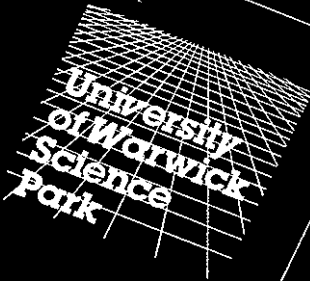


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ANNUAL REPORT

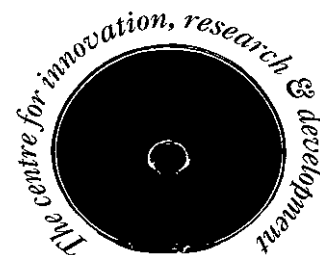


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COMPANIES HOUSE 02/07/99

Chairman's Summary

THE SCIENCE PARK IN THE REGION

This year the Science Park extended its role in the strategic development of innovation support activities in its locality. From the starting point, reported last year, of making a contribution to the development of the Regional Innovation Strategy (RIS), the Science Park was invited to take a lead in developing thinking and actions at the level of the Coventry and Warwickshire sub-region.



Contents

2
Chairman's Summary

4
The Science Park &
its Companies

6
Building the Science Park

7
Science Park Innovation &
Technology Transfer

11
Science Park Companies

*The University of
Warwick Science Park
Ltd is a company
promoted jointly by the
University of Warwick,
Coventry City Council,
West Midlands
Enterprise Board and
Warwickshire County
Council*

This entailed:

- *The development of a strategic paper on innovation which, through consultation and debate, was accepted as the basis for future development of the sub-regional business support infrastructure.*
- *Then from the strategy an action plan was developed identifying the ongoing activities and the additional effort that would be desirable.*
- *Finally, a working group was established under the Chairmanship of the Science Park Director within the context of Coventry and Warwickshire Partnerships to co-ordinate ERDF bids and ensure that they aligned with the action plan.*

centrepiece of the innovation support programme for the area.

Within the Science Park the Innovation Advisory Panel, which was constituted last year, continued to provide a sounding board and co-ordination group for the Science Park to test out and develop new ideas. Through this body the concept for a new satellite incubator project at Binley Business Park - the "Business Innovation Centre" was extended beyond just a building to create a series of activities that would help the formation of new innovative businesses and the more effective networking of exiting businesses. This activity is described at greater length later in this report.

Significant advances were also made in the development of ideas for a West Midlands Venture Capital Fund which might provide "seed" and early stage venture capital. Key to this concept was linking the funding of early stage investments with the many imaginative measures already in operation on the Science Park and elsewhere in the region which can strengthen high tech SME business plans, management or operations in one way or another and which might, therefore, reduce the inherent high risks of financing start ups and early stage businesses. These ideas were promoted by the Science Park and used to stimulate the development of just such a fund based on West Midlands Enterprise, a shareholder in the Science Park, who by the year end had formed a

This activity has resulted in the sub-region achieving a particularly high level of successful bids which, as they are implemented over the coming year, will transform the support effort available to help start new innovative SMEs and develop the innovative capacity of existing SMEs. However, such is the extent of the new measures that the partners agreed they needed co-ordination to avoid confusing the very customers they were designed to assist. To this end Business Link was encouraged to develop a "Gateway to Innovation", offering SMEs a single point access to the 25 or more measures now available from over 7 agencies in the sub-region. This project is also to receive ERDF funding and is the



consortium to take the idea forward. This consortium has secured a commitment to part of the funds and are seeking other funds from the EU. Once this fund is operational the Science Park expects to act as an agent for propositions emerging in the Coventry and Warwickshire area.

Supporting High Tech Business Start Up and Growth

Within its portfolio of projects designed to assist the start up and growth of high tech SMEs several produced excellent results during the year:

- The Business Angel / Venture Capital activity of the Science Park resulted in nearly £2.0 million of new investment in 8 companies.
- The new TeamStart project generated its first four start up businesses with several others in the pipeline.
- The Student Project Scheme sponsored nearly 50 student placements resulting in some excellent work for local businesses and the winning of the overall national STEP prize.

The Electromagnetic Compatibility Centre started to show its worth late in the year, but raising awareness of the regulatory issues with SMEs and helping them to understand how to use the new centre to meet regulation, rather than ignoring it, has taken more time than expected.

