

## GenDrive attract investor support for TOTUS

GenDrive have successfully closed an investment round which enables them to accelerate the development and commercialisation of their innovative TOTUS product. TOTUS is the most adaptable range of Grid Connected Inverters available and which can be configured simply and automatically for connection to a wide range of renewable energy devices. It allows users to generate electricity from their systems (wind, solar or other devices) at low speed or low voltage and maximise revenue from each site.

Dubbed one of eight "Future Leaders in Energy" by AngelNews magazine, GenDrive is now making energy generation at local level more economic by ensuring that energy is captured at much lower operating levels than previously possible.

The business was co-founded by Damyn Musgrave and Nigel Jakeman, both of whom have engineering PhD's from the University of Sheffield, and they have worked tirelessly on the design and development of the range of products whilst navigating the choppy waters of the fundraising process.

Nigel noted that "Raising investment in the current climate was not an easy task to complete and our investors were quite demanding in what they wanted to see from us. None of the things they required were unreasonable and we respected them for that and I think that the way we responded gave them the comfort they required."

Nigel was particularly pleased that an investor that they met through TVIN took the lead and drove the whole process through to a satisfactory conclusion for all involved. "We met **Tom Flynn** through TVIN and he quickly saw the potential of the products and the business but we needed to address some of the technical issues that were outstanding before he would commit to invest in the business. When he was satisfied with this, he became the focal point for the investment syndicate that was forming and his input was key in reaching an agreement with those concerned."

The business is now well placed to capitalise on the market opportunity its products open up and we look forward to following their progress in the coming months.



## TVIN Annual Dinner

Thursday 8th October 2009

Leander Club  
Henley-on-Thames

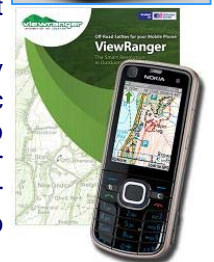


Contact Heni Sanislova for further details.

## TVIN - Some Facts and Figures

We thought it might be of interest to our members and readers to give you some facts and figures that illustrate what TVIN has been doing in the last twelve months.

- TVIN has received over 250 proposals
- 48 companies have presented
- 8 investment meetings have been held at 3 different locations
- £1.1m has been raised directly
- An estimated £3.2m has been raised in total by TVIN companies
- The network has open discussions with 56 companies who have yet to present at a TVIN meeting
- Products designed and sold by presenting companies include electric cars, hatboxes, training guides on how to keep sheep, topographic maps for mobile phones, automated draft beer dispensing machines and elephant loo roll!



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## 2009 Diary Dates:

TVIN Investment meeting 4pm,  
Thursday, 24 September,  
Green Park, Reading

TVIN Annual Dinner  
Thursday, 8 October,  
Leander Club,  
Henley– on– Thames

**I**t's hot as I write this column, with temperatures on Centre Court reaching record levels, but the economy still seems cold and uninviting in comparison. Conversations with both businesses and investors over the last few weeks seems to indicate that the flow of cash from traditional sources remains constrained. Small business seems to be bearing the brunt of this, with one prominent high street retailer taking up to 120 days before making payment on goods and services purchased, using their market position to shore up their own cashflow at the expense of the small supplier. More and more of these smaller businesses are now seeking cash injections to replace the working capital these extended credit terms are taking out of their bank accounts.

The importance of alternative sources of capital has never been more important, a fact that is recognised by government with its support for the Angel Investing Awareness campaign organised by the British Business Angels Association.

Business angels are taking advantage of the opportunities the credit crunch has presented with the number of businesses turning to investors to provide the cash that the banks will not increasing month on month. However, many of these coming through to TVIN do not meet the traditional profile of an investable business as they do not possess the ability to grow at an accelerated rate, the often quoted "hockey stick" that signifies exponential growth.

A factor that is often overlooked is that both the type and level of funding utilised should be appropriate to the business concerned. Traditionally, investors are seeking a return that can be expressed as a multiple of the amount invested and expectations can be well into double figures. Providing an annual yield by way of dividend or loan interest, with no guarantee that the principal amount advanced will be returned, is not usually seen as sufficient recompense for the risks involved. It will be interesting to see if prevailing economic conditions, if they persist for an extended period, will change this. I have my doubts.

