

Young
Company
Showcase
2017

YOUNG COMPANY SHOWCASE 2017

Young Company Finance (YCF) has published a monthly magazine reporting the emergence and progress of early stage, high growth companies in Scotland for over 16 years. The magazine focuses upon how such companies finance their development from start-up to maturity, but also reports news about senior appointments, business awards, product launches, and sales successes - in short, any of the milestones which such companies must pass on their way to profitability.

We are delighted to be able to give some of the next generation of emerging companies the opportunity to promote themselves at our Annual Conference, explain their business propositions to delegates, and participate in the conference programme.

Rather than describe the technologies in detail, this Showcase publication focuses especially on the business credentials of these new companies - the markets they are trying to reach and the ways in which they plan to reach them.

- *Jonathan Harris, Editor
Young Company Finance
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Exhibitors:

- ◆ Allatus
- ◆ BLACKBX
- ◆ Cuantec
- ◆ Global Rugby Network
- ◆ Greengage Lighting
- ◆ iHandover
- ◆ OnGen
- ◆ Tindecó
- ◆ Tissue Solutions
- ◆ Touchable Universe
- ◆ TownRock Energy
- ◆ VoucherCart
- ◆ wardWatch
- ◆ Wee Tea Company



Allatus Unity® is a “RegTech” solution that could save highly regulated organisations over 50% of their current IT spend by building a reusable Knowledge Base to help streamline the approach to analysis, design, build and maintenance of reporting and business intelligence solutions.

“Today, the cost of managing the regulatory environment represents more than 10 percent of all operational spending of major banks, for a total of \$270 billion per year.”

IBM Sep 2016

Competitive advantage

Allatus Unity® applies a robust method that builds up a reusable knowledge base, accessible across the organisation, breaking down siloes and empowering collaboration. This delivers project and operational efficiencies over and over. Traceability features help compliance with new BCBS239 and GDPR regulations thus avoiding potentially large fines.

Target markets

Allatus Unity® is applicable to any organisation with a large volume of Regulatory or MI reporting. Our main focus is Financial Services but the solution can be applied to any industry including, Oil & Gas, Healthcare, Energy, Government etc. The solution can be applied in any jurisdiction, worldwide and offers big benefits to multijurisdictional organisations who could map the requirements of many Regulators into one model allowing a rationalisation of reporting solutions.

We are currently targeting Financial Services UK, Canada and ASEAN region.

Stage of development

Nov 2011

Company formed

2012

Scottish Enterprise SMART award

2012-2016

Solution development.

Scottish Enterprise High Growth Support Unit.

Pilot in oil company (just as oil price slumped)

Scottish EDGE Finalists

2016

Members of Entrepreneurial Spark programme in RBS Gogarburn.

Pilots in

1. a big 4 consultancy

2. a large UK Bank

Discussions still ongoing with both.

2017

Moved to Codebase.

Successful pilot with LSE listed Regulatory Software Company -

Discussions ongoing.

Pilots currently under discussion with a Challenger Bank .

and a large UK Bank

Team

Stewart Pitt, Co-Founder: Qualified Accountant with over 25 years' experience in Financial Services(FS). Management Information and Regulatory Reporting Projects. Created Click-Let Letting Agency 2004 which was sold in 2016. Olympic Canoeist 1996 Atlanta Games.

Evelyn Owenson, Co-Founder: Over 30 years' experience in Information Technology (IT) in FS covering Systems Design and Development, Architecture, Data Modelling and Reporting projects.

Hang Chung, Co-Founder: Over 25 years' experience in IT within FS on systems development, business analysis and Data Warehousing.

Andy Teasdale, Development Manager: Over 25 years' experience in systems design and build in both large institutions and start-ups.

Company data

Started trading:

November 2011

Number of employees:

5

Projected turnover 2017:

£300k based on committed work

Shareholders:

the 3 co-founders own 100%

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BLACKBX

Awesome WiFi. Powerful Insights. Epic Experience

BLACKBX is about keeping businesses and customers connected to WiFi. Businesses benefit by gaining valuable customer insights, while offering a branded, seamless and secure online experience .

Competitive Advantage

BLACKBX USPs:

- Intelligence: User friendly dashboard for quick real-time analytics
- Inexpensive: Add-on or integrate into existing Wi-Fi infrastructure
- Automated: Powerful marketing features
- Accessible: Easy and quick to install
- Compliance: SaaS that meets the requirements of The Data Protection Act 1998
- Service: Excellent customer service & end user experience

Target markets

BLACKBX sells business to business, targeting all market sectors. Coffee shops, hotels, bars, festivals, public transport services, sports stadium, Holiday parks and retail centres - public sector organisations.

