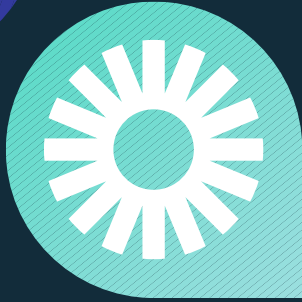


TECH 
NATION



annual: 
report
2022 



Contents.

1. About Tech Nation

- 4. About Tech Nation
- 5. Our difference and impact to date
- 6. CEO View
- 7. Chair View

2. Year in review

- 9. Tech Nation - Performance in numbers
- 10. Market view
- 11. Our partner ecosystem
- 12. 2021/2022 highlights

3. Helping founders scale

- 15. Growth programmes

4. Beyond programmes

- 19. Global Talent Visa
- 20. Advance leadership courses
- 21. Fintech Delivery Panel and Insurtech Board
- 22. LawtechUK
- 23. International
- 24. Tech Zero
- 25. Diversity & Inclusion Toolkit

5. A nation of startups and scaleups

- 27. A nation of startups and scaleups

6. Sharing knowledge

- 31. Research & Insights highlights
- 33. Events
- 34. Media

7. Our people and values

- 37. Our people and values

8. Our evolution

- 39. The Growth Platform: evolving our support for scaleups
- 40. Our objectives with the Growth Platform
- 41. Sustainability at Tech Nation
- 42. Our Executive team and Board members

9. Financials

- 45. Financials

about tech nation

About Tech Nation.

> Purpose

To fuel the growth of game-changing founders, leaders and scaling companies so they can positively transform societies, economies and outcomes.

> Vision

A world in which anyone with vision and drive can access the skills and support needed to scale and succeed as a game-changing leader.



Support early stage tech companies

across the UK to accelerate their growth with targeted growth programs, data, connections, knowledge and information



Promote responsible growth in the tech sector

through targeted initiatives around sustainability, net zero, diversity and inclusion



Champion the UK tech sector

nationally and internationally through insights, reports and events



Support UK scaleups

expanding into international markets



Endorse tech visas

enabling the mobility of highly skilled talent into the UK tech sector



Incubate the growth

of new and emerging subsectors like lawtech



Inform the UK government

in understanding the challenges and opportunities of tech companies to help provide evidence and shape policies where relevant through things like the FinTech Delivery Panel

Our difference and impact to date.

Working in harmony with our networks, Tech Nation supports the growth of UK tech - which is ranked third globally for total investment in tech - and shapes the future of the UK as a tech and science superpower.



4000+

tech business supported by Tech Nation, helping to build the UK's tech sector



30%

of the UK's 'unicorns' (tech companies valued over \$10bn) have graduated from one of our growth programs



£600m

of Gross Value Added generated for the UK economy



85+

data reports produced to aid understanding of the tech sector



58%

of companies on 2021 programmes were outside of London, supporting regional growth



1010

companies accelerated through one of Tech Nation's 41 growth programs



44%

of the UK's 'decacorns' supported by Tech Nation (companies valued over \$1bn)



£15

return generated on every £1 invested by the UK Government



5500+

visa applications processed to bring the best talent to the UK



Policy

recommendations by Tech Nation to promote successful entrepreneurship covered multiple areas including tech visas, lawtech, fintech and AI

CEO view.



Gerard Grech

Tech Nation,
Founding Chief Executive Officer

This past year has been a real turning point for UK tech, with investment levels surpassing China in Q1 2022 for the first time, coming in second after the US. Additionally, the UK has become a truly distributed national network of digital excellence, with more than 20 places in the UK being home to at least one tech ‘unicorn’, a billion dollar valued business.

Tech Nation continues to be at the beating heart of the developments that have shaped the UK’s tech sector to what it is now, and this past year has also been a turning point for Tech Nation. Aside from reaching record highs in its contribution to the UK economy and return on investment, it saw the launch of several new initiatives in building an even more connected, resilient and responsible ecosystem across the UK, digitally, and now internationally. These include the launch of our new Growth Platform to support more companies and leaders in more places; expanding internationally with the Department of International Trade - the launch of the Digital Trade Network and GBx network in the APAC region, a brand new growth program focused on underrepresented founders called Libra; a Tech Zero pledge to encourage companies to commit to publishing their carbon emissions and reach net zero by 2030 and a new series of online training courses for upcoming scaling leaders, called Advance, among other things.

As we continue to scale Tech Nation as a sustainable business moving forward, we will be focused on further developing our commercial partnerships and sponsorships, scaling the Growth Platform, and delivering against our various domestic government contracts. All with a view to continue supporting and championing the scaleup ecosystem. While on average 80% of startups collapse within their first two years, over 95% of the companies supported by Tech Nation have so far gone on to scale. This is why we exist and keeps us motivated.

It is a privilege to witness and celebrate achievements in the UK tech sector and at Tech Nation this year. Our impact and success to date would not be possible without the support of our Tech Nation team, our Board and Chair, the UK Government, our ecosystem partners, our sponsors, all of whom have supported scaleups in achieving another record-breaking year.

“ Over 95% of the companies supported by Tech Nation have so far gone on to scale ”

Chair view.



Stephen Kelly

Tech Nation,
Chair

The tech sector in the UK is in high-growth mode. In 2021, there was a record-breaking \$35.1bn investment into tech, almost 120 tech unicorns and nearly 40 tech IPOs. Today, the UK is second in the world for investment into tech startups, and job opportunities in tech have just hit a ten-year high.

Clearly, we have a lot to celebrate. But despite the opportunities created by UK tech - and the sector’s invaluable contributions to solving global environmental, social and economic challenges - our work is not yet done.

We have many brilliantly innovative tech companies who fail to go onto global market leadership. We still have an imbalance of funding going to diverse founders - and far too little investment in high-potential companies outside of the capital.

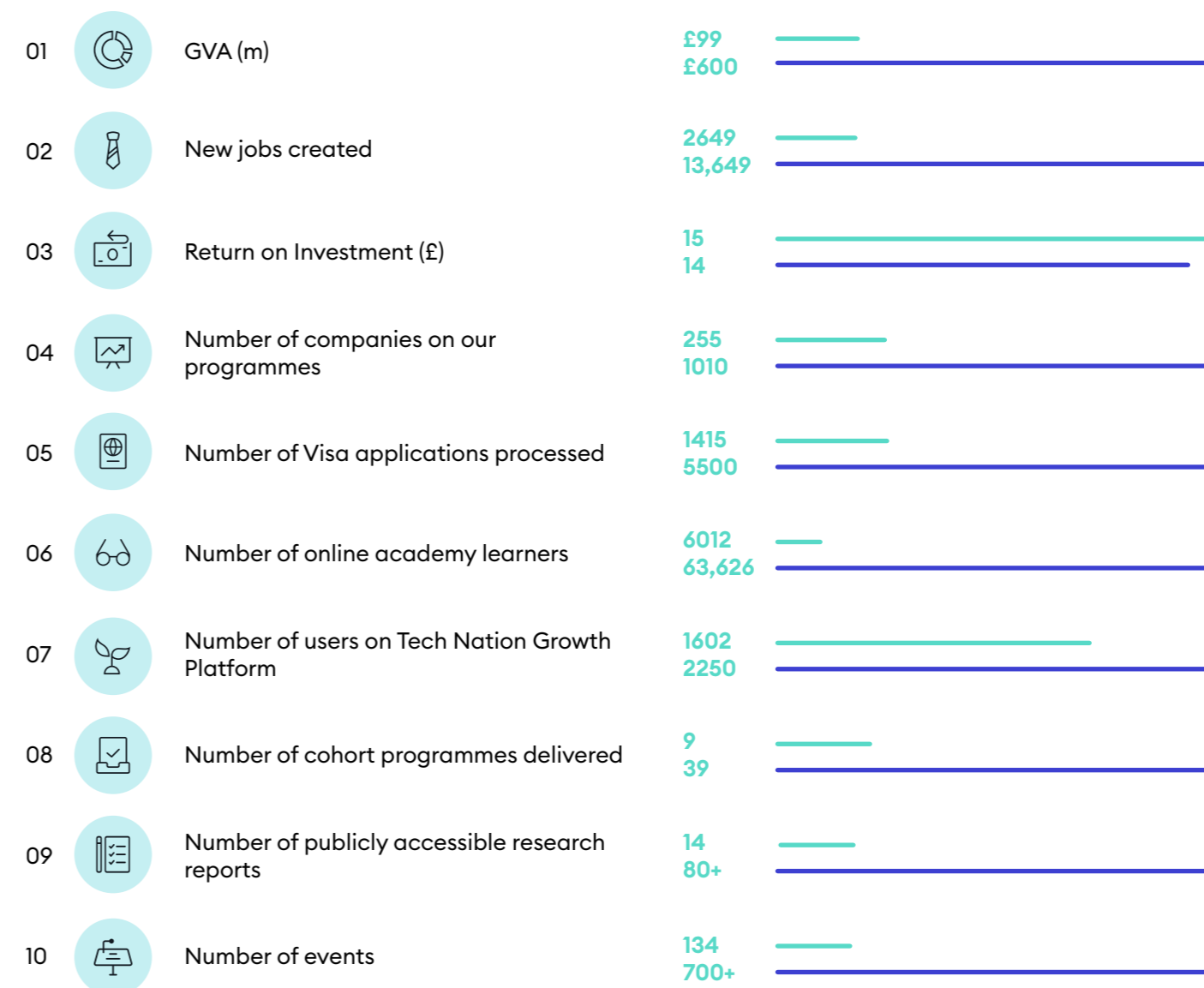
We must continue to boost gender, ethnic and regional diversity in the sector and create a nation of equal opportunity for all. This work begins with educating key players about current inequalities (using data and insights) and actively working to support underrepresented founders. Through Tech Nation’s community programmes, reports and the Growth Platform, we will work to ignite this change.

“ We must continue to boost gender, ethnic and regional diversity in the sector and create a nation of equal opportunity for all ”

— year in review:

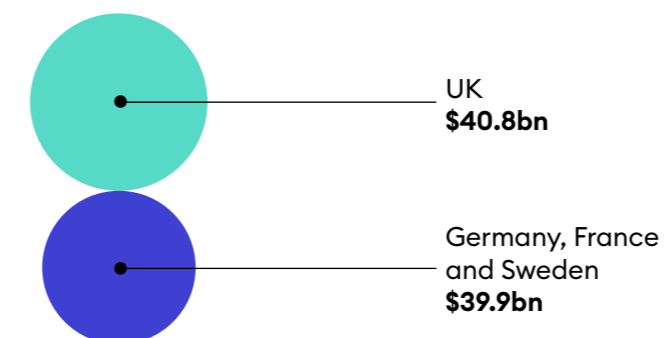
Tech Nation - Performance in numbers.

2021/22
Total to 21/22



UK Tech Ecosystem Overview

UK investment in 2021 was more than the next top three European nations combined.