On a positive note, there are early signs that the banks are starting to lend again. Logic would suggest that there is no real incentive for them to do so as the rates of return they can generate remain so low. This would seem to dictate a risk adverse attitude as a single bad debt can negate the return from many more successful loan positions. However, I have heard of a number of loans being agreed that have extended capital repayment holidays attached to them. Interest payments are made but the amount of the loan is retained in full for up to 24 months, by which time the base rate may have risen to more acceptable levels. An economist at one of the major banks recently explained to me that when base rates are high, banks want to lend but no one wants to borrow, when base rates are low everyone wants to borrow but no one wants to lend, but when the base rate is at a reasonable level everyone is happy. I'm not sure "happy" is the word I would have used but I can see the point he was trying to make.

Closer to home, TVIN now takes a summer recess before it returns in September but we will not be inactive. We will complete plans for a rolling two-year programme which will deliver investor training in the areas most sought after and we will be reviewing arrangements with existing and potential venues before the new season begins. Heni will be finalising the arrangements for the Annual Dinner and we hope to see as many of you as possible in October.

Our congratulations go out to GenDrive for completing their investment round in April and our thoughts and best wishes are with those companies looking to achieve a similar result across the summer months. May you all enjoy your summer breaks and may England win back the Ashes!

**With kindest regards, Leo Dunne, TVIN Network Manager.**

## Warning – Tweeters could steal your ideas

The advent of TWITTER and corporate blogs is a great way to highlight business ideas and potential products, but companies need to take precautions to ensure that their ideas aren't stolen.

TWITTER has grown from having 475,000 unique users in February 2008 to seven million unique visitors in February 2009, and 62 per cent of TWITTER accounts are used for work purposes.

Posting company news on blogs keeps companies in touch with their customers and is a compelling marketing tool, but posters should be aware that the content of their posts can be considered public disclosure which could be counted against later-filed IP rights. In particular for patents, where it is essential that the invention be kept secret before filing of the patent application, a single ill-timed post by the company, or one of its employees, might be used to invalidate a patent, losing the company a valuable business asset.

Web 2.0 is a great business opportunity, but businesses need to latch onto the IP issues quickly if they do not want to be stung and lose the exclusive rights to their ideas which might impact on wider business interests.

Elisabeth Murray, Mathys & Squire



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## What is social media and how will it impact businesses in the future?

In recent months, perhaps [the last year](#), we have been inundated with talk of this new wave or fad of 'social media' but what is it, how will it affect us and is it really new?

Well no, social media is generally accepted as Internet tools for sharing and discussing information which therefore includes blogs and wikis which have been part of the world's culture for some years. The difference is that [originally](#) people started writing niche blogs that appealed to a niche audience, 'social media' has [now](#) broadened its horizons and started to penetrate the masses.

Friends Reunited was launched in July 2000 had 2.5m users by the end of 2001 and over 15m by 2005. This and similar sites in the US and Australia started a huge Internet trend towards connecting people socially, not just businesses but everyone.

Since Friends Reunited there has been an ongoing evolution of social sites connecting people with perhaps Facebook (200m Users), LinkedIn (40m Users) and Twitter being the latest incarnations.

So what? How does all this affect business? Well, it affects business because social media has fast become the communication media of choice! The masses are starting to centralise their lives around services that are cheaper than SMS and less cumbersome than email. As businesses, we may not like it and we may not accept it but we should! We need to be ready for it and more importantly we need to embrace it. Social media is not only here to stay but it is a way of life for the next generation of employees – the 'digital native'.

The 'digital native' joins the professional community this year – 2009 and they will have expectations that will be hugely different to those of the last 50 years. This new generation is used to being in control of their lives, they communicate at will with who they like. Quite a departure for businesses used to the command and control culture but is it really a problem? It is certainly a shift of the same magnitude as email was back in the 90s when businesses resisted it because it was likely to be a time waster. Can you imagine a business without email now? Of course not, but it wasn't the progress in technology that was scary it was the huge change in business thinking, the shift in how we approach fundamental communications.

The shift this time, however has a different driver, this time it is the masses that have adopted the technology before the businesses, the digital native knows nothing else and they will continue to 'tweet' whether we like it or not. The era of top down communication is over and the era of collaborative communication is dawning. Anyone fighting it risks becoming the equivalent of today's businesses running without email.

iMeta prides itself on being ahead of the curve and this includes how we communicate. We have many blogs and wiki's forming a fundamental infrastructure of our corporate communication and we have also introduced Yammer, an internal twitter style tool, to dramatically change how we connect with our employees. We have seen a communication revolution with Yammer by simply enabling our staff to engage with each other, the MD and the Chairman – all of a sudden that open door policy is not a corporate fallacy, it is a reality and a shared reality.