Recent Wins : Customers

Live Nation – Carlsberg, Kia and Imperial Brands are just a few of the major sponsors at over 20,000 Live Nation live events held annually. (Three festivals covered in July)

Signature Pubs – 5 networks growing to 15 over the next few months.

Arabian Centres – Largest owner and operator of shopping malls in Saudi Arabia with 19 malls and another 11 in development. Coming to BLACKBX soon

Room ZZZ Aparthotel – National hotel chain with 9 locations

Recent Wins : Resellers

Swipee – loyalty programme 31 locations added since May 17

Datakom - Experts in telecom solutions 36 contracts since Jan 17

Broadband Buyer – Experts in networks and WiFi for small businesses

10 annual contracts since Dec 16

Stage of development

BLACKBX software is currently in 450 locations worldwide across Europe, Asia, the USA and South America and has seen the number of end users surpass 1 million. Multiple daily enquiries coming from all corners of the Earth is proof of concept and proof of market. Significant growth over a short period of time shows demand, while the variety of businesses in which our software is implemented demonstrates we can target all sectors.

BLACKBX is a SaaS business. We charge a subscription per location per month/year and offer three-core services: Wi-Fi reporting, content filtering and email and text marketing. Growth is limited only by how quickly we can sign up new clients and resellers.

BLACKBX is now seeking 2nd Round development funding of £500k.

The company has ambitious plans to increase its staffing numbers from 10 to 29 over the next three years. This will allow BLACKBX to further develop its software (adding value and revenues) and to expand its footprint of networks across the world.

Projected revenues in 2017 -2020 £302K- £2.07m

Team

Patrick Clover, Founder: Patrick's vision impacts on the growth of BLACKBX as the company innovates, recruits and develops - bringing the concept to life.

Grant Laing, Commercial Partnerships: Grant has an eye for new business opportunities. His focus on sales and business development helps bring in revenue so we can grow.

Eduardo Hotta, Head of Marketing: Eduardo leads the marketing team, helping BLACKBX grow by developing the brand, producing engaging content (like blogs) and getting the business out there.

James Tod, Head of Customer Success: James manages the BLACKBX support team, looks after commercial relationships and helps our customers see value in our product.

Helen Clover, Head of Finance: Helen brings her experience of start-ups and Management accountancy to BLACKBX

Company data

Started trading: 22 April 2015
Number of employees: 10
Turnover: £47.6k (2016)
Shareholders: 3

Contact

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CuanTec is a blue biotech company with a circular economy solution for food waste, and with ambition for further products based on exploiting the many advantages of the natural biopolymer Chitin extracted from crustaceans.



Competitive advantage

CuanTec's first product will be CuanSave, a first to market, anti-microbial, compostable food packaging material that extends the shelf-life of fresh food, reducing food waste and preventing petroleum plastic pollution.

Target markets

Initially CuanTec will target the fresh seafood market and then expand into further fresh food areas. This provides CuanTec a B2B focus and highlights their circular economy approach to the food waste issue. There is a 10% wastage in the food chain between farm and retailer, a loss of £60m to Scottish Seafood and £78m to the UK sausage industry. The UK creates 15m tonnes of food waste each year, 200,000 from the big 4 supermarkets alone. CuanTec's food packaging solutions will provide a step-change in the industry and position packaging as a means of reducing waste rather than a commodity element.

Discussions are ongoing with potential partners in fisheries, packaging production and distribution, and with food retailers to secure the supply chain and route to market.

Stage of development

The company was formed in April 2016, began operations in Jan 2017. It is now at the prototype stage, capable of proving efficacy of product in the laboratory will shortly commence external trials with independent testers. Regulatory approval will be sought in early 2018 with market entry expected August 2018.

CuanTec has won recognition with a number of awards and grants, and press publicity:

- Scottish Enterprise SMART feasibility award
- Scottish Enterprise High Growth Pipeline company
- Scottish EDGE winners HIGGS Edge, £150k
- Finalists of RSC Emerging Technologies Competition
- Regular appearances in national newspapers
- Upcoming appearance in C4 Food Unwrapped

Discussions are ongoing with potential partners in fisheries, packaging production and distribution, and with food retailers.



Team

Ryan Taylor, Founder: and CSO: Ryan is an analytical chemist with experience in fine chemicals and pharmaceutical industries. He leads the process and product design and aims to create new materials to address some of the biggest clean-up challenges that modern living faces.

Cait Murray-Green, CEO: Cait has been involved with CuanTec since its inception. With 20 years' experience in the commercialisation of science and technology including sales and business development role she has led the development of the company and its ethos positioning it as an ambitious company with global opportunities.