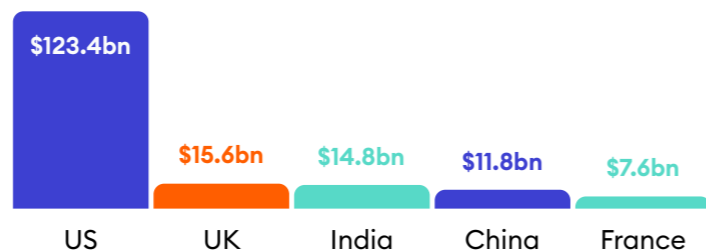
Total from 2011-2021

- ✦ **\$129bn** venture capital invested in UK tech, \$40.8bn in 2021
- ✦ **4.7m** people employed in the digital tech economy (as of 2021)
- ✦ **248** future unicorns (as of 2021)
- ✦ **130** unicorns (as of 2021)

Market view.

The UK ranks 2nd globally for startup funding in 2022, after record Q1

UK startups have raised more investment so far in 2022 than India and China, behind only the US on the global stage. Record levels of first quarter funding for the UK contributed to the surge, though changing market conditions could cause global volatility in H2 2022.



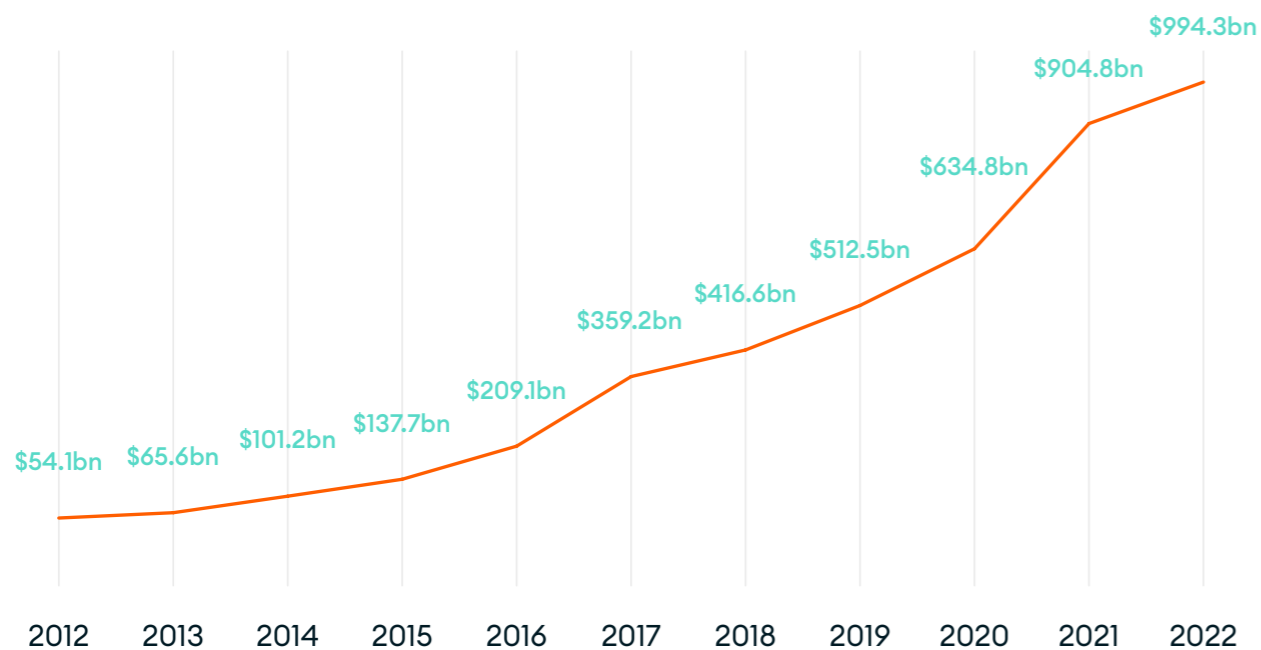
*Sourced from the Tech Nation Ecosystem Update 2022 in partnership with Dealroom

(Source: Dealroom and Tech Nation for DCMS and the Digital Economy Council, 2022)

The UK tech ecosystem is valued just under \$1tn in 2022, more than 17x the value ten years ago (\$53.6bn), putting its value third in the world

If trends continue over the next ten years, we can expect to see the aggregate valuation of the UK tech ecosystem at \$2.6tn. To maintain that momentum, though, conditions must be altered to enable further growth, and address entrenched challenges in the economy.

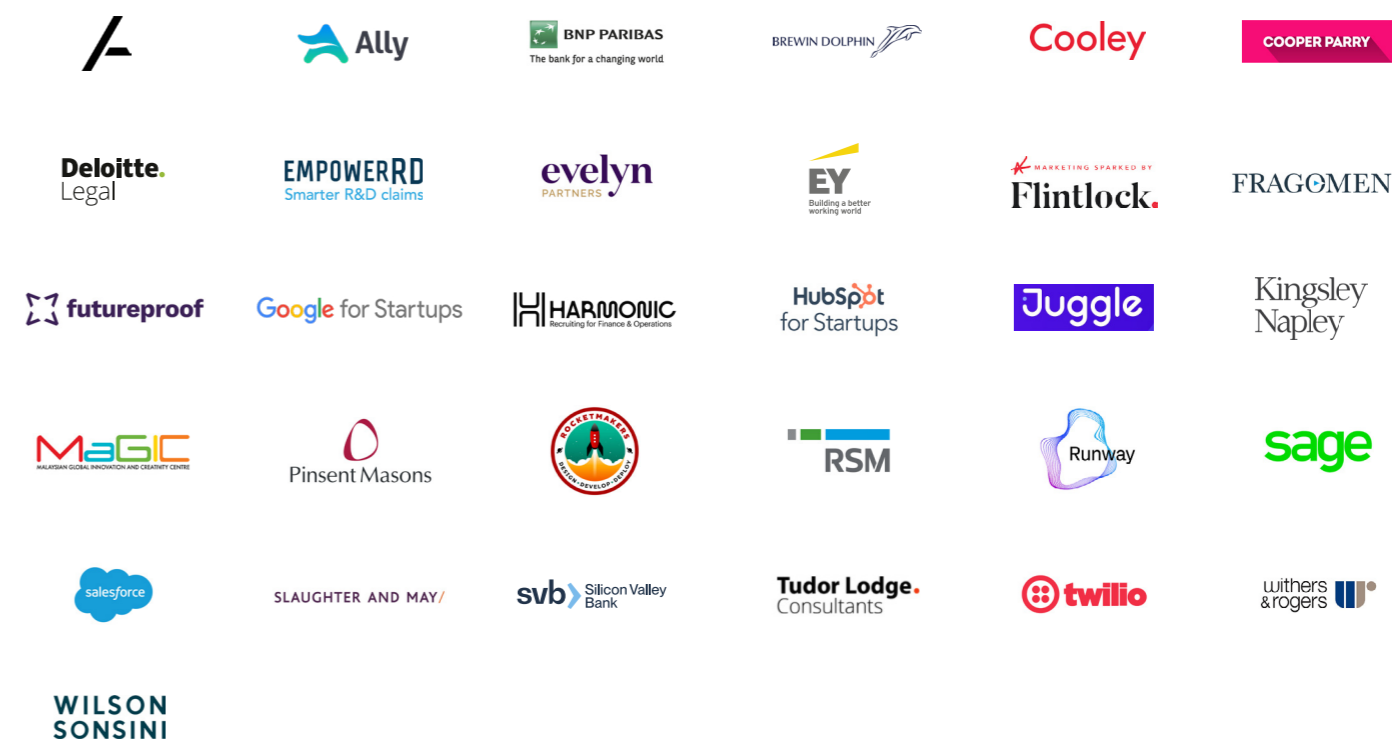
(Source: Tech Nation and Dealroom for Google for Startups, 2022)



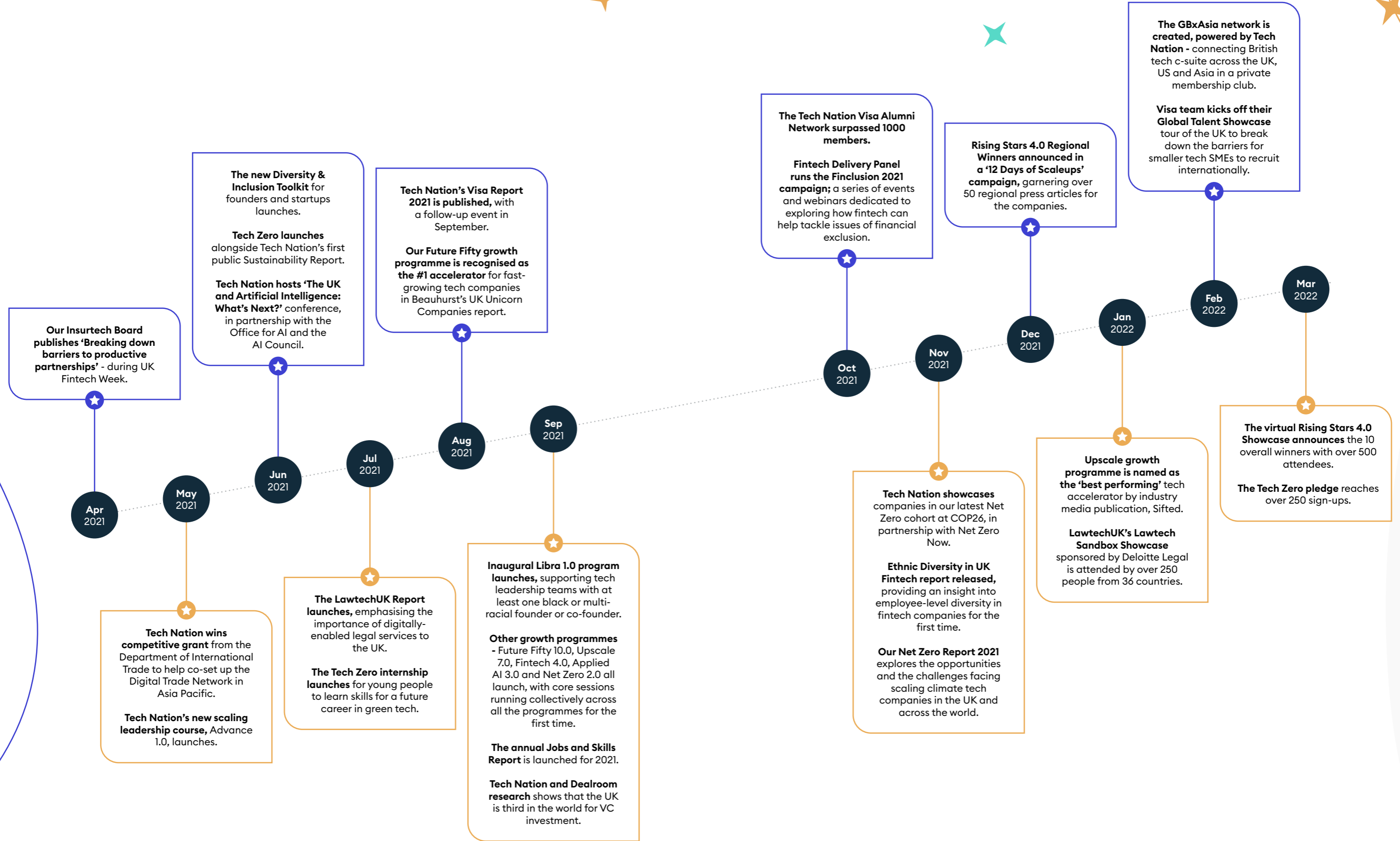
*Sourced from Tech Nation A Decade of UK Tech Report in partnership with Google for Startups

Our partner ecosystem.