If you don't start considering these shifts in communication patterns and the expectations of the digital native now, you will suffer the consequences in the future.

Anthony Gardiner, iMeta Technologies Ltd



iMeta

## March 2009

**StudentGems.com** is a website providing employers (businesses and private individuals) with instant access to talented students at lower overhead costs. Students earn more than traditional student wages and are able to demonstrate their skills to the marketplace before graduating. To date 13,000 students and over 3,000 employers have registered. Students are offering in total more than 66,000 services and more than 45,000 messages have been sent via the onsite messaging facility. Studentgems.com offers students freelance jobs and one-off projects by matching their skills with the requirements of employers through the relational database.

**Sports International** is a next generation sports media company that utilises the latest communication technologies to enhance the user experience for sports fans all over the world. Its website champions365.com is the first user-generated sports community to market in Europe and is aiming to become the premier fan based sports website in Europe and Asia. The site has multiple revenue streams via advertising and sponsorship, sports betting, ticketing and sports merchandise and is already revenue generating.  
[www.champions365.com](http://www.champions365.com)

**GradFutures** helps students find their ideal graduate job, and recruiters to attract great candidates and aims to transform graduate recruitment by introducing innovative results-based marketing and pricing. The website was launched on time and on budget in September 2008. An experienced team with demonstrable track record in web business model innovation are seeking funding for customer/user acquisition and website enhancements to take Company to breakeven by end 2010 and establish platform for exit at end 2012.  
[www.gradfutures.com](http://www.gradfutures.com)

**Lovestruck** is a unique, Daily Telegraph 'Top Six'-rated dating site that matches time-strapped city singles to others who work close by. Already successful in London – and recently launched in Dublin, Hong Kong and Singapore – thousands are literally finding love in their lunch hour, coffee break or straight after work. This form of one-hour dating saves and optimises time, is cheaper and arguably safer. Lovestruck will build into a highly attractive acquisition proposition over the next 48-60 months, (Meetic bought Dating Direct for £28m in 2007)  
[www.lovestruck.com](http://www.lovestruck.com)

## May 2009

**Betternest** has built a software solution enabling home-owners to understand the potential to add space and value to their property, whether loft conversions, side returns or rear extensions, without the need for planning permission. Betternest currently generates revenues through Report sales and additional architectural services.  
[www.betternest.co.uk](http://www.betternest.co.uk)

**The Business Voice (BVo)** has launched a WebTV platform, providing a powerful new way of delivering strategic business content and training. The company produces its own high quality business content and has already secured contributions from many business gurus. This content replaces the need to go to expensive conferences with all the costs and travel associated.  
[www.bvo.com](http://www.bvo.com)

**Crowdbass** uses the power of the internet to bring bands and fans together to solve the problems of labels and artists alike - funding the promotion of their work. It is a simple, clear and transparent online investment exchange for music. If the artist a Crowdbass user chooses achieves a chart position then they get a return on their money.  
[www.crowdbass.com](http://www.crowdbass.com)

**The Business Software Centre** provides an e-commerce service to enable the distribution of application software on a subscription basis. TBSC has established sales partnerships with a number of high profile software publishers and routes to market organisations in the SME market. The sales pipeline is very strong and economic conditions favour rental as a method of improving cash flow.  
[www.businesssoftwarecentre.com](http://www.businesssoftwarecentre.com)

**Liquitec** has developed an automated draft beer dispenser which operates as a standalone vending machine, has a capacity of 1,936 pints and serves up to four products. The Company operates in the events markets and is planning to enter the fixed installation market, including sports stadia and exhibition centres.  
[www.liquitec.co.uk](http://www.liquitec.co.uk)

**Seghire** is the UK's largest company offering Segway hire, corporate entertainment, events, gift voucher experiences and Segway rides for theme parks. The service is also sold through a reseller scheme. The team includes management with decades of experience in the leisure industry at board level and spheres of influence in key areas of the business.  
[www.seghire.com](http://www.seghire.com)

## June 2009

**Groove Media** is an online entertainment platform and an independent record label. It enables unsigned artists to upload their music videos and compete for a record deal. The commercial model includes a number of revenue sources from e-commerce, m-commerce to digital music downloads, album sales and music event organisation.  
[www.improject.co.uk](http://www.improject.co.uk)