The Techmark project which assists companies with the marketing of technical products into Europe is proving most successful where our expertise is brought in through Business Link. Therefore proposals were developed towards the end of the year to further strengthen this mode of operation, involving also

the Warwick Manufacturing Group of the University and the Coventry Centre for Investment.

Satellite Incubators

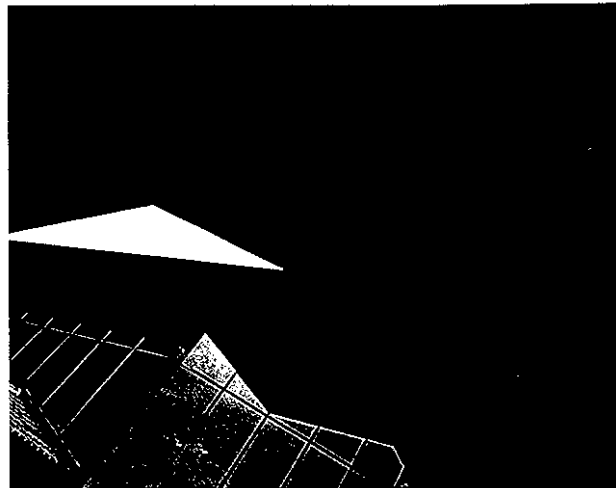
The Science Park has a strategy to develop incubators away from its main site but within the area to further stimulate the creation and development of technology based businesses. The first stage in implementing this strategy was the Warwick Innovation Centre reported last year. The success of the first phase of this project, which was developed as a joint venture with Warwickshire County Council, led the Board to vote additional funds to extend the building by 50%. By the year end this extension was nearly complete and showing promise of early take up.

During the year a major task was the planning of a new Business Innovation Centre at the Binley Business Park in Coventry. This is also to be a joint venture involving Coventry City Council, the Coventry and Warwickshire Chamber and the Science Park. Establishing the company, organising the investment finance, including ERDF grant and developing the design of the building itself were all substantially completed by the year end.

Employment

Direct employment on the Science Park fell slightly by 120 to 1680 from last years high. All of this fall and more was accounted for by two international organisations who underwent major restructuring, including one company who was taken over. The majority of smaller businesses either sustained their employment or increased it.

The indirect employment generated by the Science Park's projects is harder to quantify but given the success of the Business Angel activity and TeamStart in particular,



during this year and the build up of employment benefits in a myriad of companies from Student Projects and Techmark, it is likely that the overall effect of the Science Park's work has been to safeguard or increase the level of employment reported to at least last year's level.

Financial Results

The Science Park recorded a profit of £124,000 after tax having achieved an exceptionally good average occupancy rate of over 98%. The profit figure takes into account an increase in expenditure on some of the projects described above compared to last year.

The Warwick Innovation Centre produced a profit of £90,000 which covered the previous year start up losses of £88,000. In future years the Innovation Centre will make distributions back to its shareholders after allowing for repayments of loan capital. As this project is established as a property investment company, there is a nil depreciation policy which distorts its performance relative to the Science Park.



Brian K. Follett

**Professor Sir Brian Follett, FRS
Chairman of the Board**

The Science Park & Its Companies

BARCLAYS VENTURE CENTRE

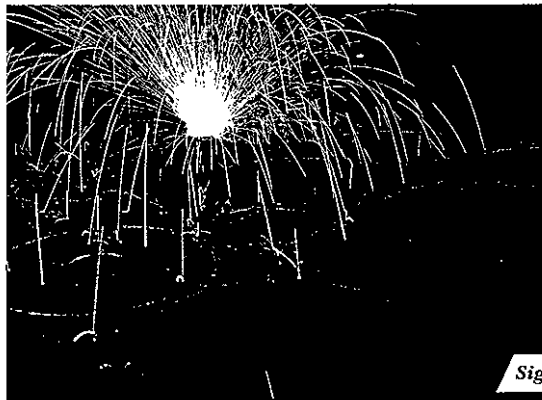
Five new companies took up space in the Barclays Venture Centre which resulted in the Park achieving 100% occupancy rate. These companies provide CAD/CAM/CAE, technical services and media design/software development. One of the five companies, The Image Workshop, is a new start-up created by two Warwick graduates.



BECTA

Trade Name Changes

Paradigm UK Limited, a long standing company on the Park, providing information technology related services, have changed their name to Synchromatic Limited. The National Council for Educational Technology (NCET), another long standing company, promoting and developing educational technology are now known as the British Educational Communications & Technology Agency (BECTA). Also, Software Personnel are now known as Spring IT Personnel being one of the largest IT Recruitment companies in the UK.



