UNIVERSITY OF CAMBRIDGE

ENTREPRENEURSHIP AT THE UNIVERSITY OF CAMBRIDGE

2025/6

CAMBRIDGE INNOVATION & ENTREPRENEURSHIP

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FOREWORD

Whenever I have the opportunity to speak with founders emerging from the University, I am struck by both their brilliant ideas and their shared determination to address society's most pressing challenges. Whether advancing next-generation therapeutics, reimagining sustainable technologies, or deploying cutting-edge AI, they reflect a deeply held belief at the University: knowledge is most powerful when it creates real-world benefit.



It was one of the reasons I was attracted to Cambridge. I was drawn by the University's ambition to lead in teaching and research excellence, but also its investment into ensuring that innovation and entrepreneurship are embedded within its culture - and that ground-breaking discoveries are supported to move beyond the University and into the world. That ambition is reflected in the University's economic impact, which contributes around £30bn each year to the UK economy.

This success has not happened by accident. It is the result of sustained, strategic engagement in creating an environment where ideas can move efficiently from research into application. Entrepreneurship is championed across the University through more than 100 activities and groups that support start-ups, providing the skills, networks, investment and space needed to turn ideas into impact.

Together, we have created an ecosystem that offers a safe place to take risks, supported by a generous network of mentors and partners from across the wider Cambridge innovation community. This report provides a snapshot of some of the people, programmes and successes that have grown from this environment, while also pointing to the opportunities ahead. Looking forward, we remain committed to strengthening these entrepreneurial pathways even further and I am excited to see this momentum continue to grow..

PROFESSOR DEBORAH PRENTICE
VICE-CHANCELLOR

CAMBRIDGE: A GLOBAL INNOVATION ECOSYSTEM

Cambridge does not fit any conventional mould.

This small city, an hour from London, continues to generate achievements far out of proportion to its size. What began as a concentration of world-class research has evolved into a thriving innovation ecosystem. It is has become firmly established as a scientific and technological supercluster that fuels economic growth, attracts global talent, and drives real-world impact.

At the heart of this ecosystem is the University of Cambridge: both an engine of growth and a beneficiary of the city's extraordinary dynamism. The University's research excellence and entrepreneurial culture have seeded hundreds of companies, from deep tech startups to global success stories. In turn, the surrounding ecosystem - rich with investment, flexible workspaces, specialist support, and a vibrant community - amplifies and accelerates that innovation, drawing researchers, founders, and investors from around the world.

Often described as the Cambridge Phenomenon or Silicon Fen, this connected cluster of ideas, skills, and ambition continues to evolve and is attracting funding and investment from government, industry and investors. It brings together exceptional science, visionary people, and committed partners, all working collaboratively to tackle global challenges and change lives.

29
unicorn companies born in Cambridge

150
business clusters in 20-mile radius around Cambridge

£25bn
in annual turnover generated by knowledge intensive firms

#1
most intensive science and tech cluster in Europe and second in the world

72k+
people work for knowledge intensive firms

£222bn
combined value of Cambridge's tech ecosystem in 2025

CAMBRIDGE ALUMNI HAVE FOUNDED 2,600 VC-BACKED STARTUPS, MORE THAN ANY OTHER EUROPEAN UNIVERSITY.*

* Source: Dealroom, 2025.

CAMBRIDGE IS THE GLOBAL NUMBER ONE SCIENCE AND TECHNOLOGICAL (S&T) CLUSTER.*

According to the Index, the Cambridge cluster filed 6,582 patent applications and published 37,136 scientific articles per 1 million inhabitants over the past 5 years.

*SWIPO Statistics Database, June 2026



A COLLECTIVE AMBITION FOR CAMBRIDGE

Cambridge has been identified by Government as a critical driver of the UK's future economic growth, with its depth of research excellence, innovation capability and entrepreneurial talent recognised as a strategic national asset.

This role is strengthened through its position within the Oxford–Cambridge Growth Corridor and the UK's Golden Triangle linking Cambridge, Oxford and London. Together, these interconnected ecosystems form one of the world's most powerful innovation regions.

- **National recognition of Cambridge's role in growth:** The Government has identified Cambridge as a cornerstone of its strategy to catalyse UK science and technology, with an existing contribution of over £30bn to the UK economy.

- **The Oxford–Cambridge Growth Corridor:** A long-term vision to connect two globally significant innovation ecosystems, strengthening collaboration, skills, infrastructure and investment across both cities to unlock productivity and growth. It is expected to add £78bn to the UK economy by 2035.

- **A flagship city-centre innovation hub:** Government has committed £15m towards the University of Cambridge's proposal for a new large-scale innovation hub in the heart of the city, modelled on The Engine in Boston and Station F in Paris. It will be designed to bring together brilliant tech and life sciences companies, entrepreneurs and investors in one location to deliver innovation at scale.

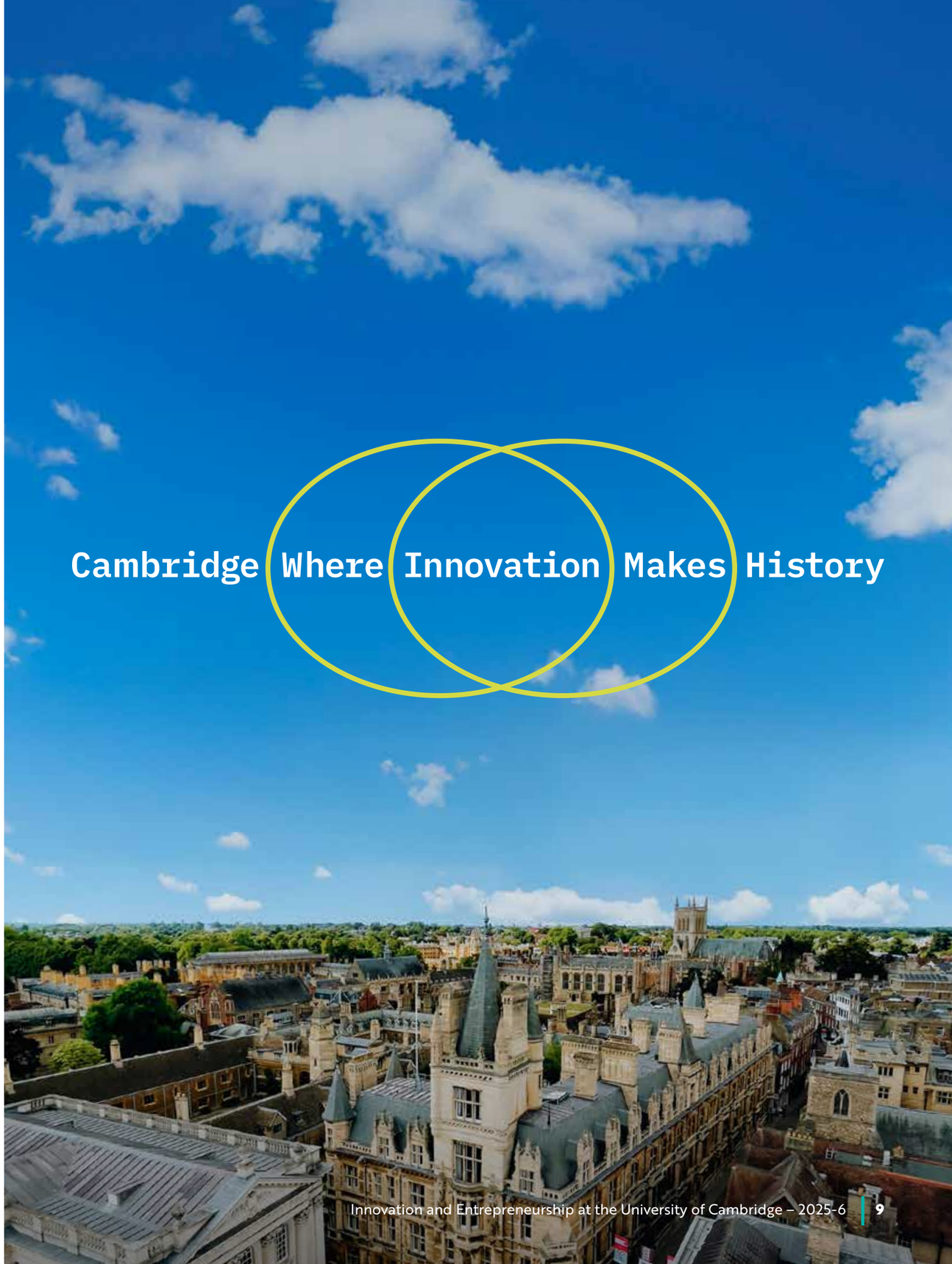
The Hub is expected to double the rate of unicorns produced, the amount of venture investment, and the number of new companies formed.