Company data

Started trading:	January 2017
Number of employees:	6
Turnover:	pre-revenue
Shareholders:	Founders, Gabriel Investments, Scottish Investment Bank, Strathclyde University

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GRN's aim is to become the market leader in the sports technology sector by bringing together the first all-inclusive software and hardware solution for data management, performance analysis, and communication in team sports.

Our mission is to support rugby coaches in creating stronger, healthier, and more successful teams by providing a unified software and hardware solution powering team management and communication, as well as performance tracking and analysis for sports teams at all levels.

Video Analysis

- **Analyse and improve** match performances.
- **Tag** positions, players and key moments.
- **Share** your analysis with the players.



Performance Trackers

- **Track** players' key performance metrics.
- **Monitor** player and team positioning with GPS
- **Build** strategy with team performance mapping



Target markets

GRN is targeting unions, academies, clubs, and teams at all levels of rugby. Our initial target market is South America, where we are working with the Uruguayan Rugby Union as exclusive "Performance and Data Management Partner". We are expanding into the US, supporting rugby development programmes in Texas, and continue our work with teams in Scotland, England and Ireland on team management and video analysis.

Stage of development

We launched our team management and video analysis platform earlier in 2017, which has attracted users from more than 20 countries. Following successful trials of our performance tracking hardware during the HSBC Sevens World Series, we are now looking to launch our performance hardware solution in November 2017. GRN has further secured a SMART:Scotland award to research early injury predictors to improve player welfare.

Team

Dave Millard (CEO), ex-professional and Scotland 7's international, has secured the Uruguay Rugby Union contract, and is working with the Scotland 7s team and academies on performance management, as well as World Rugby regarding a global union management system. Dave is driving GRN's sales, marketing, and partnership development efforts globally.

The technology team based around **Stefan Raue** (CTO) and **Chamila Abeyratna** have built scalable web technologies and communication platforms in the event management industry, which has seen 100k+ active users over three years. GRN has attracted a strong advisory team to support finance and investment efforts. Further, the GRN team continues to expand, driving our software and hardware development, as well as building our sales and marketing audience on a global scale.

Company data

Started trading:	2015
Number of employees:	9
Turnover:	available on request
Shareholders:	available on request

Contact

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Greengage is committed to solving the increasing challenges in global food production.



An innovative LED lighting system, ALIS, was initially released to help livestock farmers improve productivity, operational costs and animal welfare. Improved ALIS lamps will launch in autumn 2017 followed by sensors, mobile app and data analytics in spring 2018.

Competitive advantage

ALIS lighting system has several competitive advantages including:

- 80,000 life span - competitor LEDs last less than half that.
- Energy savings of 50-90%.
- Simple clip-on inductive power technology for easy and efficient installation.
- Scientifically proven productivity and welfare benefits e.g. reduced mortality.

Target markets

Greengage's lighting system is sold B2B to poultry and swine producers, distributors and dealers globally. To date, there are lighting kits installed in over 2,000 sheds across ten countries.

The global real estate for poultry and swine is estimated at over half a million sheds, that's over 40 million lights powering 60 billion chickens and six billion laying hens. Many of the livestock sheds are mainly independently owned, and contract grow for national or multi-national companies running hundreds of sheds across several sites – just 40 companies dominate nearly 80% of the global poultry market.

'Shed retro-fit' is the first key market. This segment is managed by the T40 companies in the UK, EU and US. End users (livestock producers) are directly targeted. The secondary market opportunity is 'new shed build' markets countries such as Brazil, India, China and emerging economies which requires partnerships distributors and dealers.

Greengage will continue to use a distributor and dealer model to identify local opportunities that are difficult to serve due to resources, long distance and barriers to entry.

Stage of development

Over the last six years, Greengage has sold lighting systems totalling £4m which translates into circa 2,000 ALIS systems installed in poultry and pig sheds globally in ten countries.

Scotland's Rural College (SRUC) continue to conduct independently verified trial and tests of our ALIS lamps against competitor products giving us evidence to support our competitive advantage. University partners such as The University of Nottingham and University of Cambridge also provide research and analysis into the advantages of LED lighting using our patented inductive power (similar technology to electric toothbrushes).

Producers often test our lights in a few sheds before rolling out the ALIS system over multiple sheds and locations.

Four new lamps will be released autumn 2017 followed by sensors, web app and data analytics in spring 2018. Given the relentless pressure on producers to maximise production, improve animal welfare and reduce production costs, Greengage's new portfolio is expected to meet market demand for effective solutions. As a result, income and gross margins are forecast to increase significantly over the next three years.

Team

Steve Parsons, CEO: Leads on sourcing funding and investment for new product development while managing the business and representing Greengage at new business deals and events around the world.

