

**MAYOR OF LONDON**



**LONDON  
CO-INVESTMENT  
FUND**



## Core Objectives



Invest £22.95m in London based Science, Digital and Technology businesses



Achieve a co-investment multiple of £2.9



Generate 2,653 jobs over the lifetime of the fund



Maximise returns from exits to enable further Fund investment in later years



CAPITAL ENTERPRISE

## Investment model

- Based on the Scottish enterprise model
- Co-investment model investing alongside pre-selected private investors, angel syndicates and venture capital funds
- LCIF invests in businesses looking to raise between £250k - £1.5m



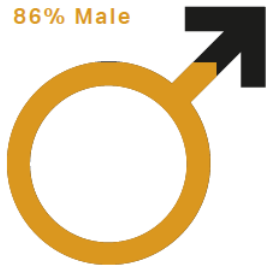
## Achievements

Funds invested	Co-investment multiple	Jobs Created	Maximising Return
<ul style="list-style-type: none"><li>• Target – £22.95M</li><li>• Actual - £22.95</li></ul>	<ul style="list-style-type: none"><li>• Target - £2.9 : £1</li><li>• Actual - £7- £1</li></ul>	<ul style="list-style-type: none"><li>• Overall Target – 2,653</li><li>• Target at this stage - 591</li><li>• Actual 1,760</li></ul>	<ul style="list-style-type: none"><li>• Portfolio valuation at Sep 2018 shows a carrying value of 1.27x</li></ul>

- 2nd largest co-investment fund in the UK, one of the most active
- Higher than average industry standard for BAME lead businesses

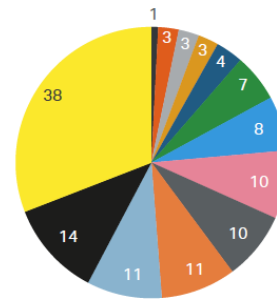
## CEO Founders of Portfolio Companies Gender Split

86% Male

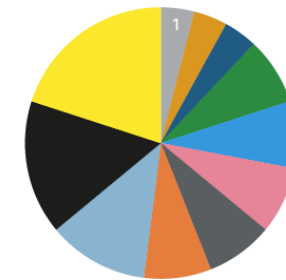


22% Female

## Sector split

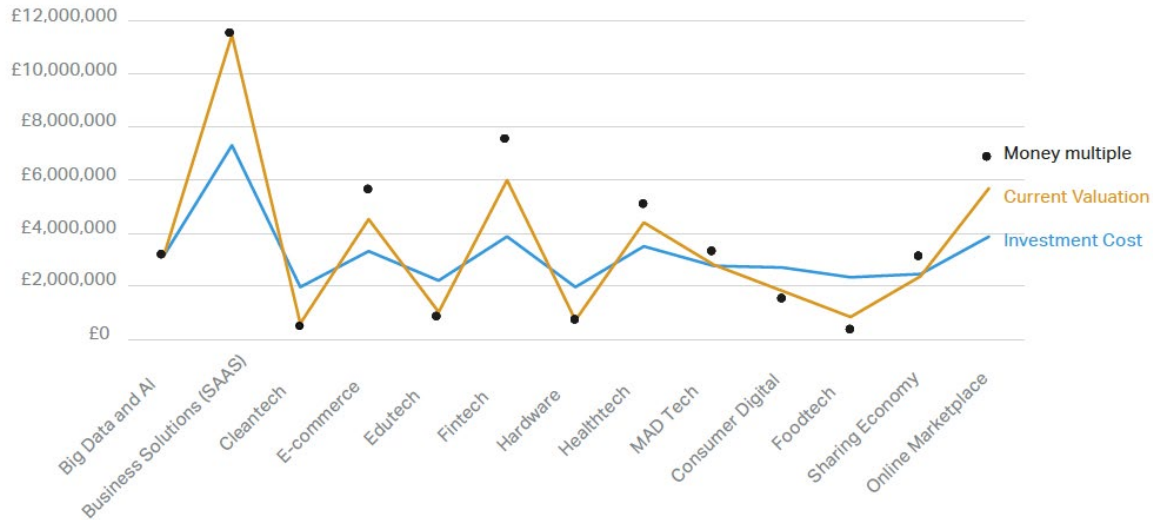


## Outperforming sectors



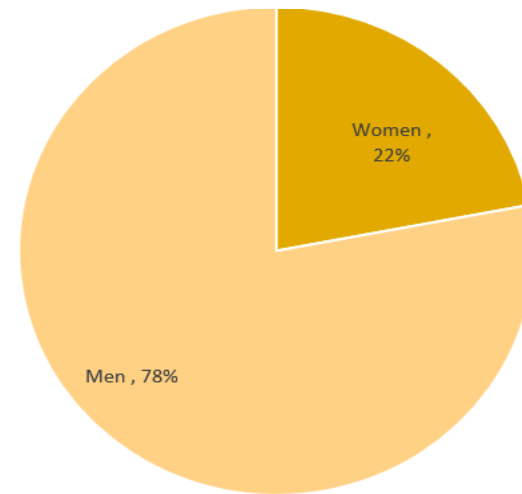
- Big Data and AI
- Business solutions (SAAS)
- Cleantech
- Consumer Digital
- E-commerce
- Edutech
- Fintech
- Foodtech
- Hardware
- Healthtech
- MAD Tech
- Online Marketplace
- Sharing Economy

