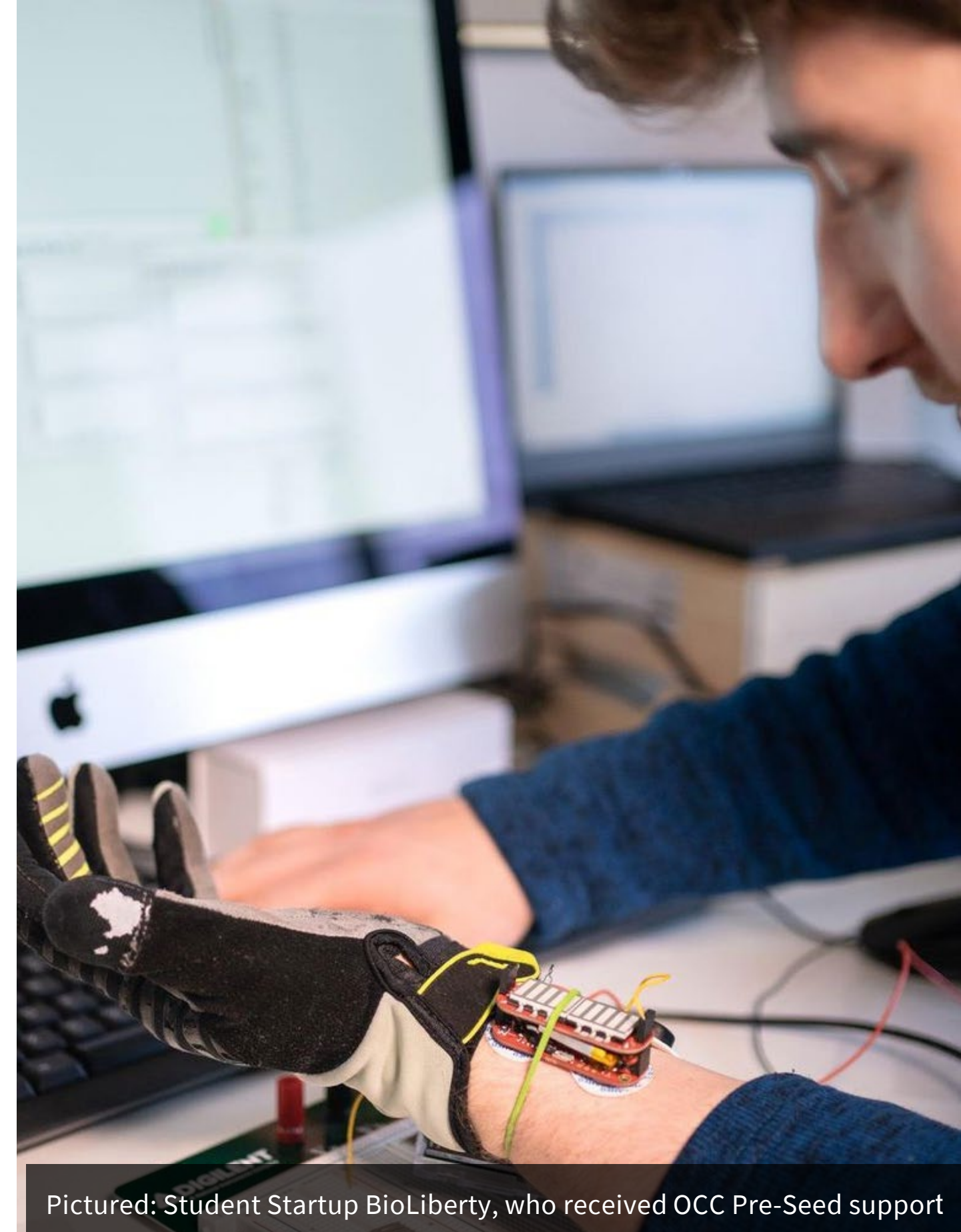
£10k to £50k

typical cheque size



30+

pre-seed companies supported



Pictured: Student Startup BioLiberty, who received OCC Pre-Seed support



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OCC VENTURES

Our Co-Investment Fund from Seed-Series A

OCC Ventures invests in high-growth businesses associated with the University of Edinburgh. OCC Ventures backs ambitious founders and tech from across the University, able to make a positive impact at scale.

We follow a co-investment model, looking to be between 10-30% of a round.

Seed-Series A

investment stage



£150k to £250k

typical cheque size



30+

active ventures portfolio companies



Pictured: Spinout Wobble Genomics, who received OCC Ventures support



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OCC VENTURES

ELIGIBILITY CRITERIA

- 1** Appropriate association to University of Edinburgh
- 2** Appropriate professional lead investment partner in place
- 3** Funding round within OCC typical range*
- 4** Detailed business plan provided

ASSESSMENT CRITERIA

- 5** Company stage
- 6** Sector & portfolio fit
- 7** Management team
- 8** Product / service offering
- 9** Market analysis
- 10** Market validation
- 11** Technology
- 12** Technology protection
- 13** Strategic & operational plan
- 14** Exit / liquidity event
- 15** Risk management
- 16** Valuation
- 17** Responsible investment
- 18** Due-diligence checks

*OCC Range

OCC typically invests between **10%** and **30%** of the total being raised; Initial investments average **£200k**



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OCC EQUITY

Holding University Shareholdings

Old College Capital Equity (OCC Equity) will hold the University of Edinburgh's founding shareholdings in spinouts, as well as shares received in exchange for support (including investment) from specific University initiatives. OCC Equity is currently known as the Edinburgh Technology Fund (ETF).

The University Group

When receiving shareholdings, the University establishes the concept of the University group in legal documentation. This permits shares and any associated rights to be transferred between UoE entities, allowing the OCC team to manage equity positions holistically on behalf of the University. The provision also enables UoE entities (such as OCC Ventures) to invest in spinouts, enabling the University to be an active, rather than passive shareholder on the cap table.



Pictured: Spinout Speak Unique, Part of the OCC Equity Portfolio



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OCC STRATEGIC

Supporting Initiatives & Strategic Priorities

Old College Capital Strategic (OCC Strategic) will support initiatives which bridge commercialisation, translational, and ecosystem funding gaps.

A number of propositions are currently being worked on by the wider university, building on programs such as [beLab1407](#) and the [Fast Program at Roslin](#).



Pictured: Algae Sampling



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