This year Tech Nation has been fortunate to work with a number of partners and sponsors who supported our programmes, events, reports, visa programme and other initiatives. These partnerships have enabled us to both deepen and broaden the expertise and resources we provide to scaleups across the UK.



2021 / 2022 highlights.



helping founders scale

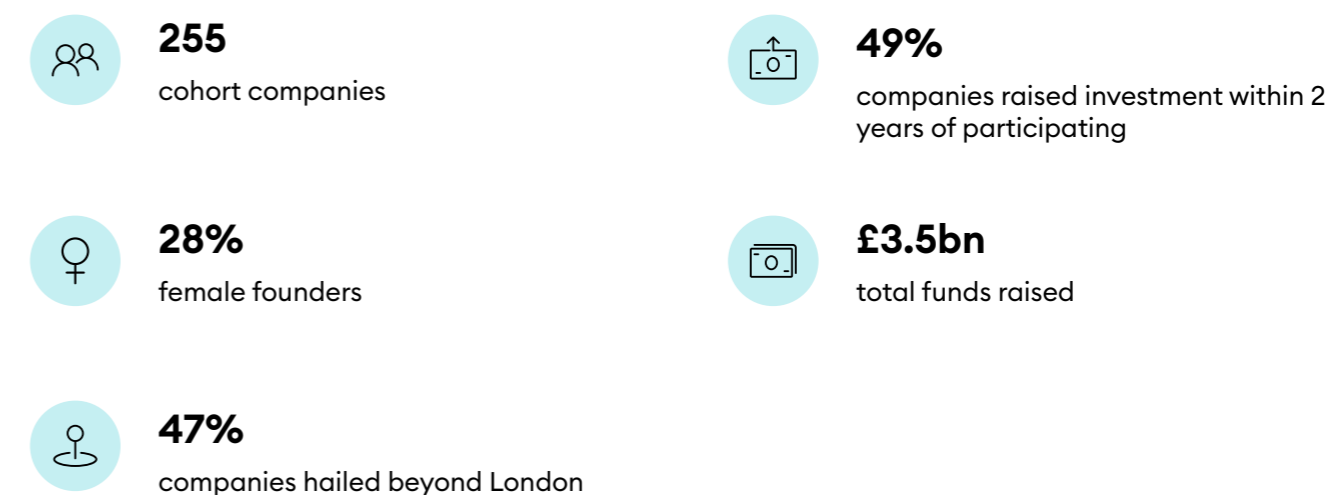
Growth programmes.

We engage and support hundreds of startups and scaleups each year; many successfully join our programs which accelerate their growth in turnover and headcount.

Our world-class growth programmes accelerate the growth of game-changing entrepreneurs across a variety of sectors, through peer-to-peer learning, access to world-class scale coaches, and access to influential networks. Frontier Economics' impact evaluation of Tech Nation independently proves our programmes accelerate scaleups' growth (and we are the only UK provider to have this independent evaluation).

Peer-to-peer learning, access to world-class scale coaches, and access to influential networks.

> 2021/2022 programmes in numbers*

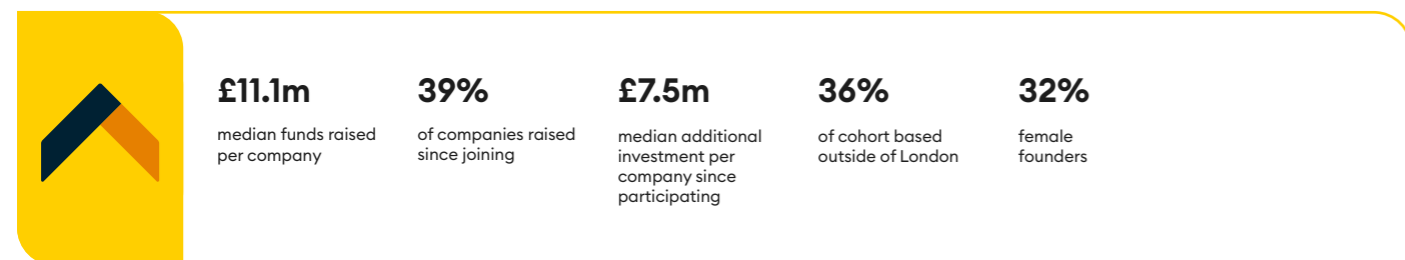


*Overall numbers do not include Rising Stars, Founders Network or the Digital Business Academy

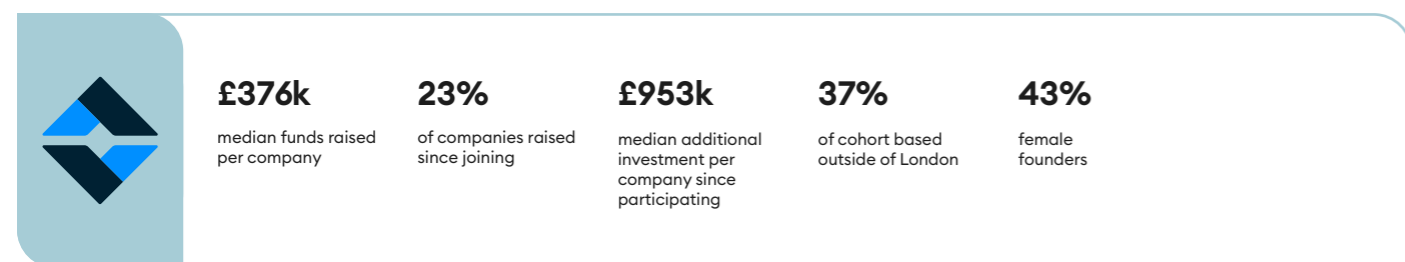
Growth programmes.



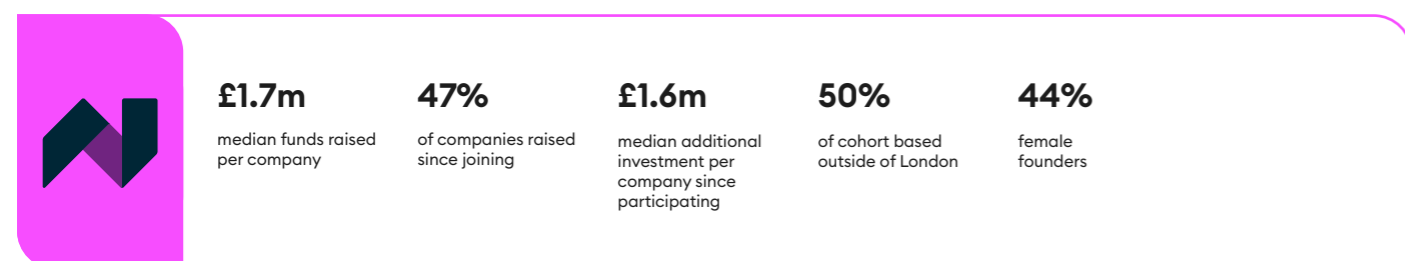
Upscale 7.0 totals:



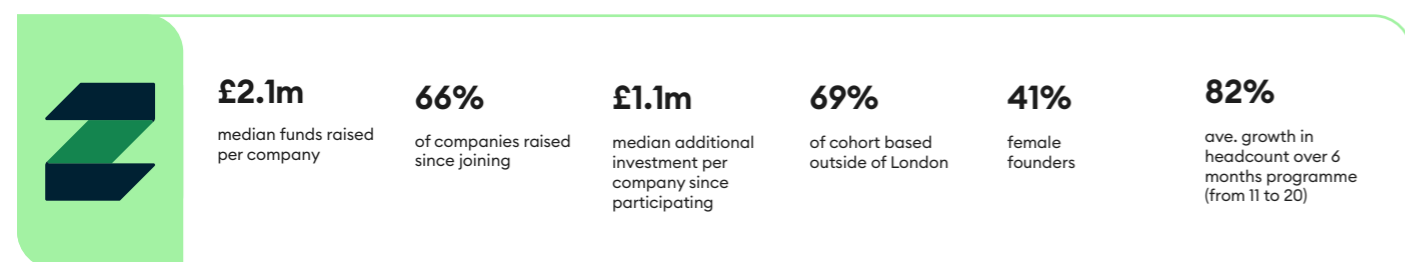
Libra 1.0 totals:



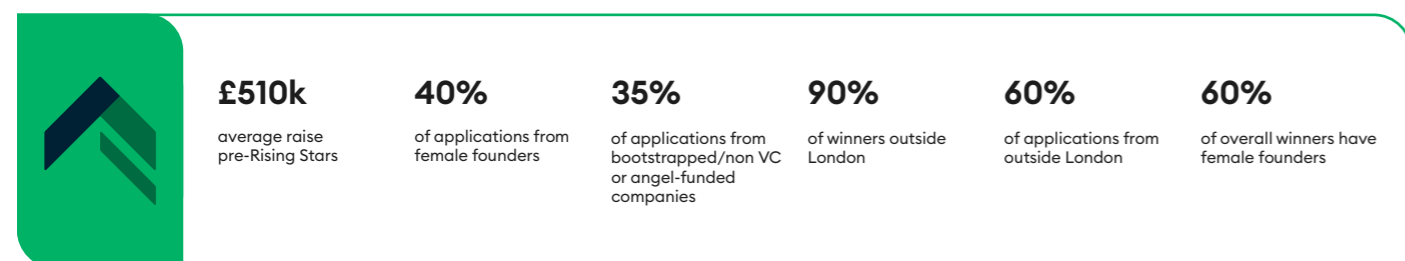
Applied AI 3.0 totals:



Net Zero 2.0 totals:

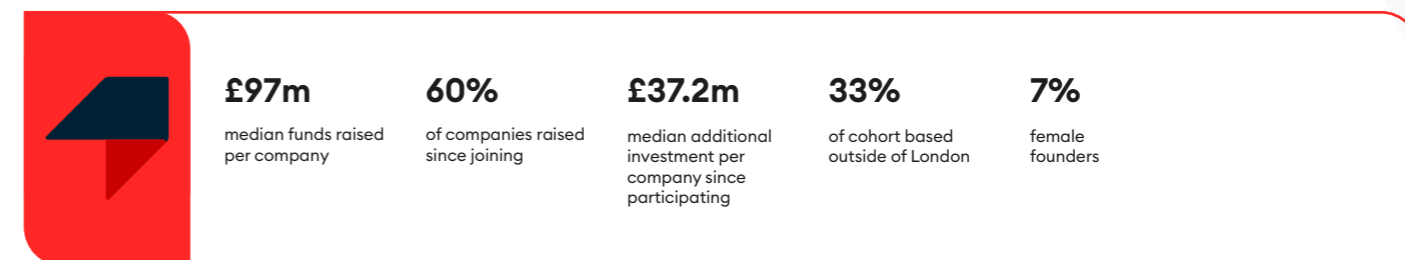


Rising Stars 4.0 totals:

