

Tech in the UK 2024 *Innovation Nation*

Regional report: London and South East
March 2025

 **BARCLAYS | Eagle Labs**

 Funded by
UK Government

 Beauhurst



Executive summary

The UK remains a leading hub for high-growth tech companies, with businesses across the country benefiting from strong institutional support and targeted initiatives. In recent years, several regions have seen increased equity investment, demonstrating both resilience and the impact of government support—including initiatives such as the Digital Growth Grant—in strengthening parts of the UK's tech ecosystem.

London and the South East are home to the highest population of high-growth tech companies in the UK, and the population continues to grow. London's reputation as an economic and political hub, combined with world-class universities and a strong financial sector, makes it a prime location for innovation.

The government plays a significant role in supporting high-growth tech companies in the UK. Organisations such as Innovate UK and regional development agencies continue to provide essential funding and business support. In Oxford, for example, The Hill supports entrepreneurs in the health tech sector, helping to drive new advancements in medical technology. Similarly, Functional Skills and Hidden Talent contribute to workforce development, ensuring that emerging businesses have access to skilled talent. These organisations are part of Barclays Eagle Labs Ecosystem Partnership programme funded by UK Government, which helps strengthen tech ecosystems across the UK.

Beyond funding, the UK's high-growth ecosystem benefits from networks of incubators, accelerators, and university partnerships. London and the South East, in particular, offer numerous resources for scaling tech companies. Barclays Eagle Labs operates in multiple locations in London, partnering with Foundry, Huddle, Impact Hub, Sustainable Ventures and x+why to provide support to their ecosystems.

Talent remains a key driver of the UK's high-growth ecosystem, with skilled workers coming from both the UK's excellent academic institutions and from abroad. Insights from a survey of 3,000 UK tech workers, conducted by Barclays Eagle Labs and Beauhurst, found that of tech employees in London and the South East, 78.1% said their company promotes diversity and inclusion in hiring. International recruitment also contributes to workforce diversity, with 51.1% of respondents across the UK saying their company offers visa sponsorship for international hires.

As the UK continues to position itself as a global leader in tech innovation, ongoing investment in digital infrastructure, skills development, and access to finance will be crucial. With sustained government support and a thriving entrepreneurial landscape, high-growth tech companies are well-placed to drive economic growth and technological advancement in the years ahead.



Introduction

The tech ecosystem across London and the South East includes businesses working in areas such as fintech, AI, and life sciences. Barclays Eagle Labs has a presence across the region, providing workspace, mentoring, and access to a wider network of entrepreneurs and industry experts. Locations such as Brighton, Southampton, and London offer spaces where startups and growing businesses can connect, share knowledge, and develop their ideas.