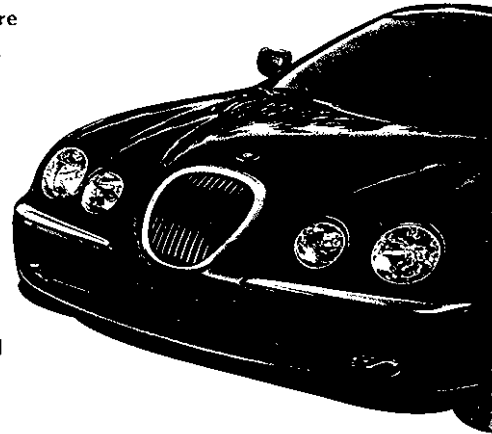
SigmaTEK

International Company Merger

In January 1998, Computervision Corporation, one of the first international companies to locate on the Park in the 80s, announced their merger with Parametric Technology Corporation. Computervision will now operate as a wholly owned subsidiary of Parametric Technology. By completing its merger with Computervision, Parametric Technology Corporation becomes the world's sixth largest independent software company and remain the CAD/CAM/CAE industry's leading supplier of software tools used to automate the mechanical development of a product from its conceptual design through production.

Warwick Innovation Centre

The Innovation Centre also achieved 100% occupation within its first year when two new companies moved in. Lacks Industries (UK) Ltd, a USA company and Edag Engineering & Design, a German company, both provide services to the automotive industry.



cards Engineering

July 1998 also saw the commencement of the new extension which is due to be completed in December. Units have already been allocated to companies expanding out of the existing building with Merlin Communications taking up the whole of the first floor occupying 3,930 sq ft.



NEWCOMERS TO THE SCIENCE PARK IN 1998

cards Engineering

A German-based company providing CAD/CAM and CAE systems support and

maintenance for the automobile manufacturers and supplier community concentrating on PDGS, CADDs, 1-

DEAS and system applications.

Areas covered include virtual prototyping, C3P (CAD/CAM/CAE and PIM product information management), product visualisation and software training.

Engineering Animation (UK) Ltd

A US software company specialising in providing solutions for Enterprise wide visualisation of product data. It provides a range of products covering full 3D digital mock-up for large complex products such as cars, planes and ships, right through to the capability to view and

annotate 2D drawings. All modules run on UNIX, NT and Windows 95 and are integrated with all leading CAD and PDM systems.

The Image Workshop

A new company run by two Warwick graduates, Image Workshop is a New Media design and technology consultancy. Its services include the development and optional hosting of attractive and interactive Internet business solutions. Hosted clients subscribe to a fully managed-service environment, which is aimed at companies with Internet-ready resources but without the organisational capabilities to realise an interactive Web site. In addition they provide complementary media solutions including CD-ROM and traditional print media designs.

SigmaTEK Europe Ltd

SigmaTEK Corporation, an American company, is the world

leader in optimised automation through its primary product, SigmaNEST, an advanced automatic nesting and NC profile cutting software package which is supplied primarily to the laser, plasma, oxy-fuel and water jet cutting industries. SigmaTEK Europe Ltd provides technical and other support to distributors and customers through Europe.

Strategic Test

Strategic Test is systems house that develops turnkey data acquisition, analysis and documentation solutions that are used in the areas of manufacturing, quality test and product development.

The systems provided are developed on the model of Blue Data Processing. This considers all aspects of the acquisition, control, analysis and documentation process, and in addition its integration with existing company information management systems.



The Image Workshop

NEW COMPANIES AT THE INNOVATION CENTRE IN 1998

Edag

Product development on bodywork structure; internal and external trim for automotive engineering, as well as manufacturing and process planning.