Philip J Wilkinson OBE, Chairman: Prominent roles in UK and EU poultry associations with wide networks and strong connections in the industry - giving Greengage access to the key decision makers and influencers in poultry production.

Derek Liddle, Engineering & Development Director: Growth, sustainability and competitive advantage through research, new product development and IPR (Intellectual Property Rights).

Company data

Started trading:	2008
Number of employees:	15
Turnover:	available on request
Shareholders:	angel investors, business syndicate investors, and high net worth individuals

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We are a software innovator that wakes up every morning to improve the way people carry out their business and live their lives.

We do this by providing a straightforward system that makes the management and delivery of work a collaborative, value-adding experience for managers, work colleagues and their business network.

Competitive advantage

Our business specialises in providing tailored digital handovers for teams working in non-stop working environments. Our leading product Relay provides a unique platform for progress reporting, task management, decision making and team communication. Our roadmap is clear and we have exciting plans for the Digital Care sector in 2018.

Target markets

SaaS monthly subscription - The target for this model is SMEs with price ranging from 10 - 45 USD pppm.

Relay Works: This is targeting an international customer base of asset managers, and equipment, technology and service providers that operate with a dispersed and mobile workforce. Companies in natural resources, manufacturing, FMCG, and marine all have use cases as they are reliant on professional communication during shift and crew changeovers. (userbase 1-30)

Relay Care (new!): This is aimed at the private care sector in the UK with innovative care groups and care service providers being our initial target market segment. By late-2018 we will provide a unique mobile solution to the 'Care at Home' service providers, individuals managing their own care budgets and their wider Circle of Care. (userbase 1-200)

Enterprise Model - We currently partner with overseas re-sellers to manage our enterprise sales pipeline for our existing Activate and Relay Enterprise solutions.

Relay: This is targeted at Mine Owners and Mining Contractors with large teams operating across a large geographical footprint. This can involve more than one geographical location. (Userbase is >50)

Activate: This is targeted at organisations moving to a new target operating model and as a result changes the workforce requirement. This creates an increased risk in knowledge loss and use cases include outsourcing, site closure, outplacement and retirement programmes. (Userbase is >50)

Stage of development

Activate (ver 4.1): Available since Nov 2015. This is available as a web-application with early adopters in UK and Australia, and a developing partner network.

Relay (ver 2.3.2): Available since Feb 2017. The is available as a web-application and live with clients in Australia and Indonesia.

Relay Works: Available from Nov 2017. This is in late stages of development and will be alpha tested with live clients in October 2017. A soft launch is being planned towards the end of the year.

Relay Care: Available from Mar 2018. Looking to launch the first commercial version in late October with our early adopters, with new functionality such as care planning and resource management coming later in the year.

Team

Ross McDowell, CEO and Founder. He is a change management professional with broad industry experience and in-depth knowledge of many business functions. He has an active international business network.

Bill Grant brings professional experience from working for many years within Scotland's Digital Innovation Health & Care sector at C-level and also as an advisor to growing technology SMEs.

Ian Burgess is highly experienced in building successful software teams that deliver commercial products and services.

Kevin Burt is knowledgeable about the global mining industry especially around operational challenges and delivering successful change programmes in remote locations.

Company data

Started trading:	2012, first sale in Nov 2015
Number of employees:	8 (3 Edinburgh, 5 Ukraine)
Turnover:	<£200k
Shareholders:	Ross McDowell, David Taylor CBE, Scottish Investment Bank, and 4 business angels

Contact

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A unique online renewable energy/energy storage feasibility assessment tool to establish the optimal mix of technologies and investment to maximise financial return.

A high level technical assessment highlights the potential constraints (planning, physical characteristics of a site) that could impact the deployment of each technology.

A robust commercial feasibility report is generated in minutes.



Competitive advantage

The OnGen Expert is unique as a software solution in the UK and it is important OnGen capitalises on being the first mover.

Since launching, a similar SaaS offering has emerged in the US (solar and battery only). OnGen's software contains unique optimisation algorithms that correlate half hourly demand data with generation data of renewable technologies.

Target markets

The growth strategy focuses on 'white labelling' and licencing the technology. Two distinct customer types exist:

Affiliates

Such as energy brokers and facility management companies. Access to the energy user is achieved by leveraging established relationships and recognised brands to generate traffic to the platform.

Direct

Energy users with a substantial portfolio of sites e.g. a local authority or large corporates can use the software to screen multiple sites to establish where to focus attention when seeking to maximise the return on investment.

