

Europe's largest climate tech hub, a profile of Sustainable Ventures

With #QVCS, Maddy Ness profiles different funds to give founders and entrepreneurs the information they need to choose the right investor. Today, we speak to Andrew Wordsworth, co-founder and Managing Partner of Sustainable Ventures, Europe's largest climate tech hub.

Temps de lecture : minute

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Can you tell our readers where and how it all began and talk about where you are today?

As an engineer - I've always been interested in innovation and the power of technology to change the world. It sparked when I reviewed the Future Forests business plan - whose aim is to restore biodiversity while fighting climate change - I remember thinking this is exciting.

I launched *Sustainable Ventures* in 2011 from a borrowed meeting room in a basement on the site of a former Spitfire manufacturing site, with a vision to develop commercial solutions to climate change and resource scarcity.

I recognised that as well as giving sustainable startups monetary support, they needed commercial support in order to survive. We needed to build a business that offered climate focussed venture development support, as well as a community of like minded startups to learn from. Because of the state of the sector at the time - under investment and lack of government

support - I knew I had to do it from the ground up and bootstrap the business.

Sustainable Ventures HQ is now the fifth floor of County Hall. Our team of 40 is unparalleled in its expertise across investment, workspaces and business support services. We're Europe's largest climate tech hub, having launched over 500 startups - ranging from agritech to electric car charging - and have created 5,500+ jobs.

Which industries are you working in?

Sustainability covers everything, we break it down into 5 verticals that together cover over 80% of the global carbon footprint:

- Future Energy
- Mobility
- Building Technology
- Circular Economy
- Agritech & Food

We're seeing a lot of emerging startups in sustainable materials. We believe this is due to entrepreneurs and scientists being driven to completely eliminate plastic waste and high carbon materials such as cement.

What do you look for in a founder?

My experience as a founder taught me the need to be resilient and be flexible to adapt when things don't go according to plan (which they very rarely do, particularly if you're pushing the boundaries). Being an entrepreneur is ultimately all about people; you need to work with investors, stakeholders and your team to bring them with you on your journey. Beyond the individual, I often look at how co-founders interact

with each other and how they bring different skills to the start-up. Evidence shows that diverse teams outperform and the best teams are those that have achieved that from the start - 65% of our investment portfolio have diverse co-founders.

Can you talk about your current portfolio?

We've got some incredibly exciting startups in our portfolio, ranging across our five verticals. For example, PheroSyn, an agritech startup, has created species-specific pheromones that target the most prolific and damaging pests instead of pesticides. Or another, Concrete4Change, is decarbonising the concrete industry by adding materials that absorb CO2 into the concrete mix.

What does the future look like?

Climate tech is an attractive, growing sector across the UK. It's very easy in our sector to think that what we're doing is obvious. Clearly, everybody knows climate change is hugely important. It's a long way up the agenda. We don't need to stop.

But the reality is that it's not as far up the totem pole for everyone in the world as we'd like it to be. We're going to need to continue pushing to bring the right technologies to market for a long time. It's evident that we now need the hardware solutions to achieve the environmental targets we've put in place. The ecosystem we've built demonstrates the economic opportunity that the transition to net zero brings; we need to showcase this to those who are unable to look beyond the initial costs. Sustainable Ventures is going to be playing a major role for some time to come.

The appetite is there, so much so we're planning on expanding our ecosystem in a number of places across the UK - the first launching later

on this year in Manchester.

What makes Sustainable Ventures different?

We help early stage startups in a number of ways. We have a unique model that combines funding, workspaces and extra support services - like programmes. We have unrivalled access to a pipeline of over £1B leading climate tech investment opportunities.

The model works - startups that come through the Sustainable Ventures ecosystem have a staggering 85% survival rate - unparalleled compared to most VC funded climate tech startups. Also, 65% of our investments have gone to startups with female or underrepresented co-founders - a figure we plan to continue to grow - and unlike many other VC's, we regularly invest in first time founders and hardware.

What one piece of advice would you give founders?

It's generally observed that you learn more from your failures than your successes (and also that some people wear this as a badge of honor). I think where you really learn is when you are working to overcome the obstacles in trying to turn things around before that happens. I've only had two companies fall where the team and I couldn't turn the corner but I draw comfort from the fact I'd done everything I possibly could to avoid that outcome.

Andrew Wordsworth is the co-founder and Managing Partner of *Sustainable Ventures*.