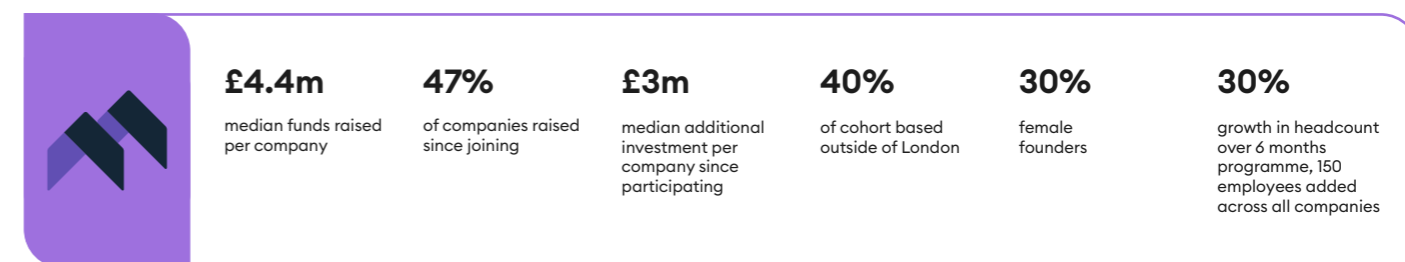


Median funds raised refers to all sources of funding, including grants, debt finance and other forms of alternative finance, whilst investment refers specifically to venture capital investment.

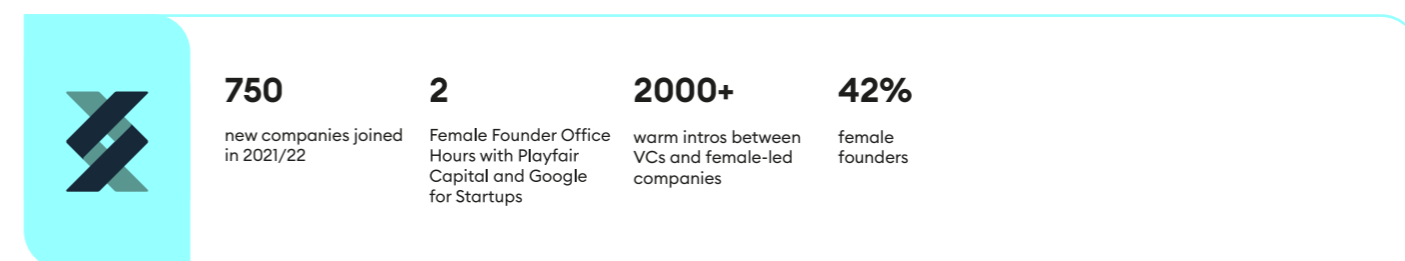
Future Fifty 10.0 totals:



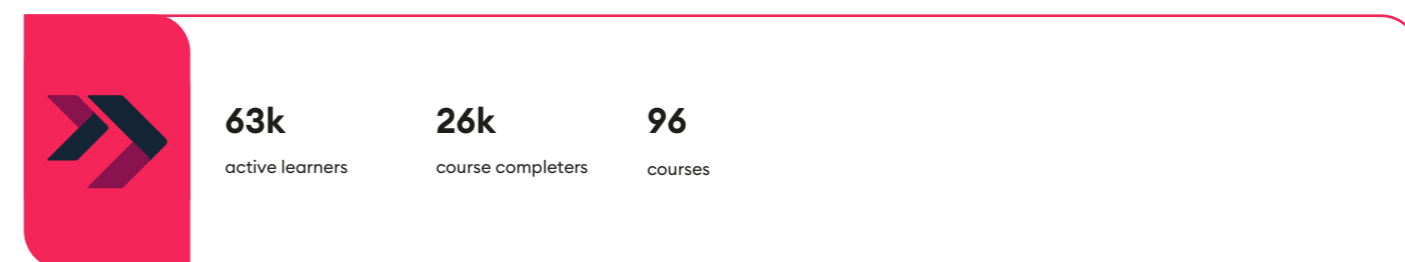
Fintech 4.0 totals:



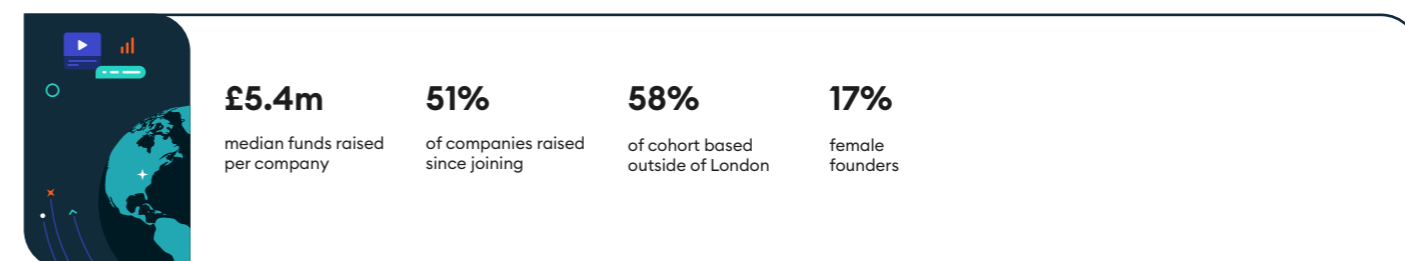
Founders Network totals:



Digital Business Academy totals:



Tech Nation International Growth Programme 2.0 totals:



beyond programmes



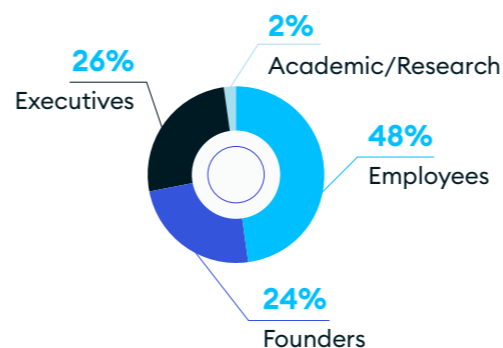
Global Talent Visa.

Tech Nation is designated by the Home Office to endorse applications for the Global Talent Visa in digital technology.

➤ Visa application trends

Top 5 skills:

1. Software engineer
2. Business development
(inc. sales, partnerships, growth hacking etc.)
3. Product management
4. Data scientist
5. Solutions architect



- ✦ 1416 Applications in 2021-22 (18% growth over 2020-21)
- ✦ 28% of all applications since 2014 were in 2021 - 2022
- ✦ 739 endorsements 52% of applications were successful - the highest endorsement rate for 3 years

✦ A world-renowned expert in AI and Product, **Deepak Paramanand** recently took on the role of Head of AI and Product Management globally for J.P. Morgan - defining the development of some of the most sought-after AI/ML and cryptography products on planet earth.

✦ In partnership with visa holder **Lyubov Guk**, we launched our International Founders Office Hours in March 2022, facilitating introductions between British VC networks and immigrant founders. The initiative with Blue Lake VC - a London and Kyiv-based VC firm run by Lyubov - has so far made over 50 connections for founders from 28 countries

✦ Director of Alexa AI for Amazon, **Lauren Kisser** celebrated building her third full team in the UK, focused on robotics, cloud computing and AI functions. She has recruited largely from outstanding UK talent but also created over 20 opportunities for additional international tech professionals from the global talent pool.

Supporting Ukrainian refugees



Since the very first day of the war in Ukraine, Tech Nation's visa team has been prioritising the applications of Ukrainian nationals, either those still in Ukraine who are both wishing and able to leave, or those who have fled to nearby countries. This will continue while there is an active war, with our aim to return endorsement decisions within 12 hours.

In addition, our visa alumni network has been working closely with TechFugees to support fleeing tech professionals to prepare visa applications, for job interviews and to get set up with homes, shelter and education. We are now working with a number of tech support organisations to create simple, easy-to-take steps for all UK tech companies to support tech professionals still in Ukraine and to begin the rebuilding of their domestic tech infrastructure.

Advance leadership courses

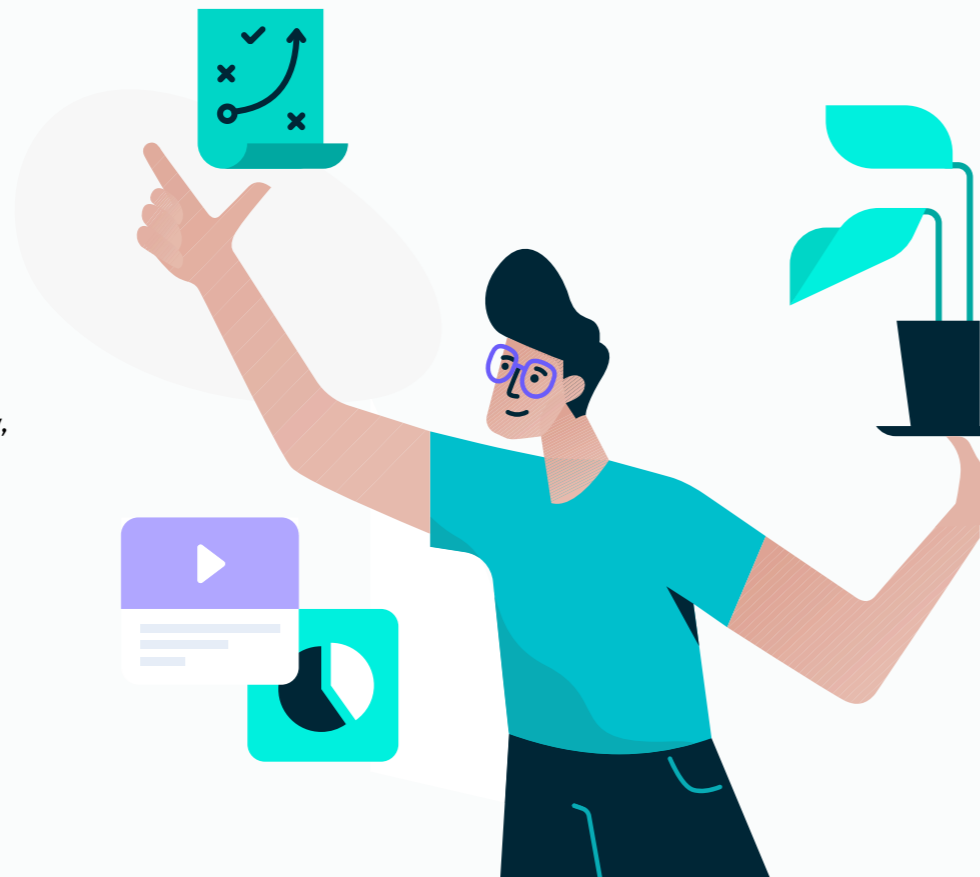
In 2021/22 Tech Nation successfully delivered three leadership development training courses over the past year. The 'Advance; Scaling Leaders' course targeted three types of learners in scaleups:

1. C-suite including first-time founders who needed to upskill to help take the business to the next level
2. Those that had led teams before but never in a **fast-paced tech scaleup**
3. First time **people leaders**

Advance courses have:

- ✦ 3 cohorts delivered with learners from **36 companies**
- ✦ Guest company speakers included Bloom and Wild, Atom Bank, goHenry, Wonderbly, Unruly, Kaya and many others

“ 3 cohorts delivered with learners from 36 companies ”



Fintech Delivery Panel and Insurtech Board.