Other potential revenue streams include:

- Commission from installers for projects referred to them;
- Commission from energy suppliers for energy users switching supply through OnGen's price comparison service.
- Commoditising the data collected through the platform



Stage of development

The company launched an MVP in May-16 and is in revenue. Early adopters licencing the software cover a range of industry sectors including: Energy brokers - Energy consultancies - Local authorities - Government bodies - Energy suppliers - Accountancy firms

The company hired its first dedicated sales and marketing resource in Q217 and has a healthy pipeline of prospects.

Initial discussions have taken place with a potential partner, introduced by Scottish Development International to access the Indian market where there is a focus by the Indian government to encourage sustainable low carbon energy generation.

Team

Chris Trigg (MD) – Chartered Accountant, Co-founder and former CFO of Spark Energy. A deep understanding of the avoidable costs and regulatory challenges of supplying power and gas to UK consumers.

Andrew Bright (Technical Director) – Co-founder and Director of ITP Energised. Previously Partner – ERM UK Performance & Assurance, Divisional Director – WSP Environment & Energy. An expert advisor to developers deploying a range of renewable technologies.

Rhys Jacob (Senior Software Developer) – Brilliant software developer. 10+ years experience in professional software development experience in the energy, financial services, bookmaking and e-commerce sectors.

Company data

Started trading:	1 July 2016
Number of employees:	4
Turnover:	<£100k
Shareholders:	founders, Ian Marchant Scottish Investment Bank

Contact

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TindecO is improving the way assets and wealth are managed through the application of technology. We start from a unique set of views on how assets should be managed.

We focus on scaling investment processes to enable efficient management enabling superior investment products. This involves automation of sophisticated quantitative analyses (as well as mundane tasks) to offer unparalleled efficiency - as well as products better matched to clients investment objectives and risk tolerances.

Competitive advantage

We have a fully integrated comprehensive platform. This enables rapid and high frequency interactions which facilitates the solving of complex problems in a customised manner. And VISION models assets in a unique manner. This leads to scalability in areas which have until now had arbitrary ad-hoc solutions in practice.

Target markets

TindecO UK Ltd is the R&D arm of TindecO Financial Services AG. As we grow the Edinburgh based company which provide additional services both to the parent company and clients throughout the world.

We are licensing our VISION technology and also selling advisory and investment management services to professional asset managers. Therefore we are a B2B company that straddles the Asset Management and Asset Management Technology sectors.

Our target markets family offices, multi-family offices, asset management companies, independent asset managers, banks, pension funds, insurance companies.

Stage of development

We have four modules of our award winning TindecO VISION software in production at clients managing over \$10 bn. on our platform. VISION was named Best Risk Management Solution and Best CRM Solution at the 2017 WealthBriefing Awards held in Geneva and London.

We are launching our VISION Investments suite in the coming quarters and moving all our technology into the Cloud. We will then have a unique distribution platform for our technology, our advice and our asset management products and services.

We have won two SMART grants from Scottish Enterprise and raised capital in 4 funding rounds (at the level of the parent company). We continue to do research and development. We have many new ideas which we are going to bring to market which we believe will fundamentally change the way a) portfolios are constructed b) risks are measured and c) performance is attributed. So we have a set of mature products which serve as the foundation for a variety of early to mid-stage businesses.

Team

All members of our team of 10 (across Scotland and Switzerland) are extremely important to us. As TindecO UK Ltd. is focused on product design but will become more and more important in terms of client facing activities we would mention:

Jonathan Ritchie: Software Architect, Master's degrees in Mathematics and Artificial Intelligence

Steve Adamson: Senior Engineer who will lead TindecO UK's front-facing efforts

Dr Norberto Laghi: Senior Quant on portfolio construction and quant strategies

Christos Delivorias: Senior Quant-developer leading TindecO Cloud development and various quantitative initiatives

Neil McLachlan: Founder and Director of both TindecO UK Ltd. and TindecO Financial Services AG, serial fintech entrepreneurship

Company data

TindecO UK Ltd. / TindecO Financial Services AG
Started trading: 15 April 2014 / 18 June 2010
Number of employees: 8 / 11
Turnover: not disclosed
Shareholders: / 8

Contact

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Tissue Solutions

Working with you. For you.

Tissue Solutions is an ISO 9001:2015 accredited provider of high quality human biomaterials for pre-clinical and discovery biomarker research.

We support projects by providing reliable access to ethical, high quality, annotated biomaterials fit for purpose and tailored to individual needs. We also hold a UK Research Tissue Bank Licence.

Competitive advantage

Tissue Solutions is a virtual biobank, with low overheads, specialising in sourcing "tough" tissues, e.g. fresh tumour samples, skin biopsies for our clients. Our unique supply network of over 120 approved sources is constantly growing, allowing us to offer a wide range of sample and disease types.