**Medical Explorer** have two complimentary offerings: 1) Establishing UK clinics where medical travellers (consumers who travel overseas for treatment) can undergo consultations with visiting dentists. 2) Providing medical travel packages to UK (and global) consumers at 15% commission on total treatment costs.  
[www.medicaexplorer.com](http://www.medicaexplorer.com)

**Augmentra** develops ViewRanger, an off-road satnav software application for mobile phones for the outdoors activity market. ViewRanger makes it easy for users to explore the countryside: they can map, navigate, track and share their outdoor experiences. ViewRanger is the smart revolution in outdoor GPS.  
[www.viewranger.com](http://www.viewranger.com)

**Guru Travel** is an online/offline regional holiday home provider for the mid to high value end of the travel market. It concentrates on the South West France area and, by being a niche provider offering a high quality customer service, aims to grow into a highly attractive operator which can successfully compete with the large tour operators.

**Growth Engineering** developed a web-based training academy platform and operates a recurring per person subscription business model, often with upfront payments to create a branded look for each customer. The product has a zero marginal cost of delivery for each incremental user and is independent of training subject.  
[www.growthengineering.co.uk](http://www.growthengineering.co.uk)

**ARK Mobile Finance** is establishing itself as the leader of behaviour-based customer insight for Mobile Telecoms and Banks in Africa and Asia. ARK core technology is a series of proprietary algorithms that run analysis over large mobile and banking transactional databases to produce 'Responsive Customer Profiling.'  
[www.arkmf.com](http://www.arkmf.com)

## employment

### Remote Employment

Feb-09



Having been one of 10 winners in the BT Fresh Ideas Events Mentor Competition last November, Remote Employment has gone on to win the overall prize by being the best mentee (co-founder Paula Wynne) and mentor (Karen Darby) combination. The business was judged to have launched the most dynamic initiatives and had achieved the most impressive business results over the six month period to May 09. Remote Employment are set to receive support and assistance from Business Link, BT and HSBC in the coming months as their reward for this achievement.

One of the initiatives, the launch of the Remote Worker Awards, garnered over £120k of national PR publicity in May alone. Remote Employment will be looking to build open all of these recent successes with the imminent launch of its new 'bigger, better, faster' website sometime in July. The company is actively fundraising and keen to speak to all interested parties.

[www.remoteemployment.com](http://www.remoteemployment.com)



### Crowdbass

May-09



The company continue to progress its application for a gaming licence and some exciting new partnership opportunities, with some of the major players in the UK market, have arisen since the company presented in May. Anthony Grocott is continuing discussions with an interested TVIN investor as well as following up on other leads received. Crowdbass uses the power of the internet to bring bands and fans together to solve the problems faced by record labels and performing artists alike.

<http://crowdbass.com>



### Liquitec

May-09



Having presented their innovative front-of-house automated draft beer vending machine proposition at the May TVIN meeting, the company have surged ahead with the development of the business. Added to the sales pipeline is a potential £1.4m contract with a catering company responsible for delivering services at concert arena events, a £500k contract with a sporting events organiser and becoming the preferred supplier at all 7 concert venues under the control of the Forestry Commission. Existing discussions continue that will utilise Liquitec systems at Lord's during the Ashes match, with a number of other venues confirming the renewal of existing contracts. The business has received interest from potential investors and is looking to attract others to join a potential syndicate.

[www.liquitec.co.uk](http://www.liquitec.co.uk)



### The Business Software Centre

May-09



The Business Software Centre Ltd (TBSC) presented at the May TVIN meeting seeking an investment of £250,000. Currently TBSC has agreement for £100,000 and is discussing additional investments with a number of angel investors. The business is continuing to grow with additional sales partners signing agreements in June and subscriber numbers growing. TBSC is still seeking to link up with other interested Angel investors and contact details can be provided by the TVIN team.

[www.businesssoftwarecentre.com](http://www.businesssoftwarecentre.com)



### Lovestruck

Mar-09



Brett Harding reports that the business is continuing the roll-out of its online dating site aimed specifically at those working in the heart of cities and recruitment of members continues. Investment is still being sought to increase this development and to ramp up the promotion of the service within those city centres. A couple of investors met through participation at Seedcamp remain very interested in the proposal and Brett is now looking to form a syndicate around these.

[www.lovestruck.com](http://www.lovestruck.com)



### Studentgems

Mar-09



Sue Harrison and Joanna Ward are the driving force behind Studentgems, the service that brings the skills of undergraduate students to businesses with a need to find those skills in the most cost-effective way. Sue and Joanna have continued to develop the company whilst fundraising and have had long standing support from two TVIN investors. The round is now tantalisingly close to completion and we look forward to bringing you the good news at the next TVIN meeting.