The Fintech Delivery Panel and Insurtech board were launched in 2017 to accelerate the growth of fintech in conjunction with HM Treasury. Their activities were brought to a natural end in March 2022.

We have been honoured as Tech Nation to support the fintech and insurtech sectors throughout the initiatives and are hugely grateful for the contributions from panel members.

While these initiatives have now drawn to a close, the next evolution of HM Treasury support for the sector includes the establishment of the new Centre for Financial Innovation and Technology (CFIT) which will bring together wide industry coalitions to progress key issues for UK fintech.

We look forward to seeing how Tech Nation can best assist future developments, with our CEO Gerard Grech sitting on the CFIT Steering Committee alongside others such as Janine Buis, CEO of Innovate Finance, Sarah Williams Gardner, CEO of FinTech Wales and Nicola Anderson, CEO of FinTech Scotland

> Fintech Delivery Panel & Insurtech Board Achievements

Partnerships:

- ✦ 19 Fintech Pledge signatories
- ✦ 85k+ pledge social impressions
- ✦ 5 partnerships events with 200+ attendees
- ✦ 'Breaking Down Barriers to Productive Partnerships' report

Diversity and Inclusion:

- ✦ 4 fintech D&I workshops with 130+ participants
- ✦ 'Ethnic Diversity in UK Fintech' report

Financial Inclusion:

- ✦ Finclusion campaign in November 2021
- ✦ 12 Events
- ✦ 5 Episodes of our Finclusion podcast
- ✦ 50+ third sector experts, financial institutions and fintechs brought together

Resources and content:

- ✦ UK insurtech lookbook for overseas investors, produced jointly with **Department of International Trade**
- ✦ Our Insurtech investment benchmark metrics, allowed insurtech entrepreneurs to cross-reference their own company growth when preparing to **raise funds successfully**
- ✦ An insurtech ecosystem **resources to help entrepreneurs** starting out find the right support they need to grow
- ✦ Research on Open Finance: the **future of insurance innovation** encouraged industry dialogue on preparations for future data and consumer innovations in insurance

Policy Input:

- ✦ 2 Emerging Tech, Future of Finance Roundtables (Crypto & DeFi, Big Tech & Finance)
- ✦ 4 Policy inputs (Research on Covid-19 and EU Exit plus responses to Kalifa Review and FCA scalebox)



LAWTECH UK

LawtechUK is a targeted work programme that is helping transform the UK legal sector through tech, delivered through a collaboration between Tech Nation, the LawtechUK Panel and the Ministry of Justice.

- ✦ In May 2021, LawtechUK launched the LawtechUK Hub, which has attracted **10,000+** visitors since launch, **3000+** resource downloads and **1500+** completions of the lawtech short courses.
- ✦ The Lawtech Sandbox ran from October 2021 to January 2022, with **8** cutting-edge lawtech startups and scaleups being selected for the programme. Alumni have attributed **6x** company growth, **3x** value increase and 18-months accelerated development time directly to the Sandbox. The Showcase event attracted **550+** signups from across **38** countries worldwide.
- ✦ In August 2021 Lawtech released a feasibility study for an SME online dispute resolution platform, revealing a **£3.4bn** in debt value resolution potential over 5 years, and featured on the BBC.
- ✦ The Legal Data Vision was launched in March 2022 alongside the Open Data Institute, attracting commitments from **35** sector thought-leaders.
- ✦ LawtechUK's Smarter Contracts event and report attracted significant attention, with **716** event sign-ups and **1000+** report pageviews.

International.

In 2020 Tech Nation identified the need for UK tech companies to scale internationally on a more consistent basis.

This is why in 2021 Tech Nation partnered with the UK Government's Department for Culture, Media and Sport and Department of International Trade to launch the Digital Trade Network, focusing on the Asia Pacific Region.

Our international activities to date are therefore focused on de-risking and accelerating UK tech growth into the Asia Pacific region.

To date, we have engaged with over 300 UK tech scaleups on their growth plans into the Asia Pacific region. 53% of these are headquartered outside of London, and they span across a range of tech sectors including fintech, climate tech, cyber, lawtech, data & analytics, edtech, and ecommerce.

In collaboration with:



Our international package of support in 2021/22 included:

- ✦ International Growth Programme 2.0 helping companies expand into Japan, Australia, Singapore, South Korea and Southeast Asia.
- ✦ International Fundraising Bootcamp
- ✦ Reverse Pitching
- ✦ Go-to-market support
- ✦ Network of experts on International Growth
- ✦ APAC Webinar series on best practice for expanding into Southeast Asia.

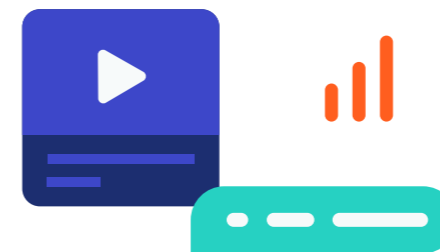


Julien Seligmann

COO and Head of International, SeedLegals

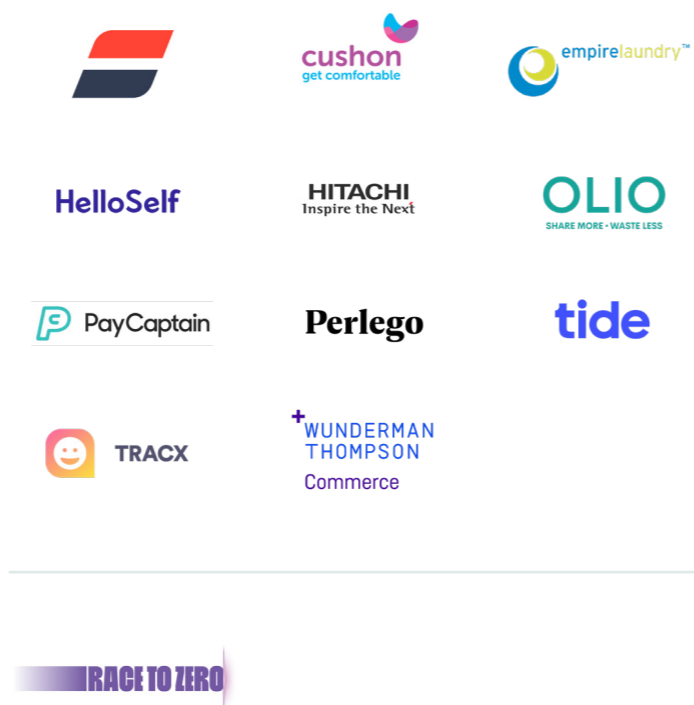
Being able to refine and validate the overall market entry strategy with Tech Nation has been invaluable. It's helped us lower the risks associated with execution and gaining faster market entry and acceptance.

“ It's helped us lower the risks associated with execution ”



Tech Zero

- ✦ In 2021, the UK's leading tech companies, alongside Tech Nation, launched Tech Zero: a group of businesses from the sector committed to climate action.
- ✦ Tech Zero has grown rapidly, reaching 300 members within a year, over half of whom have committed to reaching Net Zero before or by 2030. Our member companies are based across 20 countries, representing 70,000 employees and more than 100 million customers globally.
- ✦ Tech Zero successfully launched a Net Zero Toolkit to help businesses reduce their carbon emissions and a pledge to have tech businesses commit to Net Zero by 2030. Many have pledged to do it by 2025.
- ✦ Tech Zero is an official partner of the UN Race to Zero campaign, led by the UN's High-Level Climate Champions for Climate Action.



SME Climate Hub

Tech Nation is a member of the The SME Climate Hub - a global initiative that empowers small to medium sized companies to take climate action and build resilient businesses for the future. By joining the SME Climate Hub, Tech Nation has committed to:

- ✦ Reporting on GHG emissions performance annually
- ✦ Halving GHG emissions well before 2030
- ✦ Committed to achieving net zero by 2030

Tech Nation will therefore adopt an annual cycle of implementing measures to drive significant year on year decarbonisation, quantifying its GHG performance for the previous 12 months and neutralising any residual emissions (beyond the net zero target date).



Diversity & Inclusion Toolkit.

Tech Nation created a Diversity & Inclusion toolkit for any tech founder or employee looking to build a more diverse and inclusive business. The project was born out of a belief that wherever companies are at in their scaling journey, there is always room for growth and improvement, and that we all have a part to play in strengthening the diversity of the tech sector.

- ✦ The toolkit breaks the D&I journey down holistically and function-by-function to ensure that all areas of tech businesses can benefit from its resources, learn something new and **take practical steps to make changes.**
- ✦ Modules across HR, Operations, Funding, Sales, Product and Marketing set out **clear actions and checklists** to work through.

All areas of tech businesses can benefit from its resources, learn something new and take practical steps to make changes.





a nation of startups and scaleups

A nation of startups and scaleups.

Tech Nation supports scaling tech companies across the UK. Here are some highlights from our Scaleup Engagement Managers from the last year of activity.

