

Praetura Ventures, the Northern VC Powering the Powerhouse

'Our goal is to be on the cap table of every break-out business from the North of England.' With #QVCS, Maddyness profiles different funds to give founders and entrepreneurs the information they need to choose the right investor. Today we interview Jess Jackson, Investment Manager at Manchester-based Praetura Ventures.

Temps de lecture : minute

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I started my career on a graduate scheme at EMIS Health (Then Ascribe) in Bolton, working within Healthcare IT. While it was the sector that interested me initially (I studied Biology at university) I found that what I got most out of Ascribe was seeing how a business operates and grows. Ascribe was seeking investment to scale into other core areas of healthcare, and eventually it was acquired EMIS Group. It was an incredible project to work alongside the executive team on, and to witness the exiting of a business so early on in my career.

I left to join the exited CEO at his other business, Evergreen Group, based in Salford, carrying out Mergers & Acquisitions (all the while learning what exit opportunities look like for founders!) and developing Evergreen's Family Office, which made small Angel investments of circa £50-100K specialising in social impact - including health, energy and education. At the time, there was lots of buzz around what 'social impact' actually meant in business - loads of people thought it was the same as a charity!

After Evergreen, I went to lead Angel Investments at GC Angels -- a

Northwest investor, investing public capital into Seed and Pre-Seed staged businesses. There I built a portfolio of over 30 companies, around 50% of which were female-founder led. Around this time, I also co-founded *Fund Her North*, a collective of senior women in finance to help women entrepreneurs raise investment.

I moved to Praetura as I saw it as a great opportunity to work within a diverse investment team (we are 50/50 male-female) who I could learn from. I work across investments at Praetura, both on our EIS funds for general tech deals, and the GMC (Greater Manchester, Cheshire & Warrington) Life Sciences Fund, looking at local businesses in the health and life sciences space. My experience in accessing and deploying public capital at GC Angels means I can also assist on the fundraising side at Praetura, too.

Which industries are you working in and what interests you?

At the moment, I have been working quite a bit on Praetura's GMC Fund – looking at Health and Life Sciences business across the Northwest. I do have a particular interest in anything femtech or women's' health related and would love to hear from any businesses based in the UK working in this space. We've all heard it before, but women's health is chronically underfunded and under-resourced, and as an investor, I want to do as much as I can to work against this.

What do you look for in a founder?

For me, it's warmth and authenticity first and foremost. As a VC, investing in a startup is as much buying into the founder as it is their business – both pre- and post- investment, I know I will spend a lot of time with the founder so it's important we are a good fit for each other.

Good communication skills are also really important to me. VCs aren't oracles, so it is important that any founder can simply explain what their business does and why we need it, even if it's really technical. If a founder struggles to do this, then this can be a bit of a red flag for me.

In terms of a founder's background, while I notice if they have or haven't founded before, this isn't make or break either way. Indeed, if they have tried before and failed, I just think, hey - the ingredients might be different this time.

Can you talk about Praetura's current portfolio?

Praetura's current portfolio spans from biotech and health, to gaming and recruitment. We are sector agnostic but like to invest in business with a strong tech angle at their core.

I joined the team just months ago, and have been working a lot on our Health & Life Sciences deal flow. Since I joined, our GMC fund has invested in *BlueSkeye AI* - a business leading advancements in the digital health and wellbeing space through artificial intelligence and machine learning, and *LCC* - a leading chemical technology company that manufactures chemical building blocks called chiral components, which are needed to test and develop new drugs.

How has COVID-19 changed the way VC operates?

The move to video calls has made a difference in every industry, but in VC, it has revolutionised pitch events. Pitch events are crucial for founders and VCs alike to network, and since Covid, we have seen a huge increase in these being held online, during the day. This is beneficial to

women VCs and founders, who previously would disproportionately miss these events due to childcare commitments.

What does the future look like? New trends/technologies, changes in the global/local economic landscape?

At Praetura, we are proud to be HQ'd in Manchester and our goal is to be on the cap table of every break-out business from the North of England. Currently, 75% of our portfolio is made up of Northern businesses. Indeed, the Praetura Group was founded on the principal that Northern entrepreneurs generally have poorer access to capital – but there remain amazing businesses coming out of our region (see *Peak AI*, *Modern Milkman* and *Culture Shift* – just to name a few). So, in terms of changes in the economic landscape, we think that the next decade or so will see a significant increase in investment into Northern businesses – you can have a look at Praetura's *White Paper 'Powering the Powerhouse'* to learn more about early-stage investment in the North of England.

In terms of new trends and technologies, we have seen – and will see – more diversity-focussed funds and co-funds emerging, in an attempt to bridge the huge VC funding gap towards anyone that isn't white and male. We will also see a huge increase (as we should) in clean tech and green investment more generally, with more and more corporate venture arms also getting involved.

What makes Praetura different?

Praetura's investment team is 50/50 male-female – this is vital, as data has shown that women are over twice as likely to back other women. We're also a varied team in terms of our professional backgrounds – naturally, some of us are ex-Corporate Finance or Accounting, but others,

like me, have fallen into VC a bit more by accident. But what we all have in common is a drive to fund and support exceptional founders and businesses.

We also pride ourselves on providing portfolio companies with 'More than Money' support. While many VCs will support founders most during their Due Diligence process - and then go quieter once funds have been deployed - for Praetura, it is after we've invested that we really ramp up our support and help our portfolio companies grow. As well as having a dedicated portfolio support team, we also benefit from 8 Operational Partners, all of whom are on our payroll. Our 'OPs' are all ex-industry heavyweights including Dominic McGregor, co-founder of Social Chain, Colin Greene, ex Country CEO for Apple in Seoul and Tokyo, and Andy Barrow, former CTO of ANS Group. 'More than Money's is Praetura's 'secret sauce'.

What one piece of advice would you give founders?

To pick one!

I would say always have a 'pitch in your pocket' -make it short, snappy and sweet! Tell the investor what you've raised so far, what you're looking to raise - and *simply* what you do. Networking events and intro calls don't have to be scary if you've prepped and practised these mini pitches in advance. Always having a 30-second, 3-minute or 10-minute pitch deck ready to deliver won't go amiss, so you can take advantage of opportunities to pitch when you are raising at the drop of a hat. Always be ready.

Jess Jackson is Investment Manager at [Praetura Ventures](#).

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