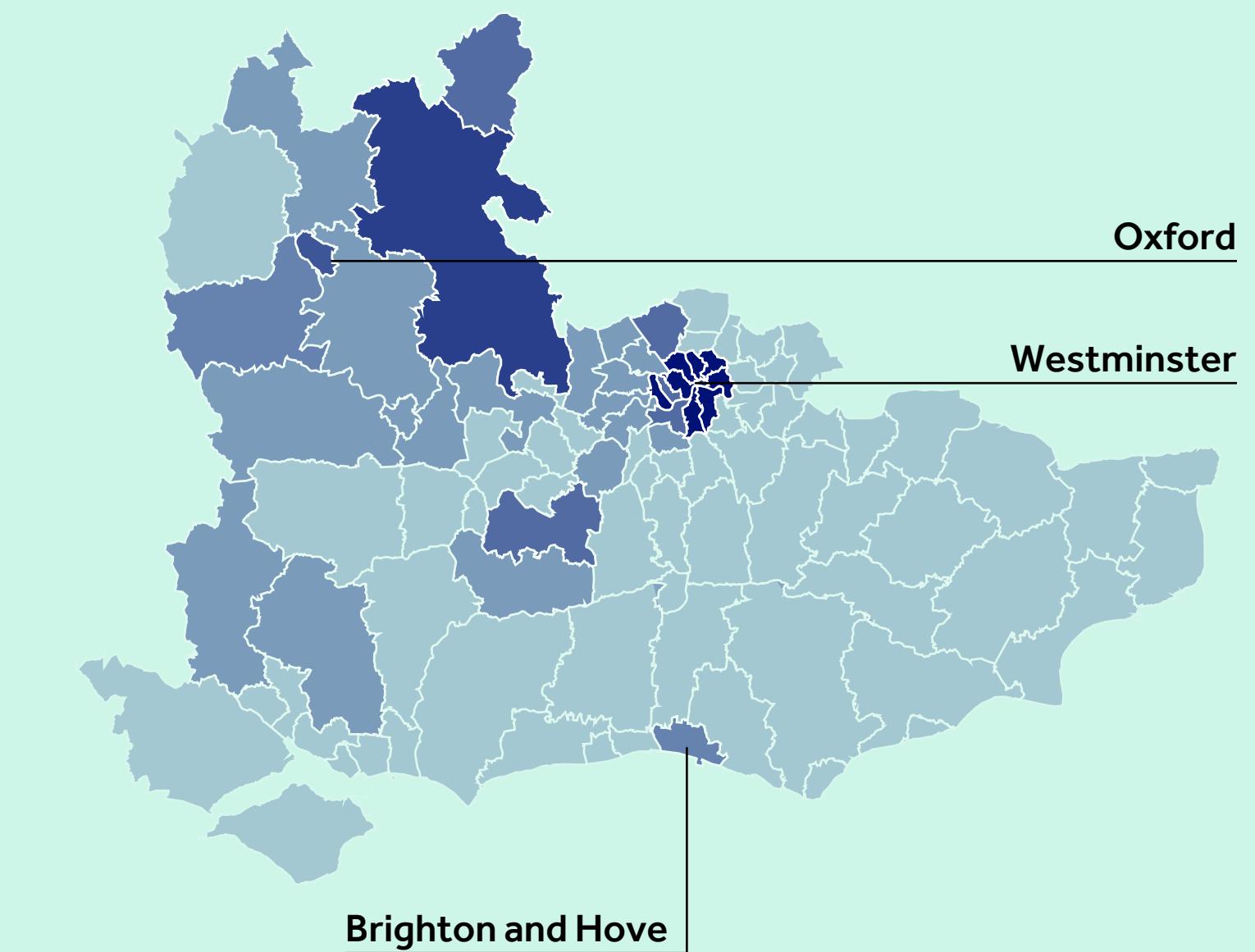
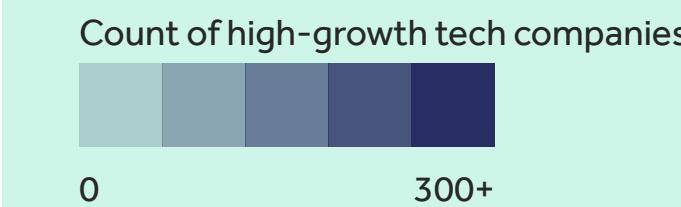
One example of this collaboration can be seen in the work of Freedom Works, a network of coworking spaces led by Jon Trigg. Claire Johnson, Ecosystem Manager for Crawley, Hove and Worthing, explains: "Freedom Works, has been key in delivering curated business support across Sussex. Their flexible workspaces and programmes, including fully funded mentoring, workshops, access to grant funding and networking, help businesses grow. With recent expansion in Sussex, they continue to drive innovation in business support."

Businesses in the South East also benefit from initiatives that connect founders with funding, expertise. Networks of incubators, accelerators, and industry groups help businesses at different stages navigate challenges and identify opportunities for growth. Barclays Eagle Labs supports startups through a range of accelerator programmes tailored to specific sectors and challenges. For example, the Funding Readiness Programme helps businesses prepare for investment by providing guidance on pitching, financial planning, and investor engagement.

Several other organisations provide valuable support for startups in the region. Oxford University Innovation runs incubators and spinout programmes that help academic entrepreneurs commercialise their research, while Capital Enterprise works across London to connect startups with investors, universities, and corporate partners.

This report features detailed profiles of London, Oxford, and Brighton and Hove. It provides an overview of equity investment trends over five years and identifies essential ecosystem elements within each city supporting local tech startups.

Map of London and South East local authorities by active high-growth tech company population



Benefits of high-growth ecosystems in the UK

To be classified as a high-growth company for the purpose of this report, a company must satisfy one of eight tracking triggers defined by Beauhurst.

These triggers signal that a company is growing quickly or showing potential to grow. Examples of these high-growth triggers include securing equity funding or a large grant, spinning out of a university, or attending an accelerator.