Scotland

- Two Scottish companies reached the Rising Stars finals (Letting Cloud and Kythera AI) with Kythera AI going on to become a winner
- It was a record year for investment in 2021 with approximately £650m being invested into Scottish tech scaleups
- Over \$1bn of tech exits was achieved in Scotland in 2021/22, a level that hasn't been reached since 2016 when Skyscanner was acquired for £1.4bn by Ctrip

Northern Ireland

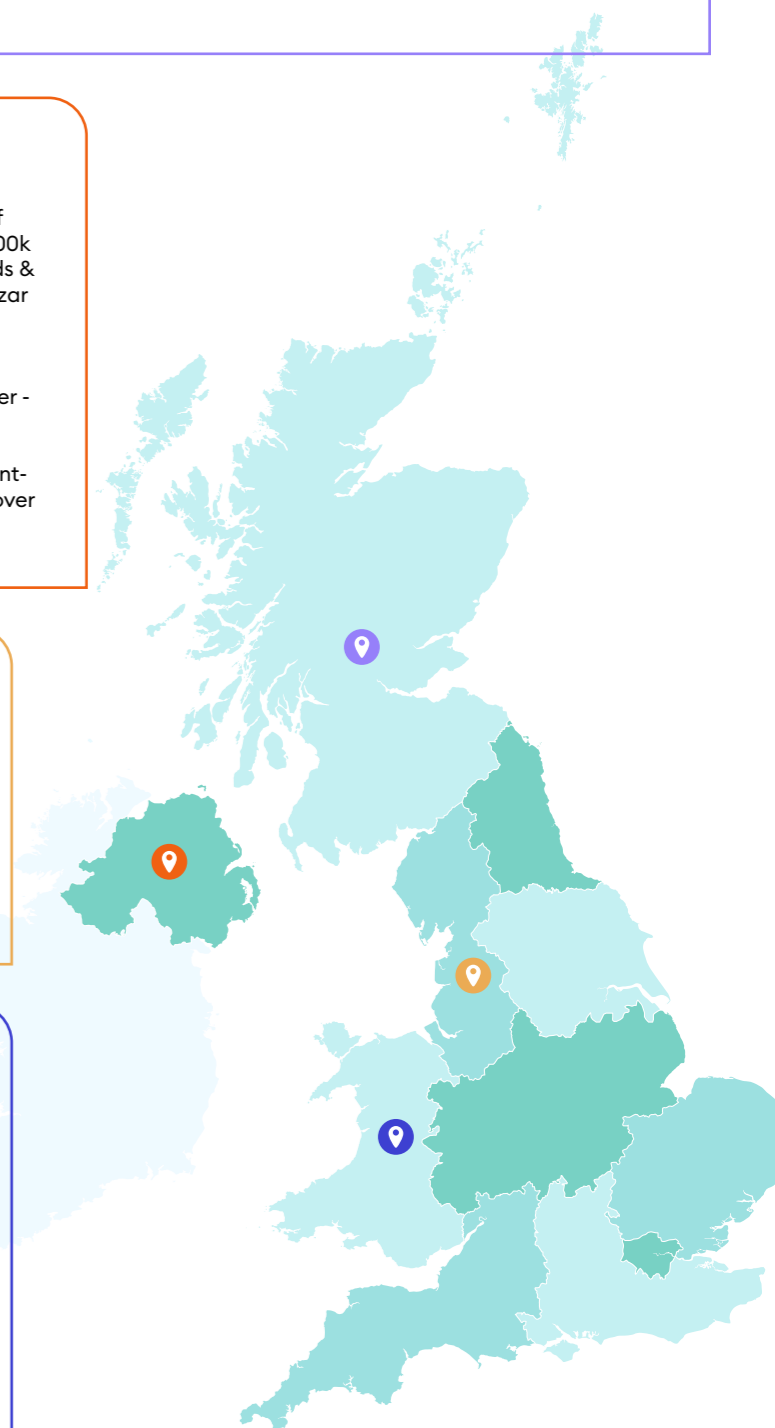
- Investment rounds in 2021/2022 were on par with the rest of the UK. Seed investment in the region no longer include £300k rounds, instead there are more frequent £2-£6m seed rounds & substantial Series A rounds such as Rising Stars winner Selazar raising £20m, with many more to come
- More scaleups are exiting via acquisitions, such as, biotech scaleup Overwatch Research - a previous Rising Stars winner - which was acquired by US company Benchling in 2022
- Net Zero company Artemis is co-leading a £33m government-funded project to develop zero emissions ferries in Belfast over the next four years

North West

- The first in-person cohort of early-stage tech scaleups joined the Exchange support programme at Enterprise City in Manchester
- Tech Nation established a monthly peer-to-peer network for mid-stage founders from Manchester and wider North West region

Wales

- Tech Nation established a fortnightly peer-to-peer network for early-to-mid-stage founders from across Wales
- Tech Nation's board and exec visited tech hub Tramshed Tech to meet with key stakeholders and tech founders in Cardiff including Tech Nation alumni Delio, Yoello and more
- Tech Nation's Welsh scaleup engagement manager is working with stakeholders to put together a twice-yearly Wales Tech showcase



North East

- ✦ The Ignite pre-accelerator and accelerator relaunched in the region after a 4 year absence with £3 million funding from the North of Tyne Combined Authority
- ✦ Company raises have increased by 50-65% - for example-regional Rising Stars winner Opportuni had the largest single seed round recorded in Teesside of £1.5 million at beginning of 2021
- ✦ For the first time in 2021 the North East had strong representation on the Net Zero programme; Sphera - a female-founded spinout from the University of Durham who joined Tech Nation at COP26

East of England

- ✦ Tech Ladies in the East group run by Tech Nation expanded to cover the South East. The group of female founders, leaders and investors meet monthly to discuss a specific topic, share experiences and make connections
- ✦ 8% of all 2021 cohort companies were from the East of England

London

- ✦ London Tech Week and CogX festivals took place in Summer 2020, where UK ecosystem update, and the Jobs and skills report 2021 were published
- ✦ Talent remains a pain point post-Brexit and scaleups require dynamic visa options to help them recruit for their key positions given the attractiveness London has always presented to international talent and the important role it plays

South West

- ✦ OWNI's participation in Libra was featured in a BBC Documentary in February 2022
- ✦ The 'South West Coffee House' weekly Zoom call was set up as a peer network for founders during the pandemic and has remained an active and trusted channel of communication despite restrictions easing
- ✦ There is also a great culture of referrals between significant regional players like SETSquared and Tech South West, with opportunities to build stronger partnerships to attract more funding and investment

Yorkshire and the Humber

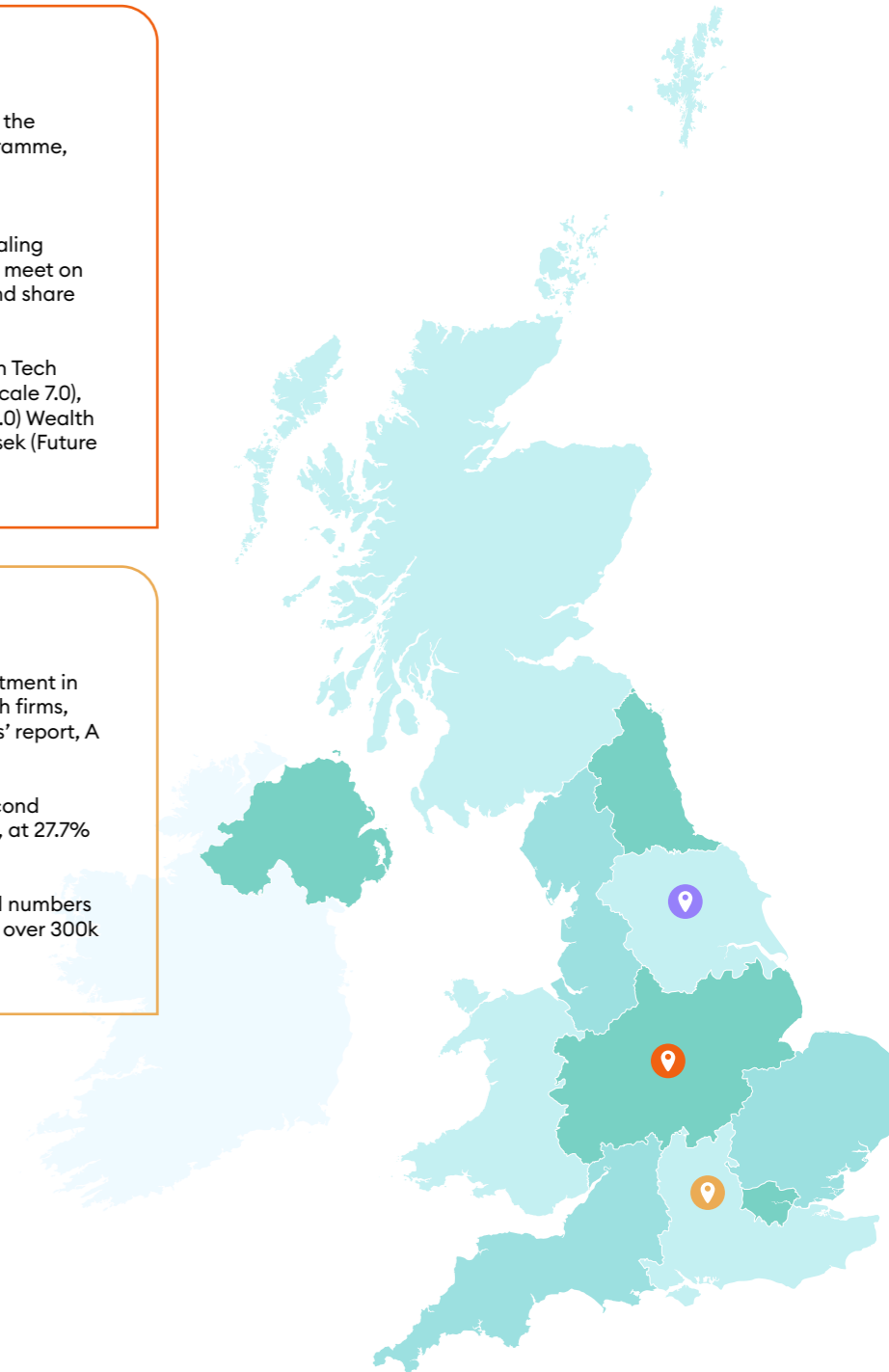
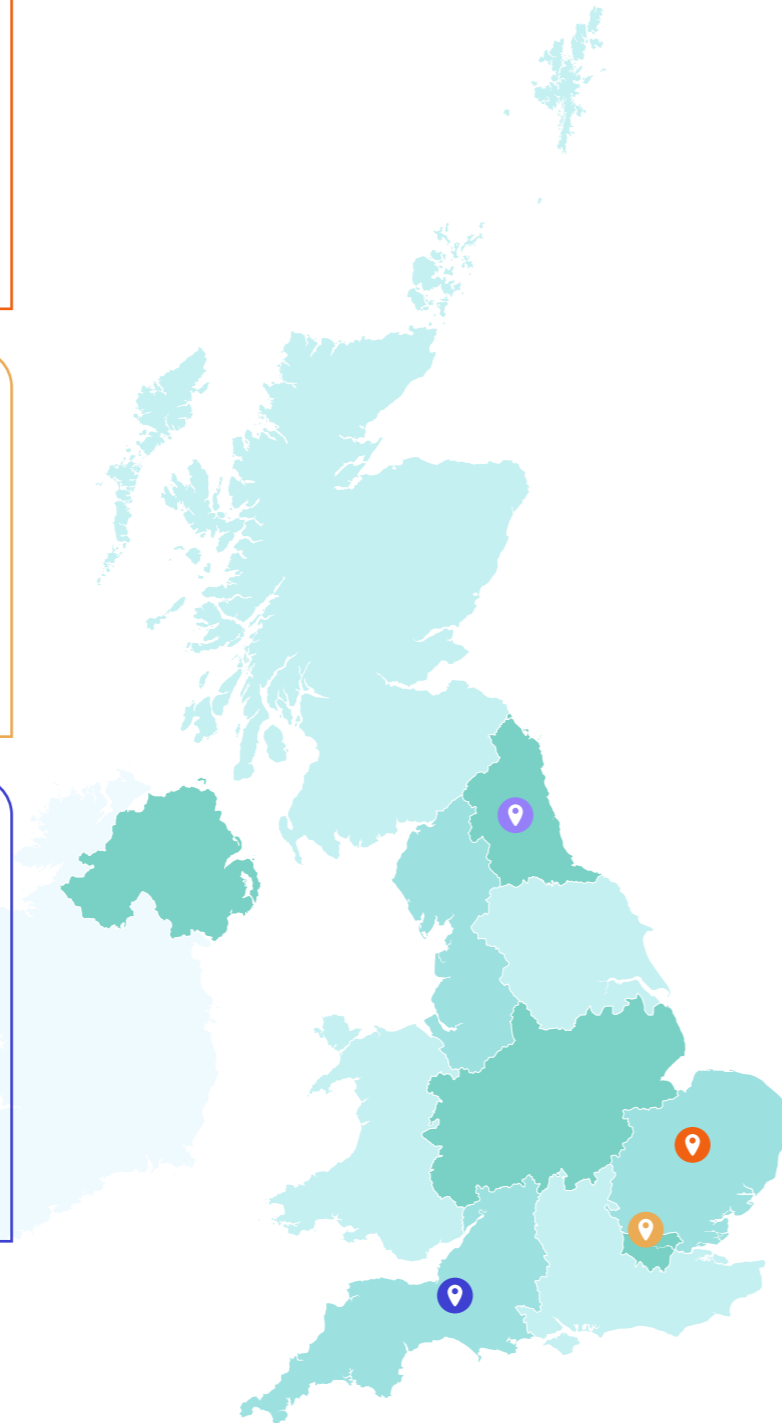
- ✦ Tech Nation co-hosted the launch of DCMS' Regional Ecosystem report at Leeds Digital Festival with Minister Chris Philp, highlighting that the region is the "fastest growing in the UK"
- ✦ Tech Nation directly imputed to the "Tech Climbers" city region report 2022, with 50% of the companies having been supported by Tech Nation in some capacity
- ✦ There was strong representation from Yorkshire on 2021 growth programs, with Yorkshire companies included in four out of seven cohorts
- ✦ StartUp GrindX's Leeds chapter is launched, supported by Tech Nation, which is already showing a strong pipeline