Target markets

Tissue Solutions is a well-established global brand providing tissues and biofluids to pharmaceutical companies, biotechnology companies and contract research organisations (CROs) worldwide. We have clients in the UK, across Europe, the USA and Japan. We were awarded the Queen's Award for Enterprise for International Trade in 2014.

Stage of development

We are a profitable, cash generating, rapidly growing company. We are currently focusing on scaling the business and extending our services.

Team

Morag McFarlane, PhD (CEO) - has driven the growth and direction of the company since its inception.

Derek McFerran, PhD (BD Director) – great mix of scientific and commercial experience to execute our business development strategy and grow sales in both industrial and academic markets.

Fiona MacKenzie, PHD, MBA (Client Services Director) – ensures we are constantly striving to improve our process and client experience through our Quality Management System.

Simon Golding, ACA (Finance Director) - brings a broad range of experience gained from high profile COO and Head of Finance positions at accountancy firms.

Company data

Started trading:	1 October 2007
Number of employees:	14
Turnover:	not disclosed
Shareholders:	Morag McFarlane (majority)

Contact

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Touchable Universe addresses the challenge of limited touch in the user immersive experience by introducing force feedback. Its software platform, Wilderspin, integrates haptic device drivers with rich content to add authentic physical material properties and feeling, together with dimensions of shape and size into VR and non-VR environments.



Competitive advantage

We provide an out-of-the-box high-level platform for the sensory description of 3D scenes and forces without the need for extensive optimisation of content software and hardware drivers. The platform is not constrained to specific haptics hardware, unlike most other interface software.

Target markets

We are addressing those markets in which the addition of a full tactile sensation through force feedback to enhance the user experience is valued. These include:

Medical – critical hands-on skills training

Education – hands-on techniques for difficult to teach concepts in science, and for students whose dominant learning modality is through touch

Craft – addition of flexibility and fluidity for more innovative design skills

Museums and entertainment – addition of tactile dimension for artefacts previously untouchable, whether through fragility, antiquity or precious value

Gaming – extension of tactile dimension beyond simple touch and vibration

Promotion and marketing – addition of a new dimension for customer engagement

The market is B2B and customers will include: End users - Systems integrators - Developers

Stage of development

The platform is proven and is based on the interface software tool developed for Anarkik3D for the integration of its proprietary 3D modelling software with a haptic controller [www.anarkik3d.co.uk]. 3D modelling packages incorporating this tool have been sold around the world by Anarkik3D for over five years. The development of the platform for other market applications has been supported by Government grants, primarily for the UK education sector with the objective of seeking to improve learning outcome through the use of hands-on techniques with force feedback.

This funding ended in January 2017 and since then the founders have spent their time and resource on creating additional demonstration applications. These include:



Atomic Forces – a force-based simulation to reinforce understanding of atomic structure and physical properties of elements

State of matter - differentials in energy used as a solid is converted to a liquid and then to a gas

Resistance - how the scale of resistance around a circuit increases relative to the number of resistors

Matching pairs – reinforcing learning through play

Museum artefacts – authentic feel of scale, shape, and textures

The business is pre-revenue and is currently in discussion with early adopter customers.

Team

Stephen Westwood, Chairman – a highly experienced businessman and entrepreneur, focussed on developing and growing early stage businesses, and realising shareholder value [www.stephenwestwood.com].

Sean McDougall, Chief Executive – founder and Managing Director of Stakeholder Design. An award-winning pioneer in experience-led design and expert on all aspects of innovation. [www.stakeholderdesign.co.uk].

Ann Marie Shillito, Creative Officer – founder and Managing Director of Anarkik3D. International reputation in jewellery and an expert in digital technology for the craft market.

Alex Shaw, Technology Officer – Pioneer in coding for touch, and a leading expert in the incorporation into technology of such features as dance, speech and sculpting.

Company data

Started trading:	28 October 2016
Number of employees:	0
Turnover:	pre-revenue
Shareholders:	Stephen Westwood

Contact

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With similar geology to the UK, the Netherlands geothermal energy sector grew at 50% in 2014 and 2015.

We are confident our business approach will realise the same for the UK by 2020

TownRock Energy (TRE) is Scotland's geothermal energy specialist. The company combines geological and energy data analysis to identify deep geothermal project sites, and facilitates them by acquiring funding. The result is sustainable, affordable, local, secure low-carbon heat for communities and industry.

Competitive advantage

In Scotland, TRE have no direct competitors. Competing technologies include biomass, heat pumps, and gas CHP. Geothermal is the lowest carbon option, with sufficient scale and very low operating costs which is attractive to industrial clients. TRE's portfolio approach and pioneering well design minimise project development risk providing competitive advantage.

