



Northern Accelerator programme leads

Jul 23, 2021 17:20 BST

Multi-million pound boost for North East company creation

Having launched an impressive 34 businesses to date, North East university collaboration Northern Accelerator has been awarded a further £3.6m from Research England to continue its successful programme, expanding its partnership in the North East and rolling out its flagship support model to universities in the South of England.

Northern Accelerator was set up to develop the ecosystem for creation of spin-out businesses from the North East's universities, strengthening the

region's knowledge economy and helping address regional imbalance. Funded by Research England's Connecting Capability Fund and the European Regional Development Fund, Northern Accelerator brings together academics and business leaders, with a host of funding and support, to form sustainable businesses that create more and better jobs.

Carolyn Horrocks, IP Commercialisation Manager in Northumbria's Research and Innovation Services team, said: "Northumbria University has a rapidly growing research portfolio with ambitions to take more of our innovations to market for the benefit of our community and economy. Northern Accelerator's unique integrated support enables us to harness our research and create innovative businesses that address real-world challenges, making a difference in this region and beyond."

An expanding partnership

From July, Teesside University has joined the universities of Northumbria, Durham, Newcastle, and Sunderland, expanding the partnership across the whole of the North East and further strengthening the pipeline of innovative commercial opportunities coming from the region's world-class university research.

Northern Accelerator's flagship support programme, Executives into Business, which has seen 34 experienced business executives leading spin-out businesses through their start-up stage and beyond, has attracted national attention for its success and will now be adopted by the award-winning enterprise partnership, SETsquared, consisting of the universities of Bath, Bristol, Exeter, Southampton and Surrey.

As well as launching a series of highly investible innovative businesses, Northern Accelerator's support offering has seen over 200 academics trained in impact and entrepreneurship, and £2.1m funding awarded to academics to progress 50 research projects closer to commercialisation.

A Northern Accelerator Seed Investment Fund, managed by Northstar Ventures, has invested a total of £1.8m into 9 businesses, and this will act as a cornerstone for the development of a much larger long-term venture capital fund for university spin-outs in the region.

The additional funding from Research England's Connecting Capability Fund will allow the partnership to continue this support offering for an additional two years, further developing the pipeline of investible spin-out propositions, as well as introducing a new scale-up programme, for a few businesses deemed to have significant high growth potential.

Dr Tim Hammond, Northern Accelerator Project Lead, said: "Northern Accelerator evolved from an initial Executives into Business programme into a full programme of support and we're really bolstering the region's innovation ecosystem with the creation of a long-term venture capital fund for spin-out businesses. It is fantastic to receive confirmation that we've been successful in our bid for further CCF funding, allowing us to continue the good work already undertaken to contribute to regional prosperity and societal impact."

Alan Welby, Innovation Director at North East Local Enterprise Partnership, added: "Having the right funding and innovation infrastructure in place on a regional level is vital to create the conditions for spin-out businesses to grow and flourish and, in that respect, Northern Accelerator plays an important role. I am delighted that Northern Accelerator has received follow-on funding. It proves that that programme is delivering well – onwards and upwards!"

Northumbria's latest spinout company, PulmoBioMed, was founded by Associate Professor of Cellular and Molecular Sciences, Dr Sterghios Moschos. The creation of the medtech company, whose lead product for collecting breath samples could revolutionise diagnosis of a range of diseases, including Covid-19, was supported by Northern Accelerator. Read more about PulmoBioMed and its innovative aerosol collecting device, PBM-Hale™, on the [news pages of our website](#).

Northumbria is a research-rich, business-focused, professional university with a global reputation for academic excellence. Find out more about us at www.northumbria.ac.uk --- Please contact our Media and Communications team at media.communications@northumbria.ac.uk with any media enquiries or interview requests ---

Contacts



Rik Kendall

Press Contact

PR and Media Manager

Business and Law / Arts, Design & Social Sciences

rik.kendall@northumbria.ac.uk

07923 382339



Andrea Slowey

Press Contact

PR and Media Manager

Engineering and Environment / Health and Life Sciences

andrea.slowey@northumbria.ac.uk

07708 509436



Rachael Barwick

Press Contact

PR and Media Manager

rachael.barwick@northumbria.ac.uk

07377422415



James Fox

Press Contact

Student Communications Manager

james2.fox@northumbria.ac.uk



Kelly Elliott

Press Contact

PR and Media Officer

kelly2.elliott@northumbria.ac.uk



Gemma Brown

Press Contact

PR and Media Officer

gemma6.brown@northumbria.ac.uk