The 2.7-acre site is situated in the heart of the city, a few minutes' walk from the railway station (about 45 minutes to London and 35 minutes to Stansted International Aiport).



> "We want Cambridge to be the best place in the world to make ground-making discoveries and translate them into world-changing businesses."

DR KATHRYN CHAPMAN
EXECUTIVE DIRECTOR, INNOVATE CAMBRIDGE



THE UNIVERSITY'S IMPACT

OUR IMPACT IS REFLECTED IN VACCINES AND STROKE RECOVERY TOOLS TO CLEAN ENERGY AND NEUROINCLUSIVE DESIGN

At the core of the Cambridge ecosystem sits the 800-year-old University of Cambridge, renowned for its rich history of innovation and the birthplace of groundbreaking discoveries, from the jet engine to the structure of DNA, to monoclonal antibodies and plastic electronics. It stands as a formidable innovation engine within the UK and a vibrant hub where brilliant minds converge to tackle the world's most pressing challenges.

> "Cambridge is a safe place to do risky things."

DR ANDY RICHARDS CBE
LIFE SCIENCES SERIAL ENTREPRENEUR

500+

SPINOUTS* PRODUCED OUT OF THE UNIVERSITY OF CAMBRIDGE SINCE 1960, WITH A COMBINED MARKET CAPITALISATION OF OVER

£40bn

*Source: HE-BCI

The depth and breadth of teaching and research is the result of a culture of academic freedom and excellence that connects the discovery of new knowledge with the expertise to turn ideas into companies and organisations that change people's lives.

The University has actively sought to maximise its societal and economic impact by supporting spinout and start-up companies created with the purpose of commercialising Cambridge research; the vast majority of technology companies in the 'Cambridge Cluster' are connected to the University in some way: they are either based directly on University research, are founded or staffed by Cambridge graduates, or work collaboratively with University researchers to find solutions to business problems.

The University of Cambridge has not only been fundamental in creating and spinning-out some of the greatest Cambridge success stories but has helped harness a winning combination of venture capital, government-supported capital investment and infrastructure funding through a strategy of investing in innovation and commercialisation.

Cambridge Enterprise, the innovation arm of the University, has played a pivotal role by supporting and encouraging University of Cambridge innovators, experts, and entrepreneurs to use commercial avenues to develop their ideas and expertise.



THE UNIVERSITY'S ECONOMIC IMPACT

The total economic impact* of the University is estimated at £29.8bn and includes £23.1bn – from the University's research and knowledge exchange activities (including commercial companies spun out from, or closely associated with, the University and other commercial activity carried out at the University)

The report estimated that the University supports more than 86,000 jobs across the UK, including 52,000 in the East of England, and contributes over £13bn in gross value added (GVA).

FOR EVERY £1 THE UNIVERSITY SPENDS, IT CREATES £11.70 OF ECONOMIC IMPACT.

*Source: London Economics

FOR EVERY £1m OF PUBLICLY FUNDED RESEARCH INCOME THE UNIVERSITY RECEIVES, IT GENERATES £12.65m IN ECONOMIC IMPACT ACROSS THE UK.

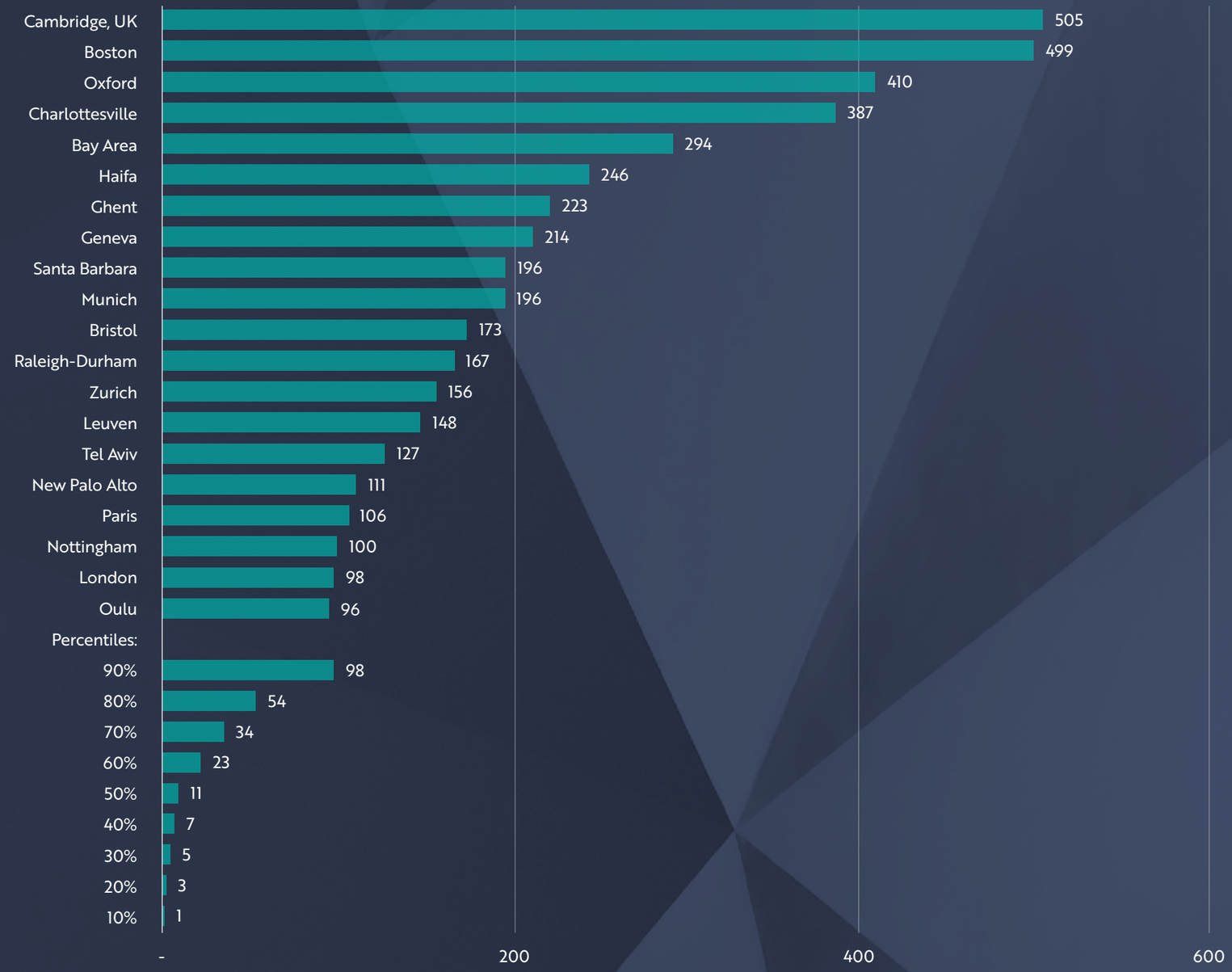
BUILDING SOLUTIONS TO GLOBAL CHALLENGES

Cambridge startups are applying research excellence and entrepreneurial ambition to deliver solutions to some of society's most difficult problems. The graph to the right shows just a snapshot of the past year.