Target markets

TRE currently sells consultancy to industrial, academic and local authority clients as well as engineering partners. Consultancy generates income in the short term, and most importantly allows conversations to happen with major clients about installing geothermal energy systems for them, whilst they demonstrate financial commitment to the project in bite-sized chunks. At present TRE is in feasibility stage with half a dozen clients, several of whom show significant excitement at the prospect of being the first installer of a geothermal energy system in Scotland.

The target clients are large (ca. 1 – 10 MW) heat customers. Some of TRE's current clients are universities. TRE's largest client currently is a major distiller with dozens of facilities across Scotland and hundreds more internationally. Future clients could be heat network operators, factories, hospitals, and swimming pools.

Whilst consultancy is the bridge, the destination is development and part ownership of multi-million-pound geothermal energy systems. These could be developed under two alternative ownership models: client funded and owned, or third-party funded and owned. TRE are prepared to offer both options to clients, and leverage a 10% equity stake in each project, by offering an ongoing operational support service.

Stage of development

As demand for our consultancy services has been increasing, this indicates an increased awareness and interest in geothermal energy from some of the largest organisations in the UK. Whilst TRE has not yet installed a geothermal system, we are getting close at several sites. The technology is proven and well established in one UK site – Southampton – and hundreds of sites across Europe, primarily in France, Germany, and Switzerland. The Netherlands, with similar geology to the UK, was a late-comer, but as a result of supportive government policy and passionate local entrepreneurs, the Dutch geothermal sector grew at 50% in 2014 and 2015.

TRE has several clients enthusiastic to trial its technology, and is currently completing geological and engineering feasibility studies for its sites, and will work in partnership with the client to develop detailed financial models. Our main clients own the land at their facilities, have available budget for renewable energy infrastructure, and have demonstrated commitment to reducing their carbon emissions.

Our intention is to complete a number of feasibility studies for clients in 2017, progress three or more to business case in 2018, and install the first system in 2019 with two or more per year from then onwards. In 2020 TRE will turn over £500,000 with 5% net profit.

Team

David Townsend - Founder & MD - Business development specialist, company's main driving force with 5 years' experience in geothermal. David has an extensive network within Scotland's energy and climate sectors, with an expanding international network.

Phil Townsend - Chief Associate - 30+ years' experience as a geologist and as a technical and business leader in a major oil company.

Claire Macleod - Legal Associate - Lawyer of 25+ years standing. As co-founder of ADIL she also has experience in building a very successful energy services company.

Stan Johnston – Engineering Associate - 25+ years renewables experience, first Scottish minewater projects.

Plus a strong team of junior employees.

Company data

Started trading:	March 2015
Number of employees:	1.5 full-time equivalent
Turnover:	£40,000
Shareholders:	David Townsend (71%), Phil Townsend (24%) Claire Macleod (5%)

Contact

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also Entrepreneurial Spark & ECCI, Edinburgh

VoucherCart

VoucherCart SaaS allows businesses to sell their products and services as vouchers, gift cards and tickets... everywhere! - via social, web and email all from one easy to use dashboard with fully automated promotion and sale.

Used by leading hotels, spa & beauty salons, restaurants, leisure businesses, retail and more.

Competitive advantage

Used by Hotels, Restaurants, Leisure, Service and Retail businesses, VoucherCart Global SaaS is a powerful, flexible and feature-rich sales engine, which delivers unrivalled revenue growth by applying viral behaviours, automated promotion, loyalty rewards and a robust and well provisioned API to the traditional Gift Card, Voucher and ticketing models.

Target markets

Target Market Sectors: Hotels - Leisure Sports & Recreation - Restaurants - Health, Wellness & Spa - Retail
VoucherCart is sold B2B, and through a growing network of Technology Partners, Resellers and Affiliates.

Stage of development

VoucherCart has over 150 customers in US, EU, UK, AU and NZ with average MRR in excess of £10K.

Team

D MacLennan, CEO: Strategic Direction, Partner Management, Sales, Funding & Hiring

T Gajewski, CTO: System Development and Infrastructure, Support, Hiring

D Galmiche, Sales Manager: Account Management, On-Boarding and Client Support

Company data

Started trading: 2015
Number of employees: 7
Turnover: £120k
Shareholders: D MacLennan/T Gajewski

Contact

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wardWatch

wardWatch connects medical students and trainees to learning opportunities throughout the hospital, bringing clinical education into a 21st century NHS.

Competitive advantage

There are no commercially available solutions with a focus on improving access to clinical learning opportunities. There are several start ups in the area demonstrating a need evolving due to increasing service pressures against educational opportunity. We recognise this is just the start with wider benefits which may include personalised learning, earlier support and targeting skills needed within the workforce.

