

Barclays Demo Directory: the online platform connecting founders with investors across the UK

In the UK's vibrant yet challenging startup ecosystem, securing funding is a major hurdle. Barclays Bank's Demo Directory, the newest addition to its Eagle Labs initiative, is transforming the way startups connect with investors.

"The idea of the Demo Directory wasn't just born out of a corporate initiative; it's a response to a real, pressing need in the startup community," reflects Benjamin Storey, the Founder of Barclays Demo Directory and Barclays' Head of Investor Connectivity. His time leading the Cambridge Eagle Lab, Barclays' first startup incubator, from 2016 to 2018, shed light on the intricate struggles startups face in securing funding.

"Before Cambridge Eagle Lab, I worked in corporate banking and saw firsthand the challenges of banks when lending to first-time founders, largely due to the startups' risk profiles. After spending considerable time with founders, we used these insights to develop a Funding Readiness programme to help them pitch their business to investors.

"I started connecting investors in my network to founders at Cambridge Eagle Labs. Sharing decks, managing contacts buried in spreadsheets, phone

contacts, and a black book soon became my primary job. I built the Demo Directory to streamline this process and enable founder and investor discovery at scale, enhancing efficiency and accessibility for both startups and investors.”

Launched in March 2021 as a pilot and going live in May 2021, it quickly became one of the fastest projects that Barclays has deployed.

“The premise was simple – create a system where founders could list their ventures, which we would then send to a list of professional, active, and attested investors. Word got around, and before we knew it, our list ballooned from a handful to over 385 investors.”

“Often, investors would receive over 200 decks weekly and spend more time declining offers than engaging with companies they were interested in investing in. Recognising this inefficiency, we turned the email list into the Barclays Demo Directory to manage this discovery at scale,” explains Storey.

The Demo Directory officially launched on 30th October 2023.

The vision behind the platform

Designed with a dual mission, the Demo Directory both facilitates founder-investor connections and equips startups for successful interactions.

“Our goal was to create a solution that serves both parties equally,” Storey explains. “It had to be intuitive for startups to showcase their potential while providing investors with essential decision-making information.”

How it works: bridging the gap

The platform simplifies the investment process. In less than twenty minutes, startups can register and create detailed profiles covering aspects traditionally sought by investors. “Founders provide comprehensive information about their business, making it accessible to a network of hundreds of investors, from angels to the most prestigious VCs in the UK,” says Storey.

This approach benefits startups in showcasing their potential, aiding investors in efficiently finding suitable investment opportunities. As of December 2023, 65% of participating startups were seeking to raise between £250,000 and £2.5M.

Impact and success stories

Already, the Demo Directory's impact has been significant: nearly half of the startups in its pilot program raised capital within six months of joining, far exceeding the national average for startup funding success (1-2%).

As of December 2023, of 219 live companies:

57.6% of participating startups had an ethnic founder.

38% founders identified as women.

50.2% applications were from outside the London-Oxford-Cambridge triangle.

These figures are particularly meaningful in an industry where diversity has historically been limited. Even more meaningfully, a similar representation was observed across the startups that successfully secured funding.

"Real change isn't something that happens overnight," says Storey. "The dial takes time to turn. This is a long term ambition to build a cycle that will in turn to build a more equitable society. It's the actual numbers that tell the real story, and they need to keep going up. The founders who sell their startups twenty years from now will be those that transition into the angel and VC investors of the future."

"There are so many quality founders across the UK. We need to give them the tools and support to give them ambitions to take economic growth from a regional to global scale."

Storey highlights that 69% of angels invest in their own region, and with 56% of UK angels based in London and the South-East of England, startups outside the 'Golden Triangle' typically face a disadvantage.

As the world opens up with remote work, investors are increasingly vying for founders in other regions. This is where the online Demo Directory comes into

its own.

The challenges in startup funding

The current UK funding landscape is fraught with economic uncertainty and reduced investments.

“Looking at data from the past couple of years, it’s clear that it’s an incredibly challenging space. If general partners (GPs) can’t raise, they’re unable to invest. With record amounts of dry powder, many investors are sitting on their funds, often reinvesting into their existing portfolio. Of course, new investments are still going through, but not nearly as much as before,” explains Storey.

“If you’re a founder, you’ve got to put yourself out there in the best light to give yourself the best possible chance. You could have a hundred meetings, and each one could give you the break that you need. Investors are still on the lookout for great opportunities, and that’s where the Demo Directory comes in. There has never been a more important time to make sure you’re in front of the right investor, and to make that meeting count.”

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Storey’s advice for founders

1. Know your business inside out: Clearly understanding and communicating your value proposition is crucial.
2. Make every pitch count: Develop concise, comprehensive pitches to engage investors quickly and effectively. There is no shame in getting your pitch deck reviewed. Getting feedback and fine-tuning with the help of experts or people outside your business can really make a difference.
3. Prepare thoroughly: Be ready for each interaction. Even if an investor isn’t the right fit, they might know someone who is.

The future of the Demo Directory

“We aspire for the Demo Directory to be the go-to destination for startups seeking investment in the UK, setting a new standard in the industry and continuously breaking down barriers to access,” says Storey. “And in the long-term, we want to make this more efficient and better for everyone involved.”

Part of a larger ecosystem through Barclays’ Eagle Labs, the online platform compliments physical hubs across the UK, providing spaces where startups can grow, learn, and connect.

Benjamin Storey is the Head of Investor Connectivity, platforms, and Proposition at *Barclays Demo Directory*.

To discover more about how the Barclays Demo Directory could showcase your business, [click here to register for free](#).

Article by EMMA PEGG