CAMBRIDGE IS RANKED

#1 **FOR ALUMNI RAISING >$10m** (per inhabitant)

PER INHABITANT NUMBER OF UNIVERSITY ALUMNI WHO RAISED >$10m*



*Source: Dealroom

SPINOUTS TRANSFORMING OUR WORLD

T-THERAPEUTICS

TRANSFORMING THE CLINICAL LANDSCAPE FOR CANCER PATIENTS

RAISED
£91m
in Series A extention

T-Therapeutics was founded with a clear mission: to treat cancers that are currently untreatable. Although breakthroughs in immuno-oncology, which work by training the body's own T cells to target cancer cells, have been driving advancements in our battle with cancer, current approaches are limited, only working in some cancers and lacking specificity, which can cause significant side effects.

Built on the foundations of research from Professor Allan Bradley in the University's Department of Medicine, and previously at the Wellcome Sanger Institute, the company's OpTiMus® platform is a groundbreaking solution addressing these shortfalls. It creates a near-unlimited database of optimal T cell receptors (TCRs) which are used as building blocks for new therapies to unlock the immune system's potential for cancer-specific solutions.

Although the primary focus is on cancer treatment, T-Therapeutics has ambitions to expand its TCR-based medicine pipeline to target various autoimmune disorders too.

> "Our transformative medicines tackle upstream disease-drivers that can have pan-indication impact. We are delighted to have significantly added to our Series A financing, which we see as a strong validation of both our technology and our progress to date. I would like to thank Tencent and BGF for their belief in our potential, as well as all our existing investors for their continued support."

THEODORA HAROLD
CEO OF T-THERAPEUTICS

CAMBRIDGE GAN DEVICES

DEVELOPING GREEN SOLUTIONS FOR EVERYDAY ELECTRONICS

RAISED
$32m
in Series C funding

Cambridge GaN Devices (CGD) was spun-out from the University of Cambridge by co-founders Dr Giorgia Longobardi and Professor Florin Udrea in 2016, with the goal of pushing the limits of semiconductor (GaN) properties to make greener electronics possible.

Built on a decade of research in the power device group at the Department of Engineering, the company has developed a range of GaN power devices, ICeGaN™, that are much higher performing than state-of-the-art silicon-based devices, enabling significant reductions in the size and weight of power converters, while producing energy efficiencies as high as 99 percent.

The company's range of ICeGaN™ transistors are customised for applications in critical markets, such as consumer and industrial Switch Mode Power Supply, lighting, data centres, and automotive HEV/EV.

CGD has already made remarkable progress, successfully closing a $32m Series C funding round. This funding will be used to expand its operations in Cambridge, North America, Taiwan and Europe.

> "To take just one application example, if all data centres were to adopt GaN, this would save 12.4TWh of electricity per year, or 9m tons of CO_2 - the equivalent of taking 1.9m internal combustion engine vehicles off the road for a year."

DR. GIORGIA LONGOBARDI
CO-FOUNDER & CEO, CGD

SPINOUTS TRANSFORMING OUR WORLD

RIVERLANE

UNLEASHING THE POWER OF QUANTUM COMPUTERS

Trailblazer Dr Steve Brierley was a senior research fellow in computational mathematics at the University of Cambridge when he founded quantum computing, Riverlane, in 2016. The spinout was the culmination of years of research, driven by his conviction that quantum computing has the potential to accelerate human progress and solve global challenges from climate change to drug discovery.

Since then, he has successfully grown the company to nearly 100 people, raised over £38m in funding, and has recently been awarded an OBE for his services to Quantum Computing.

Riverlane has been instrumental in turning quantum hype into reality, by developing a breakthrough Quantum Error Correction stack that solves one of the biggest challenges for the sector of reducing the error rates in quantum computers to help them achieve useful scale.

The company is partnering with many of the world's leading quantum hardware companies, university labs and government agencies to build and implement the stack and the latest funding round will be used to accelerate its development and scale further.

RAISED OVER

£125m

in late Series C funding

> "Solving quantum error correction – one of the defining scientific challenges of our times – will enable quantum computers to accurately simulate the true complexity of nature. We haven't even begun to imagine the many ways such technology will positively transform our world."

DR STEVE BRIERLEY
FOUNDER AND CEO, RIVERLANE

CENTESSA PHARMACEUTICALS

REDEFINING HOW MEDICINES ARE MADE

In 2021, Centessa Pharmaceuticals plc, wholly owned subsidiary of Eli Lilly and Company, acquired three University of Cambridge spinouts: ApcinteX, Morphogen-IX, and Z Factor. The new company was launched with $250m in Series A financing, led by blue-chip investors.

In addition to the three Cambridge spinouts, Centessa acquired a further seven biotechs and went on to raise $330m in one of the largest initial public offerings by a biotech in 2021.

The company has become a significant player in the biopharmaceutical field, respected for its robust pipeline of therapeutics addressing various conditions such as hemophilia, solid tumors and sleep-wake disorders. The unique business model also allows it to combine the flexibility of small-scale biotechs with the support of a large corporation.

It operates with the conviction that each one of their programmes has the potential to change the current treatment paradigm and establish a new standard of care.

RAISED

$330m

in Nasdaq listing

> "Centessa is at the forefront of orexin science, and we've built a potential best-in-class portfolio of OX2R agonists with a level of depth and breadth that could help redefine what's possible in neuroscience."

DR MARIO ALBERTO ACCARDI
CEO, CENTESSA PHARMACEUTICALS

WHAT MAKES THE UNIVERSITY SUCH A POWERHOUSE?