## Valuation



## Portfolio Diversity

- Over 20% of LCIF portfolio companies are BAME
- 22% of all portfolio companies have a women co-founder



## Looking Forward

- Awareness building
- Promote minority founders/Led businesses to the co-investment partners
- Co-investment partner who targets minority led founders
- Portfolio activities
- Tracking and development of initiatives to seek suitable businesses

# MAYOR OF LONDON

## Portfolio Companies

Company – **Adia Health**

CEO and Co-Founder – Lina Chan

Sector- Health Tech

“LCIF has been part of funding our pre-seed round and they’ve enabled us to grow our team, launch our new marketing site and new product.

We have access to invaluable workshop, events and mentorship in areas that are key to our next phase of growth.”



## Portfolio Companies

Company – **Learnerbly**

CEO and Founder – **Rajeeb Dey MBE**

Sector- Business Solution SAAS

“LCIF have been very proactive with inviting me to speak at events; invitations to workshops as well as introductions with fellow LCIF portfolio companies from a collaboration/business development perspective which is always appreciated!”





## Portfolio Companies

Company – **WinningMinds.ai**

CEO and Co-Founder – **Maria Kolitsida**

Sector- B2B - Big Data

“Discussions with the LCIF team on what unforeseen challenges might come and be prepared, and attending relevant and valuable events on key topics for early stage startups.”



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## Seeking views on the proposal for the next phase of LCIF

- Re-investment of exits until 2023
- In the future a bridging loan and the creation of an evergreen fund could be considered.

## Infographics

Size of companies

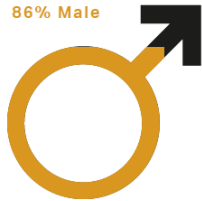
Over 10 employees



Under 10 employees

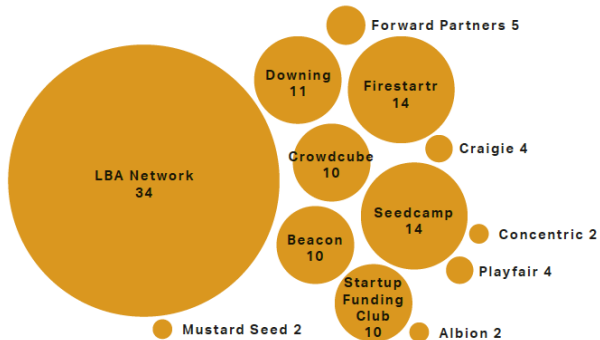
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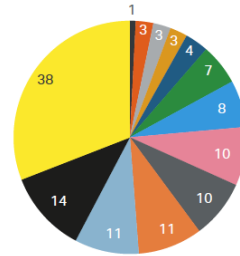


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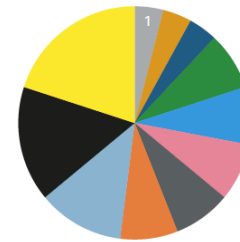
Top investors by deal numbers



Sector split

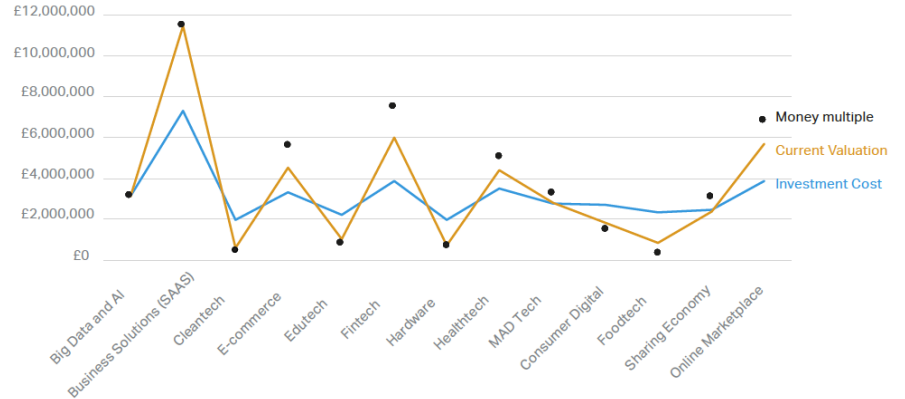


Outperforming sectors



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Valuation



Revenue Generation by number of companies

