

Norwich city's first business incubator has opened its doors

Norwich has recently become home to the city's first business incubator space. The Akcela Incubator will now help businesses in the area grow through support from a management team at Akcela Ventures whose expertise spans startups, scaleups and VC investment .

The opening of the space on September 1st marks the first accelerator or incubator programme to launch in the city. Despite the east of England hosting the third highest business population by region in the UK, as well as the city itself boasting the 13th highest level of tech investment, startups and scaleups in Norwich have not been able to access support via incubator programmes.

Startups will reach their “full potential”

The programme was created to provide startups and scaleups in the area with the space and personalised support necessary for growth. Akcela Ventures will bring a wealth of business experience, as well as a selection of partners to support the scaling of local businesses who participate. Businesses will also be offered free office space in Norwich for the duration of the programme.

Describing itself as “an industry agnostic incubator,” Akcela will allow business of various types the space and resources to scale.

Since the incubator is entirely funded by Akcela's own shareholders, rather than privately, the accelerator will be able to assess the values of the local businesses, belief in its founders and ability to deliver the company's goals with support from the programme, rather than just looking at revenue.

"We wanted to create an incubator that was about the business and the founders, not about a certain specialism and looking for the next unicorn," admitted Akcela Ventures Managing Director, James Adam. "Full potential is about businesses that can have a positive impact on the founder, the staff they employ, the local community and the sector they operate within."

The Akcela Community

The programme is supported by partners such as Ashtons Law, Farnell Clarke Accountants, Anglia Capital Group and The Cambridge Norwich Tech Corridor. These partners are already providing support for startups attracting early-stage investment to scale and drive their growth strategies.

Participants include edtech Readingmate, which encourages children's reading which uses algorithms and amassed data points to recommend books using teachers' input, as well as vegan protein powder startup, Gorilla Juice, which boasts unique flavours of high quality vegan protein.

Akcela Director, Kate Yarbo, hopes the incubator will continue to attract a diversity of businesses.

"We truly think that the success of the incubator is placed not only on the support we offer, but also the community we bring together. Having the right mix of businesses, at the right stages will create the environment that allows businesses to flourish," she admitted. "At the startup stages, everyone must be pulling in the same direction."

The incubator programme is accepting applications for participants now.