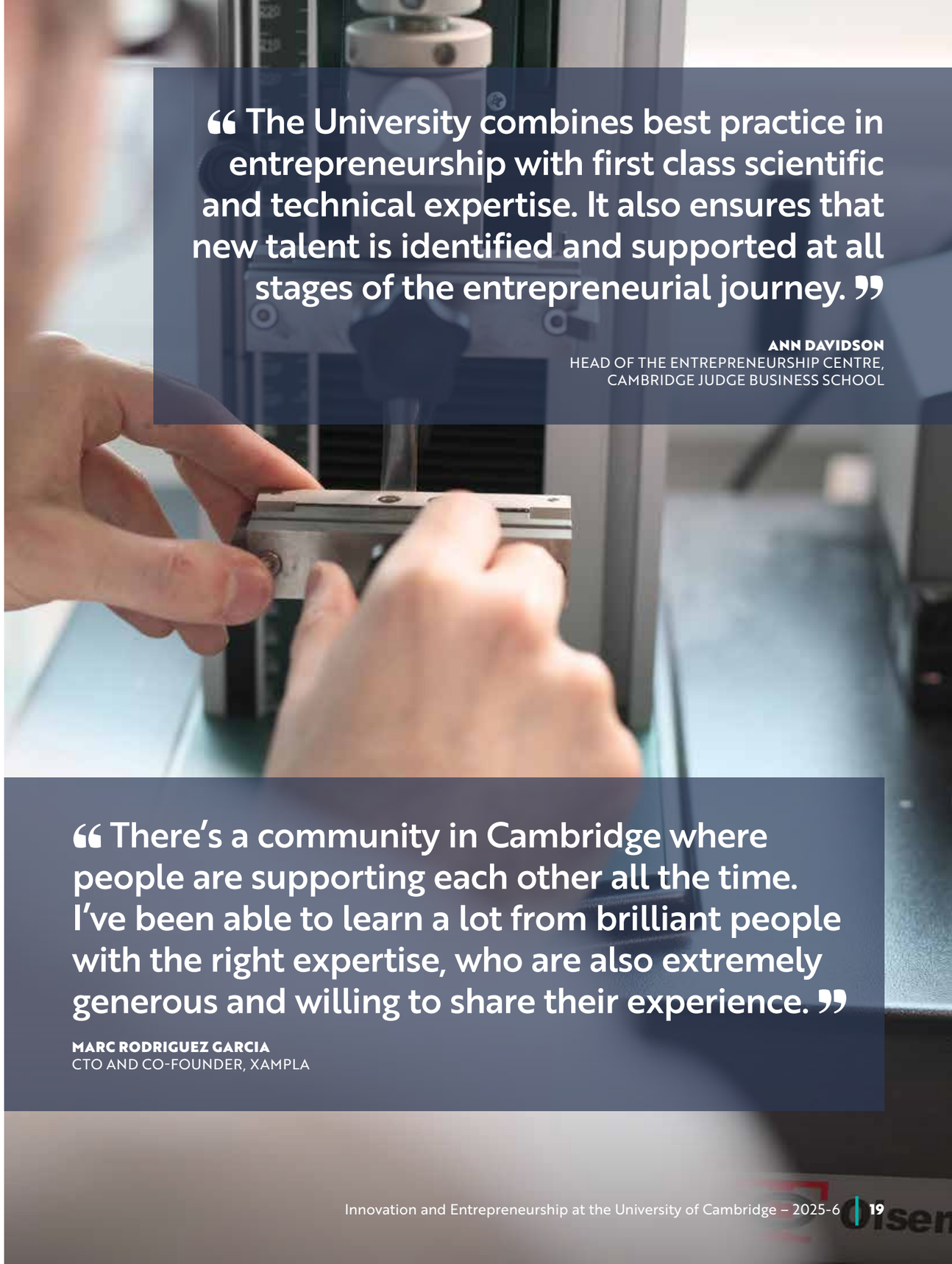
One of Cambridge's greatest strengths is its commitment to fostering an environment conducive to innovation. The University's extensive network of research centres, laboratories and incubators provides researchers, entrepreneurs and students with the resources and support needed to turn bold ideas into tangible solutions. From the Cavendish Laboratory, where the structure of DNA was famously unravelled, to the Cambridge Centre for AI in Medicine, Cambridge continually pushes the boundaries of knowledge and innovation.

The University's emphasis on entrepreneurship encourages students and researchers to explore the commercial potential of their ideas; it offers a range of programmes and initiatives aimed at nurturing entrepreneurial talent, from business accelerators and incubators, to entrepreneurship courses and societies. By equipping individuals with the skills, knowledge and resources needed to turn ideas into reality, Cambridge cultivates a new generation of innovators who are poised to shape the future of the UK's economy and society.

The University is home to over 95 initiatives that support entrepreneurship and innovation delivered by colleges, academic departments and University subsidiaries. Together they form the University Enterprise Network (UEN), a community of peer learning and sharing of best practice.

The UEN created Innovation and Entrepreneurship Cambridge (IE Cambridge) to serve as the central hub for all the University's entrepreneurial activities. It acts as a resource to champion and convene entrepreneurship across the University.

IE Cambridge continues to be instrumental in convening innovation and entrepreneurship activities across the University and wider ecosystem, acting as a central hub to help entrepreneurs navigate the rich support on offer. This breadth of activities was illustrated in the first Innovation and Entrepreneurship at the University of Cambridge report, a compelling overview showcasing the University as a powerhouse of entrepreneurship.



> "The University combines best practice in entrepreneurship with first class scientific and technical expertise. It also ensures that new talent is identified and supported at all stages of the entrepreneurial journey."

ANN DAVIDSON
HEAD OF THE ENTREPRENEURSHIP CENTRE, CAMBRIDGE JUDGE BUSINESS SCHOOL

> "There's a community in Cambridge where people are supporting each other all the time. I've been able to learn a lot from brilliant people with the right expertise, who are also extremely generous and willing to share their experience."

MARC RODRIGUEZ GARCIA
CTO AND CO-FOUNDER, XAMPLA

THE INNOVATION & ENTREPRENEURSHIP NETWORK

Collectively the IEN provides support at every stage of the entrepreneurial journey from thinking to acting. Aspiring entrepreneurs can travel through the network, accessing the right programme or activity at each step, eventually reaching the point where they have secured funding and are fully launched.

This graphic demonstrates just a few of the initiatives on offer for illustrative purposes.

ENTREPRENEURIAL THINKING

ENTREPRENEURIAL ACTING

Networking, Events & Societies

- CUTEC Cambridge University Technology & Enterprise Club
- Wolfson College Cambridge
- Cambridge Femtech Society
- University of Cambridge Alumni Camentrepreneurs
- Cambridge University
- Hughes Hall
- Johnian Entrepreneurs' Club

Enterprise & Innovation Programmes

- i-Teams
- MIT Cambridge
- p2i
- Founders/Sync at the University of Cambridge
- IE Cambridge Innovation & Entrepreneurship Enterprise Education Programme
- Cambridge Gravity
- Homerton Changemakers
- Trinity Hall Entrepreneurs Network

Competitions

- Entrepreneurship Lab King's College Cambridge
- Trinity Bradfield Prize
- Centre for Global Equality
- Pembroke College Cambridge
- Lucy Cavendish College University of Cambridge

Venture Builders

- CJBS EC Entrepreneurship Centre
- DE Downing Enterprise
- impulse Maxwell Centre for tech innovators
- Founders/Start at the University of Cambridge

Venture Support

- Accelerate Cambridge
- University of Cambridge Judge Business School
- Canopy
- ideaSpace
- Carbon13

Investment

- Cambridge Enterprise Ventures
- Cambridge Enterprise

UNIVERSITY SUPPORT FOR ENTREPRENEURS

The following are just a few examples of the many entrepreneurial support providers from across the University.

BIO-SPARK FELLOWSHIPS

Bio-spark is an eight-month entrepreneurial fellowship (October–June) supporting early-career academics exploring careers in business and enterprise.

Through hands-on experience, industry connections and mentorship, the programme offers a pathway into biotech, pharma, venture capital and startup formation, alongside PhD and postdoc responsibilities.

Bio-spark offers practical experience, connections and support to help academics explore opportunities beyond academia.

Three fellowship pathways are available:

- Exploring – Networking with industry partners and biotech role models in Cambridge.
- Challenge-solving – Industry internships and collaborative problem-solving with partner companies.
- Company-seeding – Mentorship and funding opportunities to develop startup ideas.