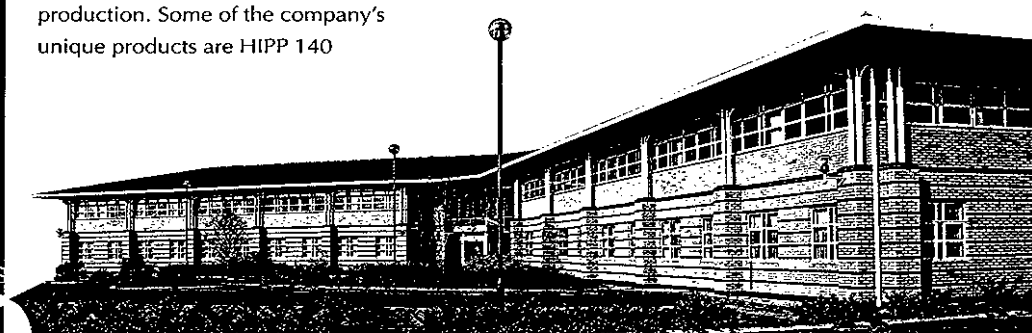
Lacks Industries (UK) Ltd

A global supplier of exterior trim and functional assemblies to all the major automotive companies. Lacks provide both European OEMS and first tier suppliers from total programme management from initial concept into volume production. Some of the company's unique products are HIPP 140

(High Impact Plated Plastic) used for chrome plated bumper trims, wheel trim, flexible grilles, body side mouldings and mirror shells.

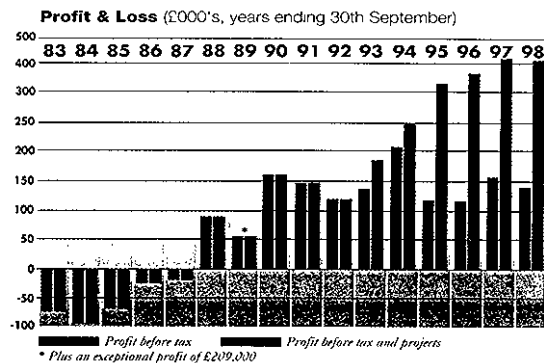


Lacks Industries UK Ltd



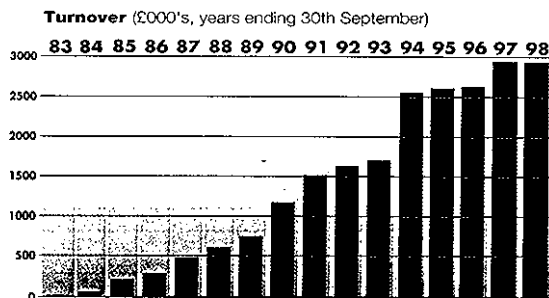
Building the Science Park

The key features of the Science Park's building programme this year were an extension to the Warwick Innovation Centre, the planning of a new Business Innovation Centre in Coventry and substantive refurbishment to two of its older buildings.



Warwick Innovation Centre

As reported last year the first phase of the Innovation Centre built at the Warwick Technology Park in partnership with Warwickshire County Council proved to be an immediate success. On this basis the two partners agreed to extend the building's lettable space by 50% taking the total lettable area to about 24,000 sq. ft.



Following a good tender, work started on the £630,000 extension in July 1998 and it was completed in December 1998, 2 months after the year end. At this stage the Science Park had commitments for over 60% of the extension from a combination of the growth of existing businesses in the Centre and new high tech businesses. Again the rapid commitment of the space encouraged the Science Park that its strategy of creating satellite Innovation Centres was playing a valuable role in

stimulating the high-tech sector in Coventry and Warwickshire.

Planning for a further Satellite Innovation Centre Building

This year saw a massive planning exercise to develop a new Business Innovation Centre to be based at Binley Business Park in Coventry close to the Coventry and Warwickshire Chamber of Commerce and Business Link. The Science Park took the lead in this initiative bringing together the partnership of the Science Park, Coventry City Council, and the Chamber / Business Link and working with them to create a joint venture company to be known as the University of Warwick Science Park Business Innovation Centre Ltd. The Science Park also took the lead in developing a large bid to the European Regional Development Fund for a grant for the project, which was successful and for a related bid to stimulate more innovation in SMEs in Coventry and Warwickshire for activity related to the Business Innovation Centre. This bid was also successful. The main aspects of this related bid were:

- To fund a specialist advisor at Business Link to assist the SME high tech / innovation led business sector in the area.
- Additional TeamStart activity focused on using the facilities of the Business Innovation Centre.
- Networking activity to draw together common interests of

Barclays Venture Centre



local high tech / innovation led businesses and help those businesses to work together in their common interest.

Shortly after the year end all the planning work was completed, and the £2.6 million project was put out to tender.

Major Refurbishment Work

Improvements to two of the oldest buildings on the site which were planned last year were undertaken this year.