Target markets

Our B2B customers are NHS Trusts and University Medical Schools, who are responsible for delivering clinical education to future doctors and consultants. Our end users are medical students and trainees learning whilst on placement or working within hospitals.

Stage of development

We have completed a prototype, service design research, and development of a first commercial version is currently underway with trials planned at NHS sites in Scotland and England. wardWatch is currently pre-trading with a planned launch in Q3 2018, with an investment round expected Q2 2018.

Team

Dr Matt Pendleton, Founder wardWatch, NHS Clinical Entrepreneur Fellow and specialty trainee in Paediatrics. Matt's clinical background, wide network across the NHS, and experience in Technology Enhanced Learning are key to early engagement and insight within the NHS.

Andrew Pendleton, B2B Marketing Consultant with over 25 years experience.

Open Frequency, a business launch pad with experience in app development, commercialisation and business development in MedTech.

Company data

Started trading:	currently pre-trading
Number of employees:	1
Turnover:	n/a
Shareholders:	3

Contact

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The Wee Tea Company retails and wholesales loose tea, pyramids tea bags and bespoke tea product lines. We supply hotels, cafes, coffee shops, bistros and food retailers, as well as 'direct to your home' via our website. The Wee Tea Company works closely with Scottish Tea Gardens, and has a unique association with them.



Competitive advantage

Speciality/fruit teas are hot in this sector. We now create fruit infusions in-house. Most of our competitors don't and are limited to what they can get – we make anything we want. Our association with Scottish Tea also lends to our unique position. We can also offer bespoke packaging to suit a variety of clients and events. We may be perceived as being small but our aims are big, we are already one of the most well known tea companies in Scotland.

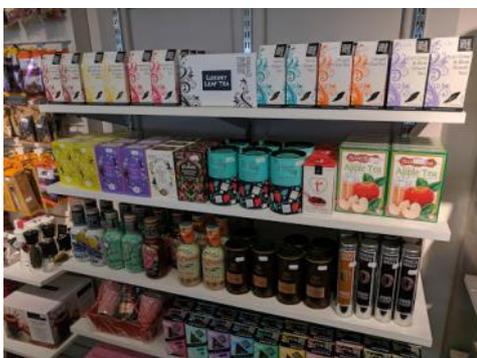
Target markets

Currently, we supply various market sectors. Approximately one quarter of our turnover comes from D2C sales. These are via our website, or attending food events. These sales help indicate market trends, which in turn support research for what we should offer our B2B customers.

In terms of B2B, our main market focus is on grocery retail, and the food and drink sector – particularly, the service industry. To date our audience has mainly been independent coffee shops/cafes and grocers. Going forward, we aim to supply multiple supermarkets and multiple restaurant/food groups. Experience suggests the quickest form of brand exposure is via the service industry. Successful coffee suppliers have used the model of supply to hotels/coffee shops/restaurants to gain trust in their audience, which in turn has led to prime position in the grocery retail sector. Good examples would include Illy Coffee, Lavazza Coffee and even Starbucks coffee.

Although we are laying out our target audience, we must always consider our customer's customers – the end consumer. Decisions made on product lines and offerings, are clearly aimed at the foodie culture, and the next generation of tea drinker, whom research suggests is less interested in traditional forms of tea (dusty, cheap tea bags).

Stage of development



The Wee Tea Company is starting its sixth year of trading. We have five full years of trading under our belt, and have tested and explored multiple methods of delivering our product. The business displays steady sales and good profit.

Careful attention has been paid to managing our growth without over extending ourselves and risking over-trading. Our focus has been on attracting key independent retailers/servers of tea, however our recent decision to offer tea in pyramid tea bags has meant greater opportunities are now available. We can see the trends, and know who our most profitable customers are.

There is NO doubt that this business all comes down to volume, and now is the time to seek far greater market exposure via quality point of sale material, and an ability to tender for larger supply contracts. Should we succeed in these two crucial factors, along with the attention drawn to our business through our association with Scottish Tea, we will have paved the way to successfully start stealing shelf space from our larger competitors in the multiple retail sector.

Team

Derek Walker: Director, Sales

Derek is the company sales director and takes control of our online presence. Derek runs and maintains the company website, as well as developing relationships with our customers. He is also responsible for all company branding and marketing.

Jamie Russell: Director, Operations

Jamie looks after product development, and logistics. Jamie also maintains the company H & S, HACCP and HR policies, as well as the company finance.

Company data

Started trading:	30 June 2012
Number of employees:	2 directors, 1 full time and 2 part time employees
Turnover:	£150,000
Shareholders:	2

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