More details of the high-growth triggers can be found in the methodology section.

Increased success

High-growth ecosystems thrive when ambitious businesses are supported by a strong network of incubators, accelerators, investors and universities. Startups with access to funding, partnerships and other resources are more likely to scale successfully. Many founders of fast-growing businesses later become angel investors or mentors themselves, contributing to a cycle of support that strengthens the broader ecosystem. The UK's well-established reputation for fostering innovation also attracts founders from across Europe and beyond, bringing fresh entrepreneurial talent, new ideas, job creation and wider economic gains.

Economic growth

One of the key advantages of a thriving high-growth ecosystem is its contribution to both national and regional economic development. By scaling quickly, these businesses drive revenue growth—more than 11,500 high-growth firms in the UK reported annual turnover exceeding £5m in their latest financial statements. Companies with strong revenue streams are more attractive to investors, helping to accelerate capital inflow. Between 2015 and 2024, high-growth UK tech firms secured £135bn in equity investment. Additionally, startups stimulate local economies through job creation, demand for office space, partnerships, and fostering competition that pushes continuous innovation.

Increased employment

A strong high-growth ecosystem enables companies to scale rapidly, generating employment opportunities—often at a faster pace than larger, established firms. Startups frequently provide skilled jobs or establish graduate training schemes, developing talent within the workforce. The emergence of high-growth firms outside traditional employment hubs such as London also encourages talent migration to other regions, supporting local economic development. Over time, a well-supported ecosystem helps retain highly skilled professionals within the UK while also attracting expertise from abroad.

Technological innovation

High-growth businesses are typically at the forefront of innovation, investing resources into new technologies and pioneering ideas. A well-developed ecosystem surrounding these companies provides the essential support needed to accelerate breakthroughs, whether through financial backing, access to specialised equipment, shared workspaces, or expert mentorship. With the right environment, high-growth firms can open up entirely new markets, driving economic value through disruptive innovation. The resulting products and services can deliver significant societal benefits, from medical advancements that improve patient outcomes to novel software solutions that help other startups expand and evolve.



Top tech ecosystems in the UK

There are high-growth tech clusters spread across the country. Outside of London, the local authorities of Edinburgh, Manchester and Bristol have the highest populations of high-growth tech companies. These cities are supported by strong business support systems, which help encourage the formation of high-growth tech companies. In Edinburgh, companies are often the recipient of support from Scottish Enterprise, Scotland's economic development agency. This can be in the form of equity funding and grants, as well as events and webinars to help educate and support business owners. Tech businesses in Manchester can benefit from the city's large population and many universities, which supply the skilled workers needed to build and grow high-growth tech companies.