[www.studentgems.com](http://www.studentgems.com)



### GradFutures

Mar-09



GradFutures, the online graduate recruitment website that helps students find their ideal job and recruiters attract quality candidates through an innovative selection process, presenting to TVIN members in March seeking £350k to further develop their business. With expressions of interest approaching £410k, the executive team decided to raise more money than originally planned as this presented the opportunity to further de-risk the proposal. Further interest of £60k was subsequently received and Head of Terms for a round of £470k are currently being negotiated with a planned close in late July.

[www.gradfutures.com](http://www.gradfutures.com)

Congratulations go out to long-term TVIN member and supporter **David Moseley** and his walking companion **Andrew Mackenzie** who legged it from Lands End to John O'Groats, 1,044 miles, in 60 days. Finishing the walk on the 29th May, David was relieved to report that the only injury sustained on the marathon was a blister that developed after 900 miles! David and Andrew are raising money for the Prince's Trust, which needs to raise £1m a week to continue to change young lives in the UK. Donations can be made via <http://www.justgiving.com/walkingendoend>. David managed to keep a blog going for the whole journey and you can catch up on all the news at <http://walkingendoend.blogspot.com>.

The Oxfordshire County finals for **Young Enterprise** were held recently and once again the companies taking part showed some fantastic innovations. The winners were **Eclectic** from Oxford High School who published a children's book called "Frideswide the Owl" which used a tour by the main character to introduce children to new languages. The company have secured VC backing from an Irish entrepreneur and have secured a contract to publish in China. The Company have subsequently triumphed at the South East regional finals and will go on to represent the region at the National Finals in London. Young Enterprise is a national charity that runs a number of programmes introducing young people to the realities and excitement of business. The flagship is the Company Programme, where students aged 14-19 create and run their own business over the course of a year. Anyone with a specific interest in Young Enterprises activities can find out details of their local regional office through the main website at [www.young-enterprise.org.uk](http://www.young-enterprise.org.uk)

Our second round of Congratulations go to our own **Henrieta Sanislova (Henri)**, who has recently sat and passed the Investment Management Certificate (IMC) exams. The IMC is the qualification that bestows threshold competence for those working with or in the regulated investment community. Well done Henri!



The British Business Angels Association, of which TVIN is a member, is currently promoting an **Angel Investing Awareness** campaign, which aims to raise perception of investing in early stage businesses and to build the capacity of new angels. Supported by the Government through BERR, the campaign will support a number of regional events organised and run by the local business angel networks in that area.

TVIN, along with its sister networks, OION and OEI, will be pulling together a programme of events aimed at both attracting new investors and providing existing angels with coaching in some of the more technical aspects of the process.

As part of the campaign, TVIN, OION and OEI will be opening its meetings between now and March 2010, to anyone who has an interest in becoming a business angel. Potential angels will be invited to attend one or two meetings to get a feel for how angel networks operate and to meet more experienced investors. Members with friends, colleagues or associates who might be interested in attending a meeting should contact Heni who will ensure that further details are sent out.

### Dry Run Panels

TVIN members who would like to form part of the dry run panel that provides help and guidance to companies on the style, format and content of presentations before Investment Meetings are invited to contact the Network Manager for more details.

### TVIN Dry Run Venue

TVIN is looking for a Thames Valley based organisation to host and participate in the dry run sessions attended by companies due to present at TVIN Investment Meetings. At each dry run session, between 4 and 8 companies deliver their 10 minute presentation to an invited panel of between five and seven members. The panel is generally formed from TVIN sponsors, guests, investor members and the Network Manager. Anybody interested or aware of an organisation that may be interested, please make contact for further details.

### TVIN Sponsors

TVIN Gratefully acknowledges the support of its sponsors



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### Sponsorship Opportunities

If you are interested in exploring how you or your company can become involved with TVIN, please contact the Network Manager, Leo Dunne, for an initial informal discussion.

TVIN is happy to include any items of business or personal news in this section from any of its members. Please contact

### \*\*\*\*\*Stop Press\*\*\*\*\*Stop Press\*\*\*\*\*

TVIN are in final negotiations with a prominent legal firm, reportedly the UK's fastest growing commercial law firm, to become its fifth sponsor. Further details and a formal announcement will be made in due course.

### TVIN Contacts: For further information on TVIN, please contact either:

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