

Midlands universities launch new £250m investment vehicle

A £250 million investment vehicle has been established by eight Midlands universities to accelerate and enhance university spin-out companies in the region.

The group has created the new venture with the aim of boosting the commercialisation of spinouts and early-stage businesses rich in intellectual property.

Called Midlands Mindforge, it has been co-founded by Aston University in Birmingham, University of Birmingham, Cranfield University in Bedford, Keele University in north [Staffordshire](#), University of Leicester, Loughborough University, University of Nottingham and University of Warwick.

These eight institutions are also a collective known as Midlands Innovation which was founded as a collaboration to drive research, innovation and skills development.

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Their plan is now to raise up to £250 million from corporate partners, institutional investors and individuals to transform science and technology into successful businesses with real-world impact.

Midlands Mindforge said it wanted to address what it called “the significant funding deficit” for early-stage tech

businesses in the region, particularly in fields such as clean technology, artificial intelligence, computational science, life sciences and health tech.

Trevor McMillan, chairman of Midlands Innovation and vice-chancellor of Keele University, said: “We have one of the largest research communities in the UK with more than 14,500 academics who have a strong track record collaborating on innovative research ideas that turn spinouts into successful businesses.

“This new company creates an ecosystem to better support our research entrepreneurs and encourage innovation. By cultivating an environment where post graduate students and researchers with commercial ideas can benefit from early access to investment, we can create opportunities for our people, place and partnership to flourish.

“Midlands Mindforge will allow our universities to scale-up their research and enterprise activity. It is a catalyst for building ground-breaking businesses that help to boost economic growth, create highly skilled jobs and support the UK’s bid to be a global science and technology superpower.”

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Chairman of the Midlands Engine partnership Sir John Peace added: “The Midlands has always been associated with exceptional invention and creativity but has long experienced significant underinvestment and consequently productivity levels have lagged behind the rest of the UK.

“This bold and ambitious initiative led by the Midlands Innovation universities has the potential to help close the investment gap, supporting our region to reach its true potential for sustainable economic growth.

“Midlands Mindforge will help to further fast-track commercialisation of research ideas, creating a more resilient economy and playing an important role in levelling up the Midlands.”

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