

FinTech Wales launches third accelerator programme

FinTech Wales has opened applications for its FinTech Wales Foundry third business accelerator programme.

The not-for-profit membership organisation for the FinTech and Financial Services industry in Wales runs the 12-week, no-equity accelerator, the only one of its kind in Wales.

The programme provides mentorship and support to help incubate, accelerate and scale start-up firms within the Welsh ecosystem and further afield.

Read more: [Eight companies complete FinTech Wales Foundry's second business accelerator programme](#)

It also offers support to selected start-up businesses across banking, insurance, financial services and FinTech to address the challenges of fundraising and successfully scaling up their operations.

The closing date for applications is 19 August 2022.

Successful applicants will be announced in September, and will then begin an intensive programme of online and bi-weekly in-person mentoring sessions in Cardiff.

Partnered by Cardiff Capital Region, Confused.com and Principality Building Society, the Foundry has already taken 16 companies through the first two programmes, and has supported them to collectively raise over £20m investment and in turn create hundreds of jobs.

Eight companies completed the FinTech Wales Foundry's second accelerator programme in May.

Four out of the eight businesses which were non-Welsh start up

have now registered a presence in Wales with plans to create jobs in the country.

Entrepreneur Neil Cocker, who has founded three tech businesses and created Cardiff Start, a community interest organisation promoting and developing the start-up sector in the Welsh capital, has been named programme director for the second time.

For the third round of successful applicants, Mr Cocker and the Foundry programme partners will bring together a team of industry leaders to deliver a 12-week calendar of intensive mentoring and high-level introductions, geared towards successful fundraising and post-investment growth.

Mr Cocker said: “For our third cohort, we’re looking for FinTech start-up entrepreneurs from Wales and around the world, who are developing an early stage business and looking to validate it, with a view to raising investment and going to market.

“Having founded a number of businesses myself, and through the commitment and support of the Foundry’s partners, Cardiff Capital Region, Confused.com and Principality Building Society, we’re perfectly positioned to provide the support startups need to validate their business, tell their stories and raise investment, to ultimately scale up their business globally.”

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He added: “Throughout the programme we will also introduce our Foundry entrepreneurs to leading Welsh-based enterprises, and show them the value of developing a company in Wales. It’s fantastic to see that all eight organisations from season two, whilst didn’t all originate from Wales, now have or are planning to set up a presence here.”

Last month, FinTech Wales secured a City Deal £1.6m investment boost from the Cardiff Capital Region.

The investment will be spread over five years in a partnership between the Cardiff Capital Region – made up of the 10 local authorities of south- east Wales and the independent membership association for the fintech and financial services industry in Wales.

The funding will enable the two organisations to work together to deliver on the region’s ambition to establish Wales as a leading fintech sector in the UK.

Cardiff Capital Region previously set out its “competitive clusters” goal as part of its overall strategy which focuses on investing in the development of competitive, innovation-led ecosystems in priority clusters.

Fintech is one of the Cardiff Capital Region’s five key clusters alongside compound semiconductors, creative industries, medtech and cyber.

Chief executive of FinTech Wales Sarah Williams-Gardener said: “The Foundry is a key element in our strategy to establish Wales as a globally recognised FinTech Hub of excellence. Our first and second cohort of businesses have collectively raised over £20m in investment, and most importantly, these businesses now have a presence in Wales, bringing jobs, innovation and ultimately, a boost to our economy.

“All eligible FinTechs should apply for this programme – as well as having 12 weeks of mentorship and guidance, those who are accepted onto the programme are introduced to FinTech Wales’ community, which prides itself with industry leaders across Wales and beyond. Our members and mentors have been there before and know the challenges professionals face when starting a business.”

Ms Williams-Gardener added: “We could not be more excited about what we are creating through the Foundry, and to have Neil on board once again is fantastic. His experience of creating and scaling businesses is second to none and we couldn’t have wished for a better programme director.”

Read more:

- [FinTech Wales secures £1.6m investment from Cardiff Capital Region](#)
- [Mercedes-Benz manufacturer to create 40 jobs at new R&D centre in Welshpool](#)
- [Decision on subsidies for Tata steel plants a matter for next PM says Robert Buckland](#)
- [Pharma firm creating up to 40 new jobs in Tredegar](#)