Midlands

- ✦ There is increasing support for scaleups with the launch of Nottingham Trent's UpScaler Programme, Leicester Startups Scaleup Accelerator and Birmingham Tech's ScaleUp Programme
- ✦ Tech Nation has developed the Midlands Scaling Leaders network for mid-stage tech CEOs to meet on a regular basis and discuss best practices and share challenges
- ✦ There was strong Midlands representation on Tech Nation growth programmes: Nourished (Upscale 7.0), Petalite (Net Zero 1.0) Conigital (Applied AI 3.0) Wealth Kernal (Fintech 3.0) Chanodil (Libra 1.0) & Ensek (Future Fifty 8.0)

South East

- ✦ Over the last decade a third of all tech investment in the South East has been made into deep tech firms, showed Tech Nation and Google for Startups' report, A decade of UK tech, published this year
- ✦ The South East of England is home to the second highest proportion of female workers in tech, at 27.7% as of 2021
- ✦ Last year, the South East experienced record numbers of tech vacancies, second only to London at over 300k roles open



sharing knowledge

Research & Insights highlights.

Tech Nation's research and thought leadership on the UK's digital economy provides the information, insights and intel to optimise acceleration across the tech sector.



> Net Zero Report 2021

The total value of net zero tech companies in the UK nearly doubled from 2020 to 2021, from \$24.4bn to \$47.6bn.



> UK Tech Growth in H1 2021

UK tech investment bounced back from Covid-19 in the first half of 2021, setting the scene for a record-breaking year. Startups and scaleups raised £13.5bn during the six-month period, almost three times what was invested in the first six months of 2020, creating 20 new tech 'unicorns' in the process.



> Jobs and skills report 2021

The tech labour market in the UK has rebounded from Covid-19. Demand for tech jobs was 42% higher in June 2021 than at the same time in 2019.



> The UK Tech Guide For Global Talent

The UK is a hotbed of global tech talent. This report dives into the opportunities available for global talent to build rewarding careers or even their own businesses in the UK tech ecosystem. This includes learning about the tech jobs and skills in high demand, as well as highlighting who's relocating to work in UK tech right now.



> Diversity in UK Fintech Report 2021

New research exploring the ethnic diversity of UK fintech's workforce, produced by Tech Nation's Fintech Delivery Panel (FDP) with the support of GoCardless and Fintrail, has initiated important conversations on the targeted action needed across fintech companies and the sector as a whole.



> Emerging energy tech in the UK with Harwell Science and Innovation Campus.

In the UK, energy tech investment has increased from \$1.1bn in 2020 to \$1.5bn in 2021, a rise of 36%.



Dr. George Windsor

Tech Nation, Data and Research Director

We believe that access to robust, reliable and timely information facilitates high quality decision making. The research we conduct at Tech Nation is engineered for putting to good use; we are proud to inform, challenge and shed new light on the UK's burgeoning tech ecosystem.

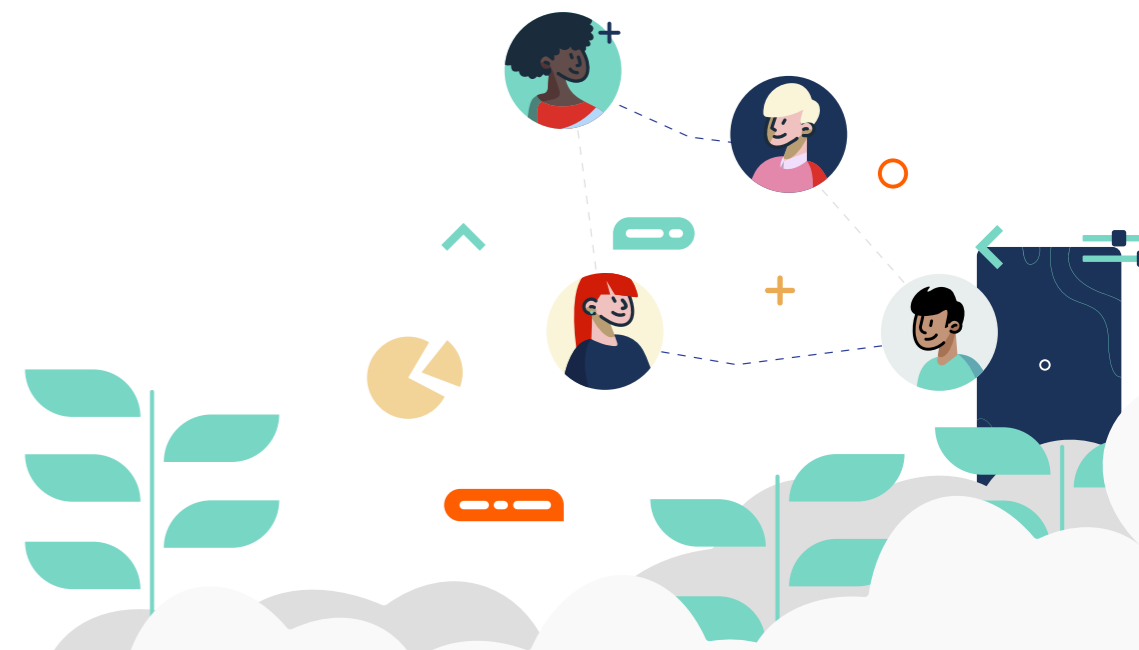
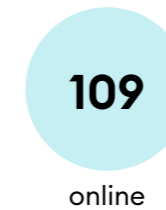
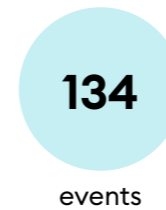
“ We are proud to inform, challenge and shed new light on the UK's burgeoning tech ecosystem ”

Events.

Tech Nation's events are designed to reach tech ecosystems across the UK, including in-person, virtual and hybrid events to ensure they are accessible to anyone who would benefit from them.

- ★ One particular highlight was in March 2022 with an in-person cross-programme closing ceremony bringing together our program cohorts to showcase how Tech Nation can support them in the next stage of their journeys. The event featured a **'Building the Unicorn'** panel discussion with Philip Belamant, founder & CEO at Zilch, and Ray Chohan, co-founder & VP for new ventures at PatSnap.
- ★ International events also went from strength to strength; highlights included a September 2021 panel **'APAC: Doing Business and Understanding Opportunities in the Region'** in partnership with Department for International Trade.

In 2021/22 Tech Nation hosted:



Media.

We use media engagement to communicate successes and developments in the tech sector, celebrate and champion UK scaleups and propel the companies we support into the public spotlight. We received 3030 pieces of press coverage in 2021/2022 amounting to 6.2bn impressions.

Charge of the 'decacorns'



The Times
July 2021

British tech leaves Europe behind in record year



The Times
September 2021

Net-zero tech sector doubles in value



Daily Express
November 2021

The war for TALENT



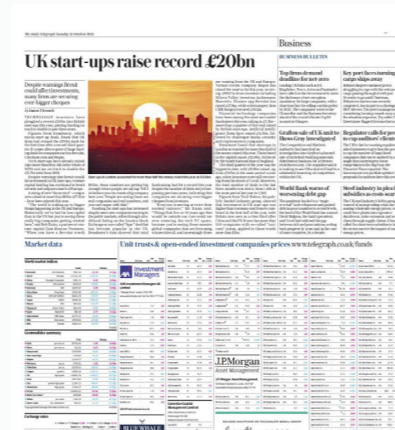
The Sunday Times
February 2022

Bytes of spring – technology firms join a rush to go public



The Guardian
April 2021

UK start-ups raise record £20bn



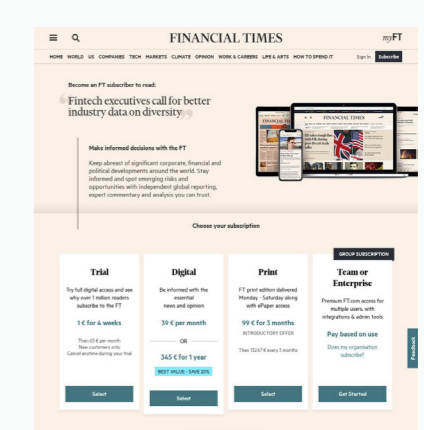
The Daily Telegraph
October 2021

The rise of AI could be a great British story. But let's do it the right way



The Observer
February 2022

Fintech executives call for better industry data on diversity



Financial Times
February 2022

our people and values



Our people and values.

We place great value on the diverse range of voices working at Tech Nation. We're building a team that is representative as well as reflective of the tech startup and scaleup communities we serve to ensure our projects and programmes are as diverse and inclusive as possible.

Our reported gender ratio is **61%:39%** female:male and our leadership team has a **53%:47%** female:male ratio.

As a company of less than 100 employees we voluntarily measure and report our gender pay gap (GPG). At the end of the 21/22 financial year (up to 31st March 2022) the median GPG was **10%**. Our ambition is to eliminate the GPG and steps we have taken to move towards this goal include having a job level framework and associated salary bands, so salaries aren't negotiated individually per role, and removing all salary history questions from the interview process. We partner with Canda for our recruitment agency who source and screen all candidates, removing any individual hiring manager bias from the initial stages of shortlisting.



