



UCL

Start-up Visa scheme UCL Entrepreneurship experience

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What I will cover

- The context – UCL Entrepreneurship
- Some data from UCL's Start-up Visa Scheme
- The process of endorsement
- UCL's future plans
- Some tips
- Some examples of Start-Up visa holders businesses

The context - Nurturing entrepreneurial skillsets and building student startups

- Early stage entrepreneurship training programmes
- Entrepreneurship training for doctoral students
- Business incubation programme
- **Start-up/Innovator visa scheme**
- Mentoring scheme programme
- Base KX centre – physical space and community

Last year's outcomes (2019-2020)

- Newly registered companies – 64
- New jobs created – 129
- Start-ups who have survived at least three years – 128
- Annual Revenue of all active firms - £47,7m
- Investment raised by Hatchery start-ups - £43,8m

Start-up Visa scheme – some data

- Started in 2015 – 6 endorsements
- 2019/20 – 44 endorsements
- 2020/21 – 38 endorsements
- Currently 69 start-ups in our Hatchery (**33 Start-up Visa holders**)
- Higher demand due to increased capacity and active engagement

Start-up Visa – how it works

- Start-up visa information sessions – must attend
- Two meetings with an Entrepreneurship Advisor
- Application prepared if given the go-ahead
- Training offered to those who are not ready
- Two deadlines during the year – March and September
- Applications assessed by a 3 member panel with a moderator on stand-by
- Two stage application process
 - 4 minute video
 - Business feasibility Plan

Future plans

- Innovator Visa endorsing body achieved in 2021
- Engagement to continue for 5 years
- Post start-up visa support
- Process may change – keep the 2 stages, but
 - Video and BFP
 - Presentations
- Demand may increase – BREXIT
- May want to encourage particular sectors
- Keep reviewing the process and align with overall direction of travel

Some tips

- Clear guidelines
- Early engagement with potential candidates
- Appropriate training before applying
- Active feedback during the engagement
- Close monitoring and support – all visa holders are part of the Hatchery
- Training when joining the Hatchery
- Dedicated Entrepreneurship Advisor
- Formal reviews at 6 and 12 months
- Record keeping

Some examples

- CommMiniBus - <https://cmbus.org/>
- UKHired - <https://ukhired.com/>
- Musemio - <https://musemio.com/>
- Rice Inc - <https://www.riceinc.com/>
- Z Notes - <https://www.znotes.org/>
- Arcas & Callisto Consulting - <https://www.arcas-callisto.co.uk/>
- Brarista - <https://www.brarista.co/>
- Nodanni - <https://www.nodanni.com/>

QUESTIONS

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