

NEW ATLANTIS VENTURES

New Atlantis works with early-stage entrepreneurs to build successful, high-impact companies driven by science.

OUR MISSION

New Atlantis Ventures are proactive early stage investors. Our mission is to support a network of entrepreneurs developing very early-stage, insight-driven, science-led businesses.

OUR PHILOSOPHY

Our approach to start-up investing is underpinned by four key beliefs:

1. **The world needs more innovation.** Start-ups bringing innovative ideas and intellectual property to life is a smart way to tackle the biggest challenges in the world. There is long-term value in these ideas.
2. **Building things is difficult.** Start-ups are fragile and easily broken. Entrepreneurs need resources, support and access to networks as they build sustainable businesses around their insights.
3. **Early choices matter.** Entrepreneurs need guides to help them avoid the obvious mistakes. Most start-ups fail to realise their potential, often because early choices reduce future choices.
4. **No-one succeeds alone.** Trust is everything and team dynamics are crucial. Smart capital beats dumb money, so partners and investors need to be chosen carefully.

THE MARKET

There are more opportunities for insight-led entrepreneurship than ever before. These opportunities are being created by a number of factors:

1. **More funding for early stage ventures:** There are more sources of angel capital than ever before, and more platforms to raise the equivalent of Series A. EIS and SEIS have drawn more money into early-stage funding, and crowdfunding platforms have brought early-stage investing to a mass market.
2. **More entrepreneurial culture:** There are more incubator programmes designed to create and support new ventures. Many of these are based in and around research groups and HE institutions. Strong universities are increasingly associated with strong research outcomes, and strong research outcomes are associated with increased technology transfer activity.
3. **Lower cost to start:** Starting a business has never been cheaper. Cloud services mean that infrastructure costs are low and available at variable cost. These services are extending from overhead and communication (like email and IT storage) to more operational parts of business (e.g. AWS, CROs, DNA sequencing). As everything else commoditises, the value of intellectual property increases.
4. **More support:** As governments recognise the value of innovation in a knowledge economy, grants from agencies like Innovate UK and the ESA are available for innovative science-led businesses, which can make material contributions to the runway of an early stage venture.
5. **More opportunities:** In the UK, the re-emergence of national, sectoral and regional industrial strategies will create new opportunities as the government seeks to build from the UK's historically strong research base. Globally, there are many opportunities to connect with entrepreneurs who have good ideas, but limited networks or access to funding.

THE GAP

Despite these growth drivers, there is a gap in the market for proactive, early stage investors taking a hands-on approach with very early stage entrepreneurs.

There is lots of angel money available, but most of it is hands-off and non-expert, even in well-established angel networks. Angel investors are typically retired, with generic financial services or management skills. These are not always useful to very early-stage ventures.

What's more important are the simple things learned from experience; Understanding fundraising milestones and inflection points, how to recruit, how to manage cash, how to close early customer deals, who to talk to.

Funding is available once early fundraising milestones have been hit. There is little support available (beyond high-profile schemes like EF) to help entrepreneurs hit these milestones in the first place.

THE NEW ATLANTIS OFFER

New Atlantis offers a partnership with entrepreneurs that goes beyond investment.

We offer more hands-on support than angel investors, more bespoke partnership than accelerators, at an earlier stage than a traditional VC.

New Atlantis works in close partnership with a small number of very early stage entrepreneurs. We bring strong networks, bespoke support and provide initial capital. We are partners in early-stage business building, deeply connected to later-stage funding.

We have seen too many academics with world-class ideas winning places on incubator schemes, and then being expected to learn business building from first principles. They are getting what they are given, not what they need.

The difference between New Atlantis and an incubator is the difference between going on a course and having a coach. A course has a syllabus, a timetable and a set of requirements. A coach works out what you need to succeed, and builds on your strengths to make you better. You work out your goals together.

This is the very essence of New Atlantis.

OUR PROCESS

New Atlantis wants to be there on Day One.

We work to identify potential leaders of new entrepreneurial ventures. We work in partnership with them to build a fundable, scalable business. This means developing the concept, providing early capital and fundraising strategy, building the team and connecting to our network. This is all based on understanding the business model and the milestones to growth.

We want to be there on day one, when there is an insight and a vision. We'll be the first money in and a partner on the journey.

We don't expect our entrepreneurs to have customers, or a product. They don't need revenue, but they do need a point of view. They can be based anywhere in the world.

Our entrepreneurs are academics and researchers, driven by insight, evidence and the desire to make a difference. We are neutral on sector and business model, preferring to look at the right markets and right individuals.

We like businesses grounded in pioneering science, often in health, life sciences and technology. Many (but not all) of our investments have an element of intellectual property. Our experience and networks are less well suited to ideas for consumer brands, media, retail or property.

We don't have cohorts or standard terms. We develop bespoke terms for each of our ventures.

Sourcing talent is the most important part of what we do. We have our own networks in the early stage investment community. We seek partnerships with senior academics to refer us students (e.g. Phd supervisors, Directors of Doctoral Training Partnerships) and have developed a strong network across the "golden triangle" and beyond.

WE HAVE HUGE AMBITION FOR THE BUSINESSES WE WORK WITH.

THE NEW ATLANTIS PROPOSITION

For the right teams and ideas we offer a package of support that includes:

1. Capital strategy

- a. Initial Capital: Proof-of-concept funding
- b. Intense focus on getting you investment ready
- c. Advice on cap table structure
- d. Access to funding networks and opportunities

2. Business building

- a. Mentorship to develop clear goals and milestones
- b. 3-6 months of partnership-working
- c. Desk space in central London
- d. Advice, and business development support

3. Partnership working

- a. Access to our network of industry and investor contacts
- b. A partnership approach

To learn more visit www.newatlantisventures.com