

Oxford: Cornerstone of the UK's startup golden triangle

Oxford's reputation as a centre of academia has laid the foundations for the city as a top destination for startups. Here's what founders need to know

Temps de lecture : minute

16 May 2024

Few cities are as synonymous with academic excellence as Oxford. Home to one of the world's oldest and best universities, for decades Oxford has been able to attract the best and brightest from around the globe to study, research, and innovate.

On top of this exceptional foundation has emerged a thriving startup community, sitting alongside London and Cambridge as part of the UK's so-called 'Golden Triangle' of excellence in science, technology, and innovation. The University of Oxford is of course at the heart of this, having produced *more unicorns* than any other institution in Europe—with the likes of LinkedIn, Eventbrite, Monzo, and Onfido all founded by Oxford alumni.

This has made the city a particularly popular destination for life sciences and healthcare businesses: after all, Oxford was the location of the development of the first approved COVID-19 vaccine. Oxford Nanopore is one of the more successful startups to directly spin out of the university, most recently valued at £3.4B after floating on the London Stock Exchange in 2021. Last year, top funding rounds included medtech venture Perpsectum's \$36M raise, while healthcare diagnostics business Caristo raised a \$16M Series A.

So if you're an entrepreneur coming to Oxford, where can you look for funding, hire talent, and seek support for setting up your business? We give you the lowdown on the essentials that Oxford has to offer.

Oxford's enviable venture capital market

Funding is thriving in Oxford: in 2023, Oxford-based startups raised \$786M in venture capital funding, putting it in the top 15 European cities for VC funding.

Oxford Capital is one of the more prominent investors in the city, having invested more than £500M in 100 early-stage firms across retail, fintech, digital health and AI. They've invested in the likes of Curve and Moneybox, and last year led Scan.com's Series A round.

They are also a key backer of the billion-pound fund Oxford Science Enterprises (OSE), which invests in deep tech, health tech and life sciences from the University of Oxford. Their portfolio has already seen several significant exits, including Latent Logic being acquired by Waymo, and Yasa being acquired by Mercedes Benz. They work closely with the Oxford Seed Fund (based out of Saïd Business School and whom they've also backed financially) to invest at a very early stage.

Longwall Ventures is another VC with a close focus on science-based, R&D heavy businesses, their key themes being health, resilience, and sustainability. They backed Caristo in their latest Series A, as well as other businesses including Acunu and Cobalt.

Oxford Innovation Finance (OIF) is one of the oldest and largest angel investment networks in the UK, working with more than 600 angels, and has connected hundreds of businesses with investment over the past 30 years. Every year, the OIF holds multiple investment Showcase events where companies can meet potential investors and pitch for between

£100K to £2M in funding.

Accessing world leading talent in Oxford

Nearly 1000 years old, the University of Oxford has cultivated one of the best reputations around for academia, science, technology, and research. Entrepreneurship sits high up the agenda at the University of Oxford, in particular through Saïd Business School, considered among the world's top business schools. The school's Entrepreneurship Centre not only incorporates venture building into MBA programmes, it hosts investment competitions, accelerators, and even has its own (aforementioned) seed fund.

Based out of the university, *Oxford Entrepreneurs* is Europe's largest entrepreneur society, bringing together more than 77,000 founders from all around the world. It promises to help students "build your next big idea and find your co-founders, investors, and colleagues."

Also based in Oxford is Oxford Brookes University, which ranks highly for computer science, engineering, biological sciences, among other humanities subjects. Oxford Brookes attracts a large international population, who comprise 17% of the student population.

Where to find support in Oxford

Oxfordshire has one of the highest startup survival rates in the UK, at 44%. This is a huge credit to the collaborative spirit of the entrepreneurial community, which offers mentorship, guidance, and a helping hand to newcomers.

The *Oxfordshire Local Enterprise Partnership (OxLEP)* is a local organisation supporting innovation and economic growth. As well as providing free and tailored support to local businesses, they are focused

around helping upskill young people across Oxfordshire and get them ready for the modern workplace.

Founders & Funders is a community and digital event series that brings Oxford and Harvard alumni, founders, and investors together for keynotes, knowledge exchanges and more. It is predominantly angled towards science-based businesses, but events are increasingly focused on AI, medtech, and climate tech.

The city has a number of innovation centres and incubators, ideal locations for companies in the science sector. These include the *Oxford Science Park* and *Culham Science Centre*, which provide state-of-the-art facilities for research and development, from labs and workspaces, as well as business support around accessing research and funding schemes, helping with strategic decision making, and access to potential clients and experts.

Despite its size, with a population of just 150,000, Oxford easily punches above its weight when it comes to startup success. Founders looking to locate there are well poised to scale their business beyond the city's historic streets and onto the global stage.

The Commercial Department of the British Embassy in Paris provides support to French companies wishing to set up in the UK. Click [*here*](#) to find out more.



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