Matt Welch

Tech Nation, People and Culture partner

The world of work has changed dramatically over the last 18 months, and I am proud of the provisions we have put in place this year which have enabled greater flexibility and autonomy (over where, when and how we work), a spotlight on and support for mental and physical wellbeing and an increasing number of development opportunities. We too are on a scaling journey; with change and growth comes opportunity to reflect and further improve our people experience. There is so much more to come in the next 12 months, focusing on community and belonging, career development and personalisation at work.

- ★ We have a range of ethnic representation across the business with **58%** identifying as White British, Irish or Other and **42%** from the BAME community. We also have strong positive disclosure of sexual orientation, with **82%** identifying as heterosexual, **10%** identifying as gay/lesbian, bisexual or queer and **7%** opting not to say.
- ★ We work hard at creating a culture through our values; **Deliver impact that lasts, Collaborate to Innovate, Inform to inspire, Be All In.**
- ★ The pandemic made many employers reflect on their ways of working. Although we have **always offered a flexible approach** to our people at Tech Nation, we have been more explicit about what this looks like.
- ★ We introduced a **'work from anywhere'** policy in response to the pandemic and have maintained this, underpinning our digital first approach to work. This gives Tech Nationers further flexibility and autonomy to manage their work around personal commitments (advocating work-life balance) and removing barriers to work for those who may find it more practical to work from home in relation to management of physical or neurodiverse conditions. We have more than **25%** representation of working parents and primary carers across the business. Two thirds of our people are based outside London.
- ★ We also **revised our benefits** and implemented a series of evolved changes, covering holiday, sabbaticals, employee wellbeing and support and employee learning and development.

“ The provisions we have put in place this year which have enabled greater flexibility and autonomy ”

our evolution

The Growth Platform: evolving our support for scaleups.

In 2022 Tech Nation began onboarding startup and scaleup leaders onto our new Growth Platform - a digital hub containing the tools, knowledge, network and data that leadership teams need to problem-solve and scale a tech company.

This launch is an evolution of Tech Nation, building upon the success of the last eight years, that reflects a new way of building networks in a more remote world.

A digital platform allows us to reach more scaleups than ever before and ensures our support will extend beyond regions, time zones, territories and technologies.

It will enable us to store and share much of the learning from each year's activity, to build the most powerful scaling playbook, and provide market-leading data and benchmarking to help predict future challenges and speed the scaling journey.

While we see the Growth Platform launch as a milestone moment, it's the result of our years of experience working directly with scaling tech companies both through our growth programmes and our regional activities and networks led by Scaling Engagement Managers (formerly Entrepreneur Engagement Managers) across the UK.



Our objectives with the Growth Platform.

- ✦ To support more of the **6000+** scaling businesses than we have previously been able to reach
- ✦ To **take the pressures off founders**, by growing their team's knowledge and network
- ✦ To **store and share** much of the learning from each year's activity
- ✦ To harness the **power of our network** to efficiently help current and future scaleups
- ✦ To provide **market leading data** and benchmarking to help predict future challenges and speed the scaling journey
- ✦ Thus far we have **2250** users on the platform and over **900** scaling challenges identified



Liz Scott

Tech Nation, Client Engagement Director

The next phase of Tech Nation's support for scaleups across the UK was designed in response to what our communities directly told us they needed. It's been exciting to put that feedback into practice and ensure that we are offering an even broader and deeper level of support to the next generation of game-changing companies.

“ It's been exciting to put that feedback into practice and ensure that we are offering an even broader and deeper level of support ”

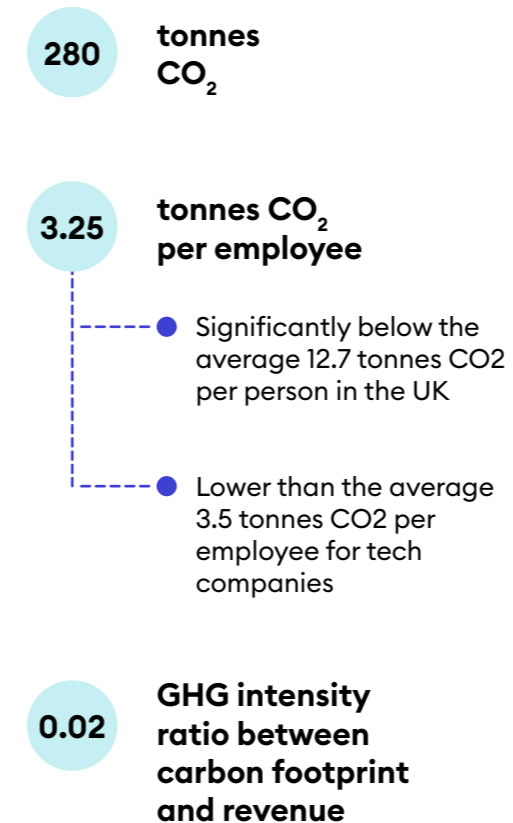
Sustainability at Tech Nation.

Our second Carbon Emissions report - part of our Tech Zero commitment - calculated our 2021 carbon footprint as 280 tonnes of CO₂. This puts us below average for emissions per employee compared to tech companies generally.

✦ As Tech Nation is a flexi-first organisation, the report calculated employee's carbon footprint through a survey collecting information on home working equipment, energy providers and commuting frequency and journeys. This marked a change from the previous report and provided more granular, employee-level information in addition to **measuring the carbon impact** of Tech Nation's activities.

✦ The report identified a series of changes which would further reduce our emissions by **9%**, and set out paths for Tech Nation to reach net zero emissions by 2025, or carbon neutral by 2030.

Tech Nation's 2021 carbon footprint:



Our Executive team and Board members.

Tech Nation Executive Team:



Gerard Grech
Founding Chief Executive Officer



Hayley Fisher
Chief People Officer



Liz Scott
Client Engagement Director



Matt Brigden
Strategy & Planning Director



Roger Lovegrove
Interim Chief Financial Officer



Will Miller
Chief Growth Officer

Tech Nation Board Members:



Anna Dick
CTO, Hiring Hub



Annette Wilson
Global Adviser & Chair Europe, Antler VC



David Richards
Chairman, President, CEO and Co-founder of WANDisco



Eric Collins
CEO & Founder Member, Impact X Capital Partners



Gerard Grech
Founding Chief Executive Officer, Tech Nation



Hussein Kanji
Partner, Hoxton Ventures



Jo Johnson
Chair, Tes Global and Access Creative



Lesley Eccles
Co-Founder of FanDuel, Founder & CEO at Relish



Sarah Wood
Author of Stepping Up & Co-Founder, Unruly

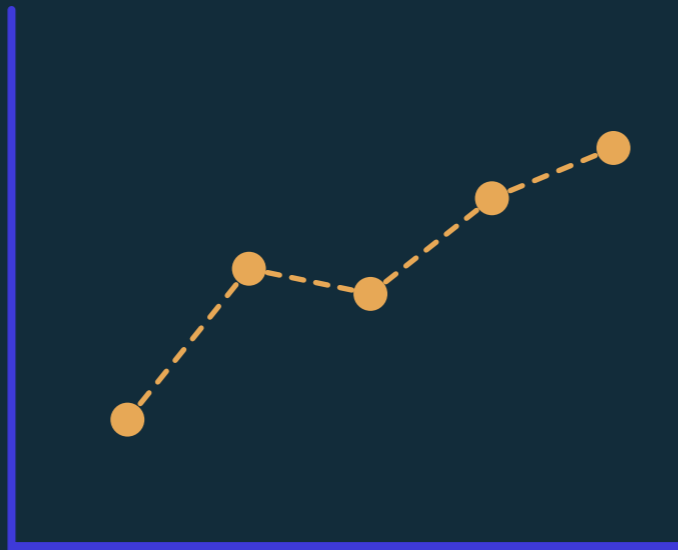


Stephen Kelly
Chair of Tech Nation Former CEO of Sage, Micro Focus, Chordiant and COO of UK Government



Trecilla Lobo
SVP People, BenevolentAI

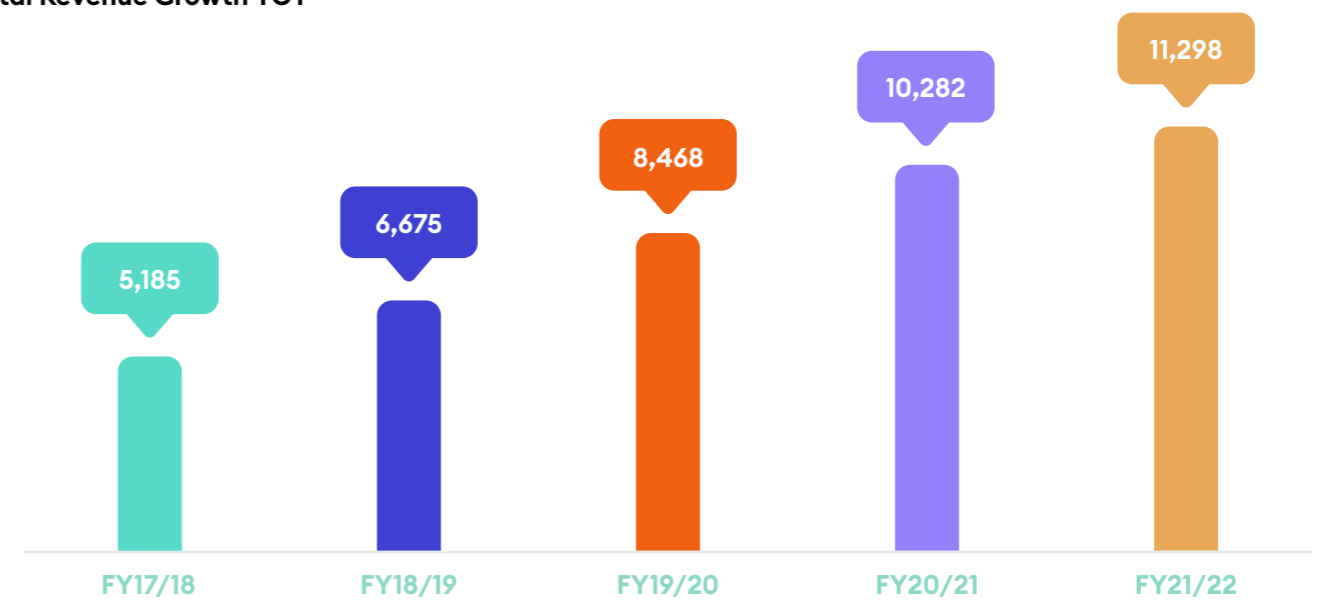
financials



Financials.

	FY17/18	FY18/19	FY19/20	FY20/21	FY21/22
Total Revenue (£000's) - per audited accounts	5,185	6,675	8,468	10,282	11,298
Total Revenue % Growth YOY		29%	27%	21%	10%
Total Non-Grant Revenue (£000's)	423	726	1,294	1,521	1,949
Non-Grant Revenue % Growth YOY		72%	78%	18%	28%

Total Revenue Growth YOY





TECH NATION

@TechNation | technation.io