The re-cladding of the Vanguard Centre. Ageing cladding and excess solar gain in this building were overcome by re-cladding the building in white panels and adding decorative as well as functional solar louvres above all South and West facing window bands. This improved both the appearance and comfort of the building. The project, which cost £160,000, was financed jointly by the Science Park and Coventry City Council who are joint owners of the building.

Internal refurbishment of the Barclays Venture Centre. The design of the interior common areas of this building, which were ahead of their time when built in 1983, had begun to date and needed a major overhaul. In partnership with Barclays Property Holdings a redesign was undertaken, and a contract for about £180,000 was commissioned and completed during the year. The result has been a vast improvement both aesthetically and functionally for the users of the building.

Science Park Innovation & Technology Transfer

In the modern ever-changing world the Science Park's project portfolio needs to constantly evolve to reflect current philosophies on innovation and technology transfer. At the same time the Science Park needs to provide the core services such as postal franking, fax, conference facilities, telecommunications, audio-visual equipment, etc, essential for the day-to-day operation of small technology-based businesses.

The current project portfolio is much the same as last year ie, Venture Capital, International Technical Marketing, the Student Project Scheme, Technology-based SME Creation and the Electromagnetic Compatibility Test Facility. During the year the Russian Training Programme has ceased although contact is still being maintained in order to retain a source of technology for transfer to local companies. New projects actively under investigation include the formation of "clusters", Innovative Business Networks/ Clubs and Corporate Venturing, and are designed to be in alignment with the sub-regional sector of the Regional Innovation Strategy for the West Midlands. The Science Park is also developing its services in the area of consultancy so that others can benefit from its experiences in Science Park development.

Venture Capital

This project has developed from an initial programme to introduce "Business Angels" with finance and expertise to small technology-based firms seeking finance for expansion and development. Such firms are often caught in the so-called "Funding Gap" where the requirement is for £10,000 to £250,000 which is too small for a full due diligence investigation (with its related costs) on the company but too large for a conventional lender in what is



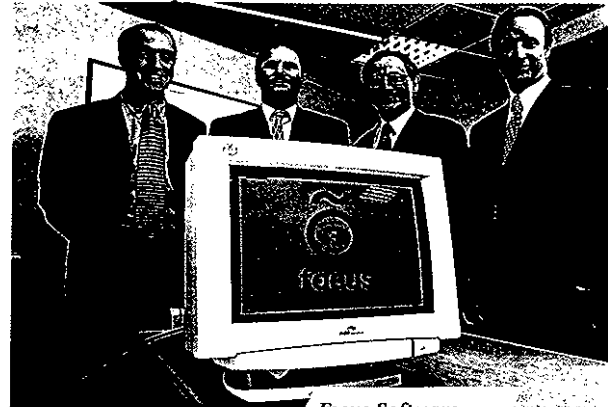
perceived as a high risk situation. The result is that small, innovative companies can be starved of funds for development. In addition, small technology-based companies are often deficient in management techniques, particularly in the areas of finance, production and marketing.

"Business Angels", usually experienced executives with some cash resources, are introduced to companies requiring funding and then a deal is facilitated by which the company gains finance and expertise whilst the "Business Angel" shares in the equity of the company.

Over the four years of the projects life the financial facilities offered by the team have developed from the single "Business Angels" philosophy into more sophisticated financial packages involving banks, venture capitalists and other fund providers as well as "Business Angels" acting singly or in a team. In many cases the "Business Angel" has acted as the catalyst in bringing the parties together and enabling the deal to be done.

Over the financial year 1997-98, a record £1,982,000 has been raised in support of local SMEs in the West Midlands Region. This has included:

- £800,000 for a company developing software for the financial services industry.
- £50,000 for an optical instrument company.



Focus Software

- £40,000 and £100,000 for companies in the medical equipment sector.
- £250,000 for a company launching a potential window system.
- £140,000 for a liquid chromatography equipment producer.
- £10,000 for a SME involved in machine tool loading.

Despite this level of success the provision of "seed corn" funds for new start-ups and very early-stage companies still proves to be a difficult area. It is hoped that a West Midlands Growth and Innovation Fund can be established using ERDF finance together with banks, institutions and other local economic development bodies. Such a fund is designed to have a "Seed Capital" component with the Science Park playing a role in assessing suitable cases for investment.

Furthermore, the Science Park is co-operating with the Universities of Warwick and Birmingham in the University Challenge Fund which is designed to aid technology-based SME creation and growth.

The Venture Capital Initiative is supported by the ERDF Objective 2 Programme administered through the Government Office of the West Midlands (GO-WM).