CAMBRIDGE UNIVERSITY TECHNOLOGY & ENTERPRISE CLUB (CUTEC)

Cambridge University Technology and Enterprise Club (CUTEC) was founded in 2003 to support scientific entrepreneurship in Cambridge. It is a leading student-run organisation that seeks to nurture and enhance the entrepreneurial spirit among academics and students.

The club hosts the annual Technology Ventures Conference connecting entrepreneurs, academics, investors, and business professionals in Cambridge. The conference is one of the world's largest student-run entrepreneurial events, attracting high profile venture capitalists, entrepreneurs, and angel investors from around the world.

CUTEC aims to:

- Connect – to promote networking between students, experienced entrepreneurs, startups, investment partners, advisors and alumni
- Inspire – to spread ideas about technology and business to promote entrepreneurship and creation of value
- Enrich – to foster an entrepreneurial culture in technology and strengthen networking, teamwork, and business knowledge.



> "You can be both scientist and businesswoman in the right environment, and Cambridge has that."

NADIA RADZMAN
RESEARCH ASSOCIATE, SAINSBURY LABORATORY

ENTREPRENEURSHIP CENTRE (CJBS)

EnterpriseTECH offers a dynamic blend of education and practical experience tailored for the entrepreneurially-minded STEM researcher or professional.

On this 10-week programme, you'll learn core aspects of entrepreneurship, innovation-driven problem-solving, strategic market navigation and value creation, while exploring your entrepreneurial potential in a multidisciplinary team working on a real-world early-stage technology that the programme provides.

By joining EnterpriseTECH, you become part of an innovative community where learning translates into real-world applications for early-stage technologies and ventures. Whether you join us as a student, an inventor with a technology, or a professional keen on guiding the next generation of entrepreneurs as a supervisor, EnterpriseTECH offers a unique platform to learn, engage, contribute, and grow.

The programme is ideal for people new to business school learning and who have other work commitments.

I-TEAMS

i-Teams brings together multi-disciplinary teams of PhDs, Postdocs and Masters students to conduct primary market research for groundbreaking University inventions. Teams interview relevant industry and sector experts, providing evidence-based recommendations to the inventors, and learning hands-on commercialisation skills.

i-Teams runs projects in Cambridge during each Cambridge University term. In 2026-27 there will be FIVE different i-Teams courses, including the NEW i-Teams run in partnership with Cambridge Zero.

- Innovation i-Teams – investigates the best market approach for commercialising an innovation, and asks the key question of whether it addresses a real market need. Michaelmas and Easter
- Development i-Teams – investigates how new innovations can be used to improve people's lives in the developing world in a sustainable way. Michaelmas and Easter.
- Medical i-Teams – investigates the best commercialisation approach for a new medical or health-related technology, including treatments, diagnostics and research tools. Lent term.
- Social i-Teams – investigates the best market approach for developing the innovation, and asks the key questions of whether it addresses a real market need, and whether there is a route to funding. Michaelmas term.
- NEW Climate i-Teams – focuses on new technologies designed to tackle global climate change, sustainability and the challenge of creating a zero carbon world. Michaelmas Term.

KING'S COLLEGE ENTREPRENEURSHIP LAB

The King's E-Lab offers a year-long extracurricular programme for students (from undergrads to postdocs) to learn how to assess opportunities, conduct market analysis and prepare business plans, as well as learning the basics of venture finance, pitching and managing dynamic teams.

The goal is to help students develop an entrepreneurial mindset, which can then be applied to their own business project, social enterprise or research project.

Alongside the programme is a speaker series where students can hear from high-calibre founders, investors, scientists, inventors, CEOs and managers of established companies, as well as startups and many more.

Every term the King's students are joined by an Entrepreneur in Residence, a renown professional who will provide them with mentoring, guidance, practical advice and connections to help them succeed in their entrepreneurship journey.

MAXWELL CENTRE - IMPULSE PROGRAMME

The impulse Programme, based at the Maxwell Centre, is an established 12-week programme specifically for technology innovators, offering opportunities for both entrepreneurship and intrapreneurship. Run as a mentoring programme, impulse leverages decades of deep science, tech research, and expertise from top-tier entrepreneurs within the city's expansive tech ecosystem to foster a new generation of entrepreneurs and intrapreneurs.

Impulse takes place once a year, from the end of April to the middle of July, and comprises three modules with follow-up support through masterclasses and alumni mentoring. It is delivered through industry mentoring, one-to-one advice, investor pitch sessions, market research, workshops, and networking. Spreading the programme over a period of time allows participants to digest the content and refine their ideas through customer research and the mentorship process. During the first and last weeks of the programme, participants are encouraged to attend in person, although these sessions are also run in a hybrid format.The impulse Programme is open to anyone.

The fees for University of Cambridge members are:

- Uni staff /students: £1,750
- Ext. participant self-funding: £4,250
- Ext, participant, funded by employer/institution: £7,000

There are a number of sponsored "Fellowship" places available via impulse partners from the Cambridge ecosystem for both Cambridge and external participants. The application window typically opens in September/October.

MILNER THERAPEUTICS INSTITUTE - FRAME SHIFT BIO-INCUBATOR

Frame Shift provides unique space for startups and SMEs to work side-by-side with other startups, pharma and academic scientists in an ecosystem physically and culturally designed to spark collaboration and entrepreneurship. It has a particular focus on R&D intensive companies working in areas related to the MTI's expertise (e.g. functional genomics, early target discovery, therapeutics).

Frame Shift offers:

- Wet lab space and write-up desks at the heart of the Cambridge Biomedical Campus
- Potential for interactions with clinicians, researchers and drug discovery scientists at the University and hospitals on the biomedical campus
- Advice and research input from the MTI research teams
- Know-how and expertise of representatives of the 12 Milner affiliated pharma companies that are part of the Milner Consortium
- Membership of an exclusive network of 70+ affiliated global pharma and biotech companies, and access to MTI events including the annual Milner Therapeutics Symposium

Companies usually join Frame Shift as a team of one to three people and stay for 18-24 months. During this time, many secure successful funding, enabling their teams to expand and move out to other premises by the time their teams have exceeded eight people in the MTI.

PEMBROKE COLLEGE - THE PARMEE PRIZE

The Parmee Prize welcomes applications from all stages of the entrepreneurship journey. Training and mentoring from Richard helps applicants develop their business idea and shortlisted candidates are given pitching training before pitching their business to a panel of judges. The winning applicant gets £2000 to develop their business and receives mentoring support from Richard.

Past winners come from a diverse range of fields, and include:

- a wearable braille reader
- an AI-powered bill of quantities generator that can 'read' architectural plans
- an AI tool that autogenerates discharge summaries

We welcome applications from individuals and teams, but the lead applicant must be a Pembrooke College undergraduate or postgraduate student.



"The programme (Postdoc Venture Creation Challenge*) guided us through every stage of the entrepreneurial journey."

PAWAN SHRESTHA
CEO, LARK OPTICS

*Formerly the Chris Abell Postdoc Business Plan Competition

FOUNDERS
At the University of Cambridge

ACCELERATING BRILLIANCE

Founders at the University of Cambridge is a strategic initiative that equips founders for growth through capital investment, multi-stage programmes, intensive mentoring and a global community of experts, delivered by Cambridge Enterprise.

At the heart of its mission to 'Accelerate Brilliance' is access to an exceptional network of founders, investors and senior executives. Together they have, so far, collectively founded over 100 companies and backed over 800 ventures currently worth over £15bn.