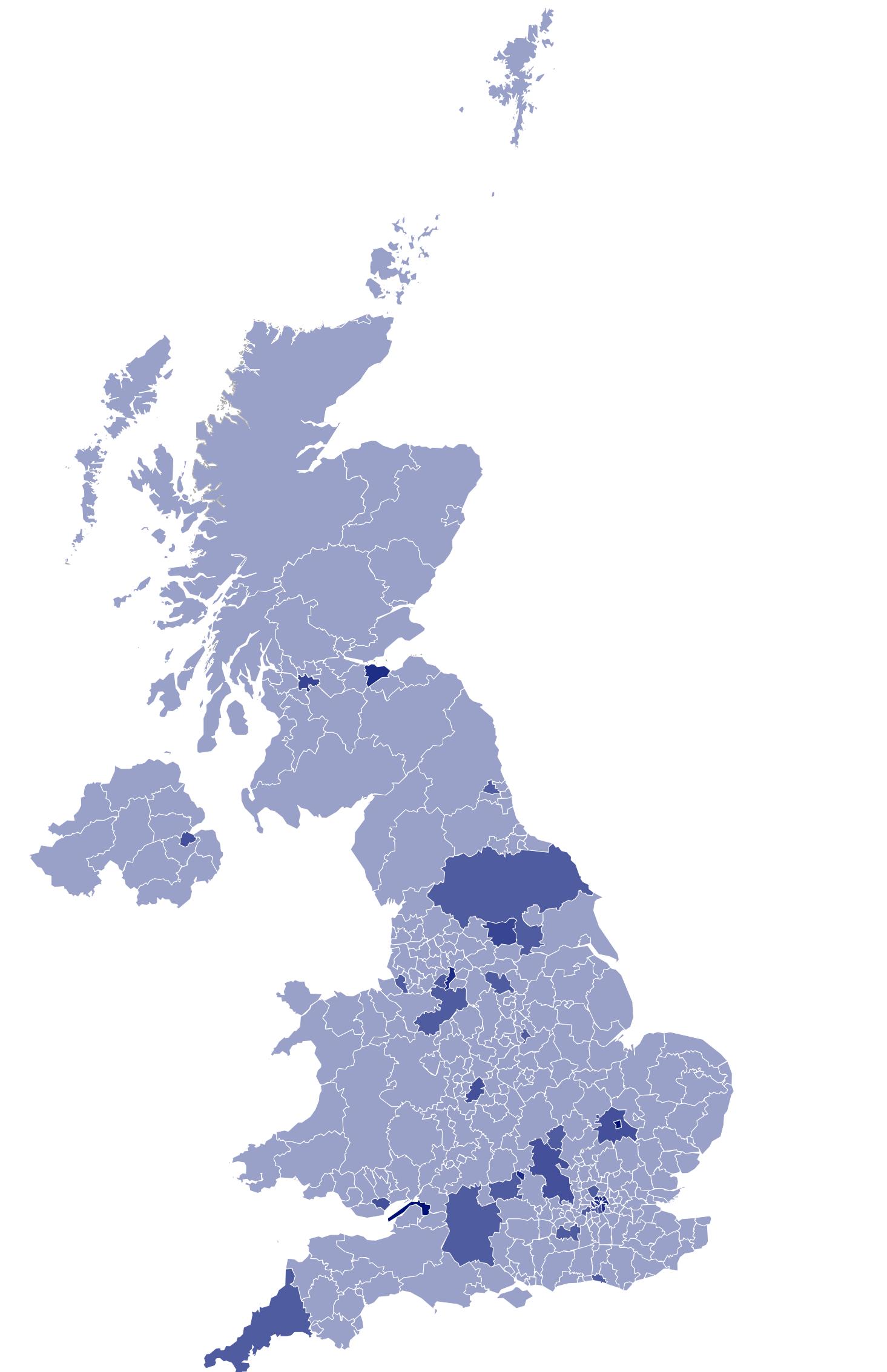
Map of active high-growth tech companies by local authority (2025)