The Science Park's Venture Capital Scheme has played a key role in raising money for the company.

John Streets,
Managing Director,
Focus Software.



TPL has benefited greatly from Janet's involvement. The changes suggested and implemented by her have enabled the Company to improve on many of it's previous manufacturing and management methods. The STEP programme has enabled us to gain access to the sort of skills that could well have eluded us for quite some time!

Ian Williams, TPL.

Rebecca has produced some outstanding work for us, so much so that her name will appear on the patent we have taken out on the process she has been working on.

Dr Martin Goosey, Shipley Europe.

International Technical Marketing

Under this programme the Science Park offers the services of its experienced marketeers and European national market researchers to technology-based SMEs on either a "no results, no pay" basis or a consultancy contract basis.

The principal markets studied are in France and Germany for which students from these countries transfer to Coventry for six or twelve months under the EU's Leonardo da Vinci programme. Experience has shown that foreign nationals can obtain better information concerning their home markets than British nationals who are fluent in the foreign language. The combination of foreign students and experienced UK marketeers can prove to be very effective in penetrating European markets.

As a result of these activities the Science Park has entered into commercial agreements with technology-based SMEs whereby the Science Park either sells the company's products on a purchase and resale basis or on a commission basis. In addition, the Science Park is prepared to sell licenses for an SME's technology.

Projects with which the Science Park is currently involved include:

- Waste baling machinery market studies
- Electromagnetic acoustic transducers - University spin-off technology
- Processes for and products from recycled plastic waste
- Secondary heat exchangers for power generation plant
- Customised metal finishing processes

as well as continuing work on liquid level indicators and portable electrodischarge machines from last year.

In addition to acting as a sales force in its own right the Science Park also undertakes work on a contract basis, particularly on behalf of partners in business support such as Coventry and Warwickshire Business Link. It is planned to expand this part of the operations by further collaborative working on projects such as the SME Initiative with partners including Warwick Manufacturing Group, Business Link and Coventry Centre for Investment.

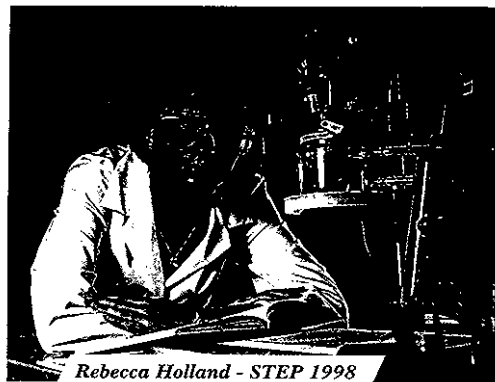
Support is also being given to companies evolving from the Science Park's TeamStart Initiative (see page 9) in order to orientate them towards the most lucrative markets for their products. This is an example of how the Science Park's projects interact and produce synergy between the parts of the portfolio.

To date a total of 86 SMEs have participated in the Techmark programme resulting in 13 marketing agreements of various kinds. The programme has however, demonstrated the long time interval between the development of a product and is success in the market place.

The Student Project Scheme



This programme has now completed its tenth year and has celebrated its anniversary with one of the Science Park's students being the National Final Winner and another winning a "Judges Commendation" at the Regional Final.



Rebecca Holland - STEP 1998 National Winner

The successful students were:

• National Final Winner

Rebecca Holland, placed at Shipley Europe

and

• Judges Commendation -

Janet Gissing, placed at Tractor Panels

Over the years the Scheme has grown from an initial two students from the University of Warwick being placed on the University of Warwick Science Park to about 50 students per year from any university being placed with SMEs in the Coventry and Warwickshire sub-region to carry out projects in the areas of science, engineering, information technology, business studies or marketing. The only requirements are that the student must be resident in the sub-region for the duration of the project and must have knowledge and skills that will benefit the company. Overall 319 SMEs have taken part.

Since 1993 the Science Park Scheme has operated in conjunction with STEP (Shell Technology Enterprise Programme) but this year 1997/98 has seen a relaxation of the STEP entry requirements by the Science Park to allow for more mature students (over 23 years of age) and those with previous industrial experience, albeit in other fields than the student's main course of study. At the same time, companies are allowed to take part more than twice.

A total of 47 placements in 41 companies were achieved in 1997/

98, 34% of these students were from the University of Warwick and 30% from Coventry University. The disciplines of the students were biased towards business studies with 29% from this sector compared to 21% from science and 17% from engineering.