THE PROGRAMMES

FOUNDERS At the University of Cambridge /SYNC

Uniting ambitious people from key disciplines to create groundbreaking AI and software startups.

Pre-company talent accelerator.

Backing individuals to build teams.

- Phased 10-week co-founder matchmaking programme.
- Fee-free, with monthly stipend for Founders and possibility of investment.
- Ideation sprints, masterclasses, mentorship.
- Further six months of scheduled touchpoints.

FOUNDERS At the University of Cambridge /START

Transforming science and tech-led startups into commercially viable ventures.

Pre-seed company accelerator.

Preparing early-stage companies for investment.

- 14-week intensive programme focused on developing market, team and investment.
- Pitch opportunity at London-based Investor Day, with over 200 investors.
- £40k funding guaranteed, with a further £160k syndicated funding for those meeting specified milestones.



IE CAMBRIDGE
INNOVATION & ENTREPRENEURSHIP

IE Cambridge is the University's dedicated innovation and entrepreneurship hub. It acts as the front door for aspiring entrepreneurs - from undergrads through to faculty - to effectively navigate the wealth of support on offer.

Launched in May 2023, IE Cambridge promotes all the University's innovation and entrepreneurship initiatives, and connects University entrepreneurs with the wider ecosystem. It signposts people to the right activity for whatever stage they're at on their entrepreneurial journey, and provides them with useful, relevant resources.

The CONNECT: IE CAMBRIDGE app is the digital network for support providers, future innovators and entrepreneurs, and those who play a part in the journey.

Be part of the community and download the app today.

Download on the App Store

GET IT ON Google Play



“ Through IE Cambridge we are helping future entrepreneurs connect to the full ecosystem and the expertise and knowledge that has been the bedrock of its success. ”

CAROLINE HYDE
HEAD OF ENTREPRENEURSHIP AND ECOSYSTEMS, CAMBRIDGE ENTERPRISE

VISION

TO CHAMPION AN **ENTREPRENEURIAL CULTURE** WHERE **ENTERPRISING MINDS** FROM WITHIN THE UNIVERSITY ARE **EFFECTIVELY SUPPORTED** TO MAKE THEIR IDEAS A REALITY.

PURPOSE

TO **BE THE CONVENER** OF **INNOVATION** AND **ENTREPRENEURIAL ACTIVITY** AT THE UNIVERSITY OF CAMBRIDGE.

IE CAMBRIDGE IN ACTION

EVENTS

IE EXPO
A yearly event to showcase all the entrepreneurial support available

4 O'CLOCK CLUB
a term-time-only innovators meetup, bringing together the Cambridge ecosystem.

POSTDOC VENTURE CREATION CHALLENGE
supporting busy University of Cambridge postdocs interested in taking their first steps into creating a venture from their research.

RISINGWISE
an award-winning joint programme for women researchers in STEMM delivered by Cambridge and Oxford universities.











RESOURCES

ENTREPRENEURSHIP SUPPORT GUIDE
A comprehensive guide, available both in print and online, listing all the innovation and entrepreneurial activities on offer across the University network.

HOW TO GUIDES
A series of guides that provide aspiring entrepreneurs with the right knowledge and advice on essential topics such as 'Understanding Intellectual Property' and 'Accessing Finance'.



COMMUNITY

IE.CAM.AC.UK WEBSITE
Online resources and inspiring stories of Cambridge entrepreneurs.

IE CAMBRIDGE CONNECT
A community building app helping to connect entrepreneurs and support providers.

#IECAMBRIDGE LINKEDIN
Using #iecambridge to bring together posts and activity from across the ecosystem.





IE CAMBRIDGE IN ACTION

IE Cambridge aims to support, inspire, and develop entrepreneurs at whatever stage they may be at, whether they have an acorn of an idea, research that has potential for real-world application, or are already up and running as a company.

To signpost them to the most relevant programme, society or funding, IE Cambridge has broken the journey into different stages.



STAGE A

CURIOUS?

I want to learn more, gain skills and meet people who have experience as entrepreneurs and innovators.

STAGE B

GOT AN IDEA?

I think I have something that could develop into a venture but am not sure what I need to do next.

STAGE C

BUILDING YOUR VENTURE?

I have formed a team and we are ready to work together to progress our venture with the right support.

STAGE D

GROWING YOUR VENTURE?

We are ready to engage with experts who can guide and support our venture.

The following stories highlight some of the different programmes that University of Cambridge students and faculty have participated in to receive the support they needed at different stages of their entrepreneurial journeys.

AT CAMBRIDGE I CAN DESIGN BUILDINGS AND DESIGN A BUSINESS

When Hanniya Kamran arrived in Cambridge to study architecture during the pandemic, entrepreneurship was not part of the plan. Today, she has co-founded two ventures, won pitch competitions, and secured investment – and now helps other students explore entrepreneurial ideas as Coordinator of King's E-Lab while completing her master's in architecture.

Hanniya's first venture, Go Tiffin, began with simply missing affordable, authentic home-cooked food. The idea evolved into a platform connecting home cooks with students looking for meals that feel like home.

A turning point came through Murray Edwards College's Enterprising Women programme, where Hanniya pitched the concept. The enthusiastic response gave her the confidence to pursue entrepreneurship. She took part in programmes including She Starts, She Soars and the Trinity College Venture Academy, developing her skills while building her business.

Hanniya's second venture, Canopy, tackles a very different challenge. Developed through the Cambridge Climate Innovation Challenge, it connects faith-based charitable giving with climate projects around the world. The venture has since secured seed funding and won major recognition.



> "If you have an idea, no matter what stage you're at in your entrepreneurship journey, there's something for everyone in Cambridge."

HANIYA KAMRAN
CO-FOUNDER, GO TIFFIN AND CO-FOUNDER, CANOPY

COMBINING ACADEMIA AND ENTREPRENEURSHIP

Neuroscientist Coco Newton was focused on her PhD, exploring new cognitive diagnostic tests for Alzheimer's disease, when a friend recommended EnterpriseTech, a 10-week programme run by the Cambridge Entrepreneurship Centre at the Judge Business School. Interested in furthering the impact of her research through commercialisation, Coco firstly joined Cambridge Gravity's Bio-Spark programme and then EnterpriseTECH, launching her journey from academia into the world of business.

Through additional entrepreneurial support programmes such as EnterpriseTECH STAR and Accelerate Cambridge, Coco continued to build on her business skills, giving her the knowledge and confidence to co-found her own company, Fathom Cognition.

Since then, she has built a team, secured funding, and continues to develop life-changing tools for use in the NHS for the earlier detection of Alzheimer's. As a Research Associate at the King's Entrepreneurship-Lab, she is also integrating her research with social outreach and engagement in dementia health systems. Her drive comes from wanting to considerably improve outcomes for those at risk and her positive experience has made her a champion of academic-led innovation.



> "Cambridge provides the perfect runway to go from being an academic student with absolutely zero business experience to someone that's capable of starting their own company."

COCO NEWTON
COO, FATHOM COGNITION

ECOSYSTEM ADVANCED THE PATH TO INNOVATION

Jeroen came to Cambridge from Belgium, intending to stay for just three years to complete a PhD that would explore combining neuroscience with fields such as nanotechnology. More than a decade later, he is still very much a part of the Cambridge ecosystem – as the Co-Founder and CEO of Semarion, a University of Cambridge spinout with a mission to accelerate the pace of drug discovery.

