

Creator Fund closes £1.5M fund to support student founders across the UK

Creator Fund, the university-focused venture capital fund making strides to unearth startup innovation within European universities, is now focussing on its next stage of support for student-led ventures as it announces the close of a new £1.5M fund.

Launched in February 2020, Creator Fund, with the backing of Founders Factory, has now expanded to 25 universities, most recently including Southampton, Strathclyde, Queen's University Belfast, Birmingham, and Sheffield. It has trained 40 student investors at universities in the UK, France, and Sweden, invested in five ventures (RecyclEye, Suji, PockiT Diagnostics, Enso Connect, Refund Giant), and currently reviews 150 student startups a month. It runs startup workshops across the UK, and will be launching an initiative to support black founders in 2021.

Creator Fund has secured further backing from Founders Factory and from Schmidt Futures, the philanthropic initiative co-founded by Eric and Wendy Schmidt. This new fund will allow Creator Fund to help more ground-breaking ventures and visionary PhD founders in areas of the UK where there is exceptional technology talent, but are outside the major networks of venture capital money.

In addition to Creator Fund's commitment to investing in new innovations

emerging from university labs and classrooms, the university VC will also create Europe's largest online talent platform. This platform will allow founders to source the right expertise to build strong teams and allow for greater cross-campus collaboration.

“We are thrilled to see how quickly Creator Fund is gaining ground in universities. We are constantly looking at new ways to unlock and support entrepreneurial talent and promote the UK and Europe as a centre of tech excellence. As we bounce back from Covid, universities are the number one institution across Europe that have the potential to drive our recovery. This is where some of the greatest ideas emerge from and we want to find and support that undiscovered talent that can change the world.” – Jamie Macfarlane, founder and CEO

As part of Creator Fund's social impact initiative, it has also been selected by Queen Mary University to help with [its social impact fund](#) and will be responsible for the venture capital course. Through this work, Creator Fund and Queen Mary University will empower investors from diverse backgrounds by developing their knowledge and skills and identify opportunities in social ventures that can make a real difference to society.

“Some of the best talent comes from universities that are underserved by university funds and traditional vcs. The growth of Creator Fund, who

encourages students to invest in their peers' innovations, clearly shows us a way to get early-stage funding and support to a more diverse range of founders and ideas, beyond the Oxbridge campuses where VCs so often focus. We, at Founders Factory, love to support teams that find new, alternative ways to nurture the European startup ecosystem. The Creator Fund is using the far reaching power of the world-class institutions to build a network of talent of founders, co-founders, technical expertise and investors that will result in the cream of European innovation rising to the top and creating future economies and jobs. We are excited to continue to be part of this journey."

Henry Lane Fox, Chairman of Creator Fund and CEO of Founders Factory

Over the next two years, Creator Fund will run workshops on campuses to train the next generation of student investors in identifying good talent and help student entrepreneurs start and grow their businesses.

Creator Fund is a Founders Factory Studio investment, having worked with Creator Fund to set up, raise and launch their first fund. Founders Factory's investment ensures that the Creator Fund's first fund is fee-free to both investors and the portfolio – a first for SEIS funds.

Creator Fund is the first to implement the successful Dorm Room Fund model from Silicon Valley in Europe, training PhD students to find the best deals on their campuses. Investments to date include RecyclEye, a team of Imperial PhD machine vision students building automatic detection of rubbish for recycling plants, and Suji, a wearable sports technology startup from Heriot-

Watt that Creator Fund invested in alongside tennis player Jamie Murray.

Article by MADDYNESS