92 SMEs applied to take part in the programme resulting in 47 projects of which 40% were in Information Technology, 23% in engineering, 19% in marketing and 11% in business studies. 39% of the participating SMEs had less than 10 employees and 63% less than 25 employees. Ten projects did not proceed due to the lack of suitable student applications. These were in the area of IT/Internet.

Comments from companies include:

- "Savings are expected to exceed £15,000 pa"
- "The project has saved approximately £12,000 pa"
- "Had we bought the work commercially it would have cost over £5,000"
- "We have benefited by having a more powerful and accessible database system"
- "The remote database access system will benefit the company a great deal"
- "The launch will happen 3 months earlier than planned as a result of this project"
- "The project has given us the opportunity to develop areas of our production facility that would not have been undertaken for some considerable time"

In addition, two companies are taking out patents for the work carried out by the students.

For the future the Science Park is considering a proposal to become a Regional Co-ordinator for STEP for the West Midlands and is working with the University in seeking ways in which the Student Project Scheme can be expanded to encompass longer placements for undergraduates and placements for graduates which are shorter than those provided by the Teaching Company Scheme offered by the University.

The Student Project Scheme is supported by Coventry and Warwickshire Chamber, Warwickshire County Council, the EU's RETEX programme and Shell as well as by the Science Park itself.

Creation of High Tech Companies



This project arose from a SWAT analysis of the West Midlands Region which revealed amongst other problems a lack of firms in new, high value industries, a lack of innovation and enterprise culture and a lack of growth industries. By targeting "venturers", older individuals (45 - 55 years old) who are already successful in their careers but who for some reason have desire to form their own company, and providing them with business ideas and assistance with business planning, market research and finance, the project is designed to promote the formation of new technology-based firms.

The procedure used is to recruit the "venturers" by radio, advertisement, referral or targeted mailshot and bring them together on a business training course at weekends and in the evenings to enable them to continue with their current employment whilst participating in the early stages of the programme.

The course provides a vehicle to bring together the "venturers" who are then encouraged to form small groups of three or four individuals. These groups are then introduced to a business idea, if they do not already have one, and assisted through the stages of market research, business planning and finance to enable them to form a new company and start trading.

Recruitment for the programme commenced at the beginning of 1997/98 and the quality of "venturer" recruited was extremely high. The first businesses course for 25 "venturers" commenced in February and was followed by a second course commencing in May which trained a further 25 "venturers". To date four new companies have been formed in the areas of:

- design data handling
- robotics consultancy
- spray suppression
- internet access from TV set

Several other companies are on the verge of formation in areas including:

- medical products
- data mining, encryption and security
- development of Kaizan systems
- high tech bonding for road surfaces and
- energy saving for industrial plant

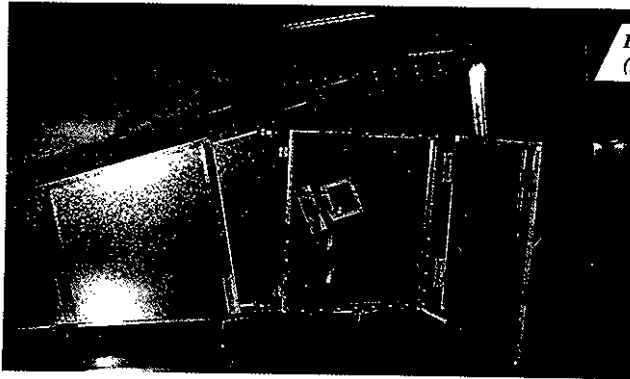
To date business ideas have been sourced from successful companies in the USA but steps have been taken to improve the number and



TeamStart has provided an excellent catalyst to help our ideas for the company to gain momentum. It enabled us to interact with 'like minded' people at a very high professional level.

**Robert Parkes,
Sales & Marketing
Director,
CarePoint Group.**

*From left to right:
Harry Stott,
TeamStart Project
Director with Sales &
Marketing Director,
Rob Parkes, and
Managing Director
Dr Mark Brenner of
TeamStart 'start-up'
company CarePoint
Group*



Electro-Magnetic Compatibility (EMC) test facility

quality of business opportunities by Internet browsing, direct industry contacts and other techniques.

This programme is supported by Coventry and Warwickshire Chamber and Business Link with some finance from the Government's Local Competitiveness Challenge Initiative.