His journey began at CUTEC, the Cambridge University Technology and Enterprise Club, where Jeroen encountered inspiring entrepreneurs, among them his future co-founder, Tarun Vermulkar. The insights and knowledge he gained at the Club shifted his mindset from a purely academic attitude to one focused on product development.

To gain further business knowledge, Jeroen and Tarun took part in the impulse accelerator programme at the Maxwell Centre, which helped them crystallise their early business plan, develop their market research, create a pitch deck and meet a variety of mentors. It gave the duo the skills to approach potential customers and understand what investors were looking for.

They continued to grow within the University ecosystem taking full advantage of the commercial guidance from Cambridge Enterprise, the accelerator programmes at the Judge Business School, the experience of the Chris Abell Postdoc Business Plan Competition and working with the Milner Institute to continue their commercial development.

Cambridge Enterprise was also instrumental to their early stage investments, acting as co-investor for their seed round and providing the credibility to attract other investment.

Semarion have started 2024 in a strong position, growing their team, developing amazing applications and soft launching their first product.



> “Once you’re in the ecosystem you see all the opportunities that are around.”

JEROEN VERHEYEN
CO-FOUNDER AND CEO, SEMARION

CONFIDENCE CAME THROUGH AN ENTREPRENEURSHIP COMPETITION

Marc joined the University as a postdoc, attracted by the opportunity to conduct research alongside serial entrepreneur Professor Thomas Knowles in the Yusuf Hamied Department of Chemistry. He was particularly interested in how Professor Knowles was applying the learnings from his academic research to solving real world problems.

The journey to commercialisation happened quickly for Marc. Their research creating alternatives to single-use plastic was showing strong business potential, so he entered the Postdoc Venture Creation Challenge* and then the impulse programme at the Maxwell Centre to learn all he could about costs, scaling-up, IP patents, product development and pitching to investors. He also found it invaluable to hear from other founders who had been through the spinout process and were now running successful companies. By 2018, he had co-founded Xampla.

Having support from Cambridge Enterprise was a critical factor in Xampla's creation and growth. They helped the co-founders create an initial leadership team, provided guidance throughout its formation, and aided in securing three patents to underpin Xampla's technology. Support from the Ventures team provided crucial funding for initial technology development and opened the door to co-investors like Amadeus Capital Partners, Horizons Ventures and Parkwalk Advisors.

Xampla's mission to eliminate the world's most polluting plastics is well underway. The company is growing rapidly and has recently raised £5.6m in its latest round of funding, bringing its total of investment raised to £14m. It has become the UK's first university spinout to achieve B Corp status demonstrating the transformative potential of academic research when aligned with entrepreneurial spirit.

*Formerly known as the Chris Abell Postdoc Business Plan Competition.



THE UNIVERSITY OF CAMBRIDGE AS AN INVESTOR

One of the biggest challenges for startups and spinouts is securing pre-seed and seed funding – a critical stage for entrepreneurs to validate their ideas, develop their technologies, and scale their ventures.

Central to the growth of the Cambridge ecosystem has been the University's crucial role as an investor in these early stage ventures, stepping in to bridge that gap between academic innovation and commercial success. Its investments play a pivotal role in supporting new companies at what is often seen as the most high-risk chapter of the investment spectrum.

Cambridge Enterprise Ventures (formerly seed funds), established in 1995, manages the University of Cambridge's investment funds, and not only invests in early-stage companies but also helps founders to form a commercial strategy and supports them in their product development and growth. Making typically around 20 investments per year, Ventures uses its extensive network of mentors and non-executives to attract the necessary management and follow-on finance needed as companies develop.

It has been instrumental in establishing the University as a global leader in launching transformative, high-growth companies. The evergreen nature of the funds allows a long-term view, and all income realised from investments is returned to the fund to support the development of future companies.

"We offer dedicated support from the earliest stages of company creation and over 20 years of experience in nurturing and investing in new businesses. Through this we are not only trying to create economic and social impact, but to grow the fund and leave a legacy for the next generation of University entrepreneurs."

CHRISTINE MARTIN
HEAD OF VENTURES,
CAMBRIDGE ENTERPRISE





£55m

INVESTED IN

212

COMPANIES OVER

30

YEARS

VENTURES IN NUMBERS

Cambridge Enterprise Ventures syndicates with VC, corporate and angel investors to bring together sufficient capital to provide broad support for life science, deep tech, sustainability and social venture businesses. Investments decisions are made on the basis of societal benefit as well as monetary return.

The funds can invest up to £2m in any one company over its lifetime. Investment decisions made over £100k are taken by the Cambridge Enterprise Investment Committee, made up from a pool of 17 members. They have each been selected for their deep knowledge of research commercialisation and extensive experience of launching and investing in startups and spinouts.

Through Ventures' policy of reinvesting income, they have managed to continually grow the initial funding pot from £8.1m to over £55m of investment, leveraging a further £3.5bn of follow-on funding.

As of July 2025, the University investment funds together held cash assets of over £73.8m, and last FY invested £5.8m in new and portfolio University spinouts.

CUMULATIVE TO JULY 2023

£3.5bn
in follow-on funding raised by fund portfolio companies since 1995

£55m
invested over fund lifetime

3.03x
multiple across realised investments

IMPACT

Notable spinouts: Nu Quantum, T-Therapeutics, Gyrospace, VocalIQ, Solexa and Centessa

£73.8m
Of cash and assets held by the University investment Funds

CAMBRIDGE ENTERPRISE VENTURES INVESTMENT STAGES

PATHFINDER
- Up to **£20k** loan
- Commercial strategy & customer engagement
- Software prototyping & field testing

PRE-SEED
- **£50k-£150k** convertible loan or equity
- Opportunity validation
- Often matched by external investors

SEED
- **£250k-£1m** per investment round
- Product development
- External matching funds required

SERIES A+
- **£250k-£1m** per investment round
- As part of a growth syndicate

ENGAGING WITH OTHER INVESTORS

It is the strong relationships that Cambridge Enterprise Ventures has nurtured with many co-investors that has made it, and the companies it invests in, so successful. The University brings credibility and a strong track record to the table and works with a group of complementary partners to ensure that spinouts and startups are given the best possible chance of growing their companies. Involving external investors brings in further expertise and networks, as well as invaluable funding.

THE UNIVERSITY OF CAMBRIDGE ENTERPRISE FUND (UCEF)

Launched in 2012 as a co-invest fund between Parkwalk Advisors and Cambridge Enterprise to unlock new funding from Cambridge alumni and the wider investment ecosystem. It primarily invests into early-stage scientific and technology companies coming out of the University and is able to double the capital provided to them. Managed by Parkwalk Advisors, it is the leading early-stage university Enterprise Investment Scheme (EIS) and the first of its kind.

The programme has raised in excess of £26m and has invested in 60 spin out companies. The funds have been highly successful – with fund III yielding three-fold returns for investors to date. **UCEF portfolio companies have collectively raised over £550m of syndicated capital and are valued at more than £1bn.**

CAMBRIDGE ENTERPRISE VENTURE PARTNERS (CEVP)

Established in 2011 to bring various co-investors under one roof. The membership-only programme is open to venture capitalists and angel investors with an interest in learning about early investment opportunities originating from the University of Cambridge.

Through CEVP, members have the opportunity to attend Investor Showcase events and hear pitches from up-and-coming Cambridge companies followed by time to network with the presenting companies and fellow members. The Ventures team also works closely with them to provide updates throughout the year on investments, available opportunities and portfolio news.