Electromagnetic Compatibility Test Facility

This facility is designed to allow easy access to electromagnetic compatibility (EMC) testing for Coventry and Warwickshire SMEs to enable them to meet the new EU Directives introduced since 1992. These require that all electrical and electronic systems operate as designed and neither affect nor are affected by other systems operating nearby. Complying equipment bears a CE mark which can be obtained by the expensive nationally-accredited laboratory testing or by cheaper self-certification using the construction of a technical file. The Science Park facility provides SMEs with the ability to access the latter route.

The facility covers a range of test conditions and is suitable for both emission and immunity testing. It comprises an anechoic chamber, spectrum analyser, power amplifier and signal generator together with the appropriate data processing software, PC and camera equipment. Suitably qualified SMEs can use the facility direct or technical assistance can be provided by a Science Park tenant contracted for this purpose.

Jim Cunningham, the MP for Coventry South, opened the facility formally on December 12 1997 and since then a variety of products have been tested ranging from car remote locking devices to electrical fencing.

In order to increase the SMEs' awareness of the EMC Directives and to promote the use of the facility a series of seminars have been held in conjunction with various collaborating organisations including Coventry World Class Partnership, Wemtech, West Midlands EMC Club, Trading Standards Officers and Business Link.

Support for this project is being received from the EU's KONVER Programme administered by GO-WM and designed to assist the diversification of companies formerly involved in the Defence Industry.

Future Projects

The completion of the Science Park's contract for the training of Russian Science Park Managers has released some resources for new projects to be investigated. These have been concentrated on the West Midlands Region and particularly, on the Coventry and Warwickshire Sub-Region, although some of the proposals have national significance. In particular, some projects have been aligned with the Science Park's planned Business Innovation Centre at Binley in conjunction with Coventry City Council and the Chamber. These include a Business Innovation Network and Industry Sector Cluster Formation Scheme.

The Innovation Business Network will take the form of a "Club" and is aimed at stimulating networking between companies and with the HEI sector producing a greater

awareness of the issues relating to innovation and its benefits. Such activity will help to develop an innovation culture and thereby improve companies' competitiveness in the market place safeguarding the jobs of their employees.

Industry clusters can be very effective in helping companies to innovate by identifying areas of common interest from which each member of the cluster can benefit eg, access to new technologies, Research and Development, development of standards, penetration of a new market, joint promotions and training etc. It is expected that each cluster will have a nucleus of at least 5 companies and these will be recruited using local knowledge with the Science Park catalysing the process and facilitating meetings.

A further area of study for the Science Park is that of Corporate Venturing whereby larger companies invest in smaller areas without taking a majority of share holding. This would be complementary to the Science Park's Business Angel/Venture Capital activities.

Finally, the Science Park is providing a consultancy service to Malvern Hills Science Park which is partnership owned by Malvern Hills District Council, Worcestershire County Council and Herefordshire and Worcestershire Chamber of Commerce, Training and Enterprise and participating in a joint venture with the Defence Evaluation and Research Agency (DERA) at Malvern to transfer technology from DERA into the local West Midlands economy. Such activity also benefits the Coventry and Warwickshire Sub-Region as a result of contacts developed during the consultancy.

Science Park Companies

ADECS - BVC

Fred Noble Tel: 01203 692313

ADMIRAL - Admiral House

Lin Colley Tel: 01203 417091

AIVC (AIR INFILTRATION & VENTILATION CENTRE) - Sovereign Court

Martin Liddament Tel: 01203 692050

AK SOFTWARE TRAINING - Viscount Centre II

Ken Hammond Tel: 01203 690310

ASE INSET SERVICES - BVC

Malcolm Oakes Tel: 01203 692050

ATTACHMATE SALES (UK) Ltd - BVC

Edwin Bhalla Tel: 01203 323121/25

BECTA - UWSP

Pat Hunt Tel: 01203 416994

BREED TECHNOLOGIES - ATU II

Bob Whiston Tel: 01203 692425

BRITISH NETRONIC - BVC

Angus Davidson Tel: 01203 323159

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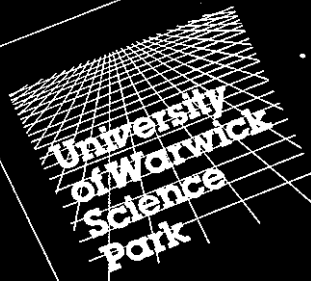
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