CAMBRIDGE ENTERPRISE VENTURES CO-INVESTS WITH OVER 100 INVESTORS FROM THE UK, EUROPE AND THE US.



> “They are amazing partners: great at working with multiple stakeholders in constructive, transparent and helpful ways, really strong on best practice governance and genuinely always trying to do the right thing.”
>
> **MORAY WRIGHT**
> CEO, PARKWALK ADVISORS

CAMBRIDGE INNOVATION CAPITAL

Cambridge Innovation Capital (CIC) was set up in 2014 by the University of Cambridge and Cambridge Enterprise to increase the successful commercialisation of life sciences and deep tech innovation. It is a preferred investor for the University, securing over £0.5bn in funding and providing crucial support to over 40 companies whose innovations are set to transform the lives of many.

Through its unique partnership with the University and an expansive network spanning entrepreneurs, research institutes, and accelerators, CIC has access to the next wave of globally impactful startups. It invests strategically in the development of disruptive ventures across a spectrum of fields, including cancer therapy, genomic diagnosis, surgical robotics, artificial intelligence, and quantum computing. While the pursuit of commercial value remains integral, investment decisions are guided by the desire to empower innovative companies set to change the world.

> “Cambridge has consistently led the way in science-based innovation. Our long standing and close collaboration with the University of Cambridge affords us unmatched access to the most promising opportunities within one of the world’s foremost innovation hubs.”

ANDREW WILLIAMSON,
MANAGING PARTNER, CIC



Cambridge Where Innovation Makes History

Cambridge Can:

Turn investment into economic growth at speed



CAMBRIDGE ENTERPRISE VENTURES
CASE STUDIES

COLORIFIX

A REVOLUTIONARY SOLUTION TO REDUCE THE FASHION INDUSTRY'S IMPACT

RAISED
$23m
in Series B funding

Inspired by their study of water contamination in Nepal, Colorifix's co-founders Jim Ajioka, from the Department of Pathology, and Orr Yarkoni, formerly a postdoc and now the company's CEO, have created a eco-friendly fabric-dyeing process that uses the DNA codes for colours found in nature and instructs microbes to recreate them.

It's a breakthrough that will significantly reduce the enormously destructive effects of the fashion industry's dyeing processes on water. The Colorifix process they have since developed shows up to a 80% reduction in chemical pollution.

The company and its customers aim to make Colorifix's dyeing solution the standard for eco-friendly dyeing of the world's clothes in the future. Supported by Ventures in early investment rounds, the company raised £23m in Series B2 funding in 2024 to support this vision, led by H&M Group's corporate venturing arm. Since then, Colorifix have expanded operations internationally and trebled its team size to realise this impact.

> "Colorifix is bringing the fashion industry back to its roots and harnessing the power of the natural world to colour our clothing in a more sustainable way. We believe our solution can be transformative for the fashion industry and for ensuring the protection of our water, air and land for future generations."

ORR YARKONI
CEO AND CO-FOUNDER, COLORIFIX

NYOBOLT

DELIVERING THE FUTURE OF BATTERY TECHNOLOGY

RAISED
$59.1m
in Series C funding

Nyobolt was spun out of the Yusuf Hamied Department of Chemistry in 2019, by co-founders Professor Dame Clare Grey and Dr Sai Shivareddy, with the aim of developing high-performance battery and charging technologies to create a world where lengthy charge times no longer exist.

The company has unlocked the potential of battery performance with a unique technology that is manufacturable and scalable, giving batteries both ultra-fast charging time and longer life, opening up the possibility of the electrification of new products and services that are currently impossible to develop. The goal is to provide a sustainable solution supporting the transition to net zero in multiple sectors.

Supported by Cambridge Enterprise in early investment rounds, the company has gone on to raise a further $59.1m in Series C funding in 2026. The investment aims to power the rise of autonomous machines, physical AI applications and AI data centres.

> "Nyobolt technology will not only enable net zero both in the electrification of transport, but also the storing of clean and renewable energy on and off the grid."

PROFESSOR CLARE GREY
CHIEF SCIENTIST AND CO-FOUNDER OF NYOBOLT

CAMBRIDGE ENTERPRISE VENTURES
CASE STUDIES

SQWISH LABS

A STARTUP ON A MISSION TO MAKE AI SMARTER AND MORE EFFICIENT

Founded in 2024 by AI trained researchers and second-time founders Ushnish Sengupta and Federica Freddi, Sqwish is a success story from the Founders at the University of Cambridge START programme.

Sqwish trains small, specialised models for the real-time decisions inside AI products, and keeps improving them on production data, going beyond technical metrics like accuracy, latency or cost.

In August 2026, Sqwish secured $2.3M in their seed round and have been chosen as a top 20 start up to pitch at Slush 26.

SECURED
$2.3m
in Seed Investment

> “Mentorship from seasoned entrepreneurs and access to a vast expert network empowered our team to refine our vision and accelerate our startup’s growth.”

FREDERICA FREDDI
CO-FOUNDER, SQWISH LABS

NU QUANTUM

SHAPING THE FUTURE OF QUANTUM COMPUTING

Current quantum computers face a bottleneck in assembling a sufficient number of qubits, hindering their transformative potential. Nu Quantum’s Quantum Networking Unit (QNU) offers an ingenious solution by interconnecting discrete Quantum Processing Units (QPUs), paving the way for efficient, scalable and integrated quantum computing.

Nu Quantum’s breakthrough will unlock practical quantum computing and the multitude of applications it offers. The foundations for Nu Quantum’s pioneering work lie in Dr Carmen Palacios-Berraquero’s time as a researcher at the Cavendish Laboratory, and support from Founding Advisor Professor Mete Atatüre, a world expert on quantum optics, devices and their applications.

From the early stages of commercialising her patent to developing the company’s strategy and business plan, and then securing seed funding through Ventures, Carmen views Cambridge Enterprise as instrumental in Nu Quantum’s growth.

SECURED
£9.1m
in Pre-Series A funding

> “Large-scale, fault-tolerant quantum computing will bring about the technological revolution of our generation. We have built an exceptional team dedicated to the mission of building the quantum networking infrastructure necessary to make this a reality. We are grateful to the investors who share our vision for their support as we scale and commercialise our solution.”

DR. CARMEN PALACIOS-BERRAQUERO
FOUNDER AND CEO, NU QUANTUM

VENTURES SUSTAINABILITY PORTFOLIO

In 2021, Cambridge Enterprise Ventures launched a Sustainability Initiative as part of the University's leadership on and commitment to Net Zero. It includes dedicated investments in sustainability focused startups and spinouts.

22 companies in the sustainability portfolio

1.36 capital leverage ratio

£430m raised by companies to date

£1.2bn total market cap

THE UN SUSTAINABILITY GOALS REPRESENTED BY PORTFOLIO COMPANIES

2 Zero Hunger

7 Affordable & Clean Energy

9 Industry, Innovation & Infrastructure

12 Responsible Consumption & Production

13 Climate Action



> "The combination of world-leading research, startup programmes and dedicated capital at Cambridge University creates an unmatched launchpad for breakthrough climate tech. This momentum is reflected in our portfolio's £1.2B+ valuation, driving the University net-zero commitments forward."
>
> **GEMMA SIDDALL**
> SENIOR INVESTMENT ASSOCIATE, CAMBRIDGE ENTERPRISE VENTURES

A TIMELINE OF CAMBRIDGE SPINOUTS



The complete resource for future innovators and entrepreneurs.
ie.cam.ac.uk

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