Number of head offices



0

500+



Impact of high-growth companies on local economies

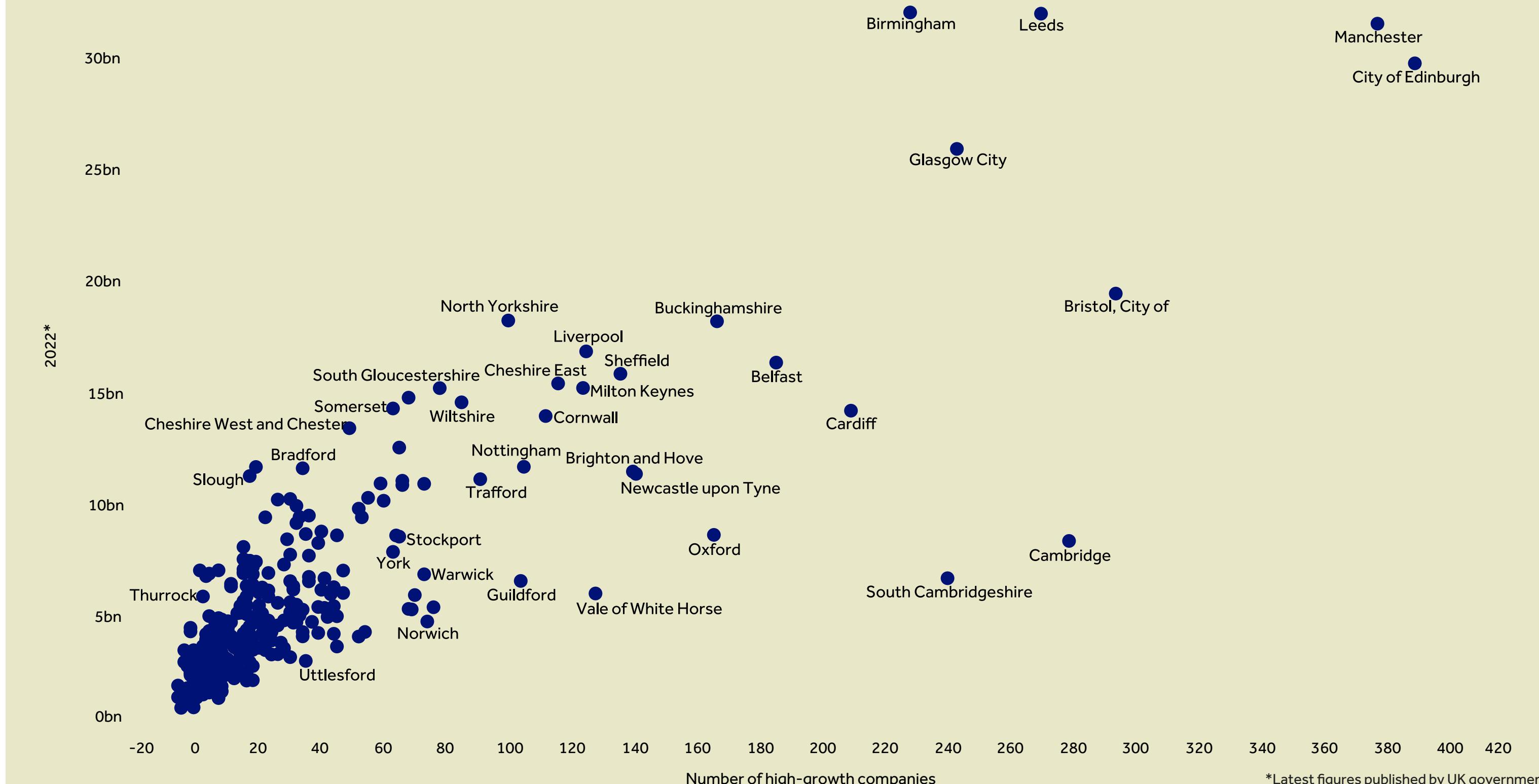
Gross Value Added (GVA) is the value produced by any economic unit that produces goods and services, providing a measure of the economic activity taking place in a given area. The number of high-growth companies in a local authority strongly correlates with the Government's latest (NOMIS, Office for National Statistics, 2022) figures on GVA, with a correlation coefficient of 0.69, demonstrating a positive relationship (where one is perfectly positive and zero means no correlation).

Outside of London, the local authorities with the highest number of high-growth companies are Edinburgh and Manchester, ranking third and fourth for GVA produced. Local authorities with more than 100 high-growth companies have an average GVA per capita of £294k compared to £27.5k for those

with less than 100. This suggests that high-growth companies assist in driving the creation of economic value. It could also be the case that local authorities

with more high-growth companies also have a higher number of companies in general, which will produce significant economic value.

The relationship between GVA and the number of high-growth companies by local authorities outside London



Regional importance

Collectively, London and the South East produce the strongest region in the country. Hosting the largest number of high-growth tech companies, this region is globally renowned as a leader in innovation, research, and technological advancement. The two regions comprise a significant portion of the golden triangle—a technology and science cluster that exists between London, Cambridge, Oxford, and the wider South East.

London stands as the undisputed centre of the UK's tech ecosystem. Tech companies based in London, on average, secure more equity and grant funding. Its research and financial institutions, access to local and international talent, and advanced infrastructure drive growth across a diverse range of high-impact industries. London's tech clusters are distributed across the city. Silicon Roundabout in Shoreditch has cemented itself as a global hub for FinTech, AI, and

digital media, while King's Cross anchors the city's dominance in life sciences and data science through the presence of DeepMind, Google, and the Francis Crick Institute. The City of London and Canary Wharf are still the heart of financial services and FinTech.

London also has emerging and expanding tech clusters, including the creative and media tech hubs in Camden and Southbank. Paddington's focus on AI and machine learning underscores the city's forward momentum in automation and data-driven industries, while White City is developing as a powerhouse in biotech and health tech. London is one of the rare global cities capable of sustaining a diverse range of high-growth tech clusters.

The South East includes one of the world's highest-rated universities. The University of Oxford has supported technological innovation in the UK. Its most significant discovery in recent years has been the COVID-19 vaccine, produced in partnership with AstraZeneca. The research and tech required to produce this vaccine is a testament to the South East's capabilities and global impact.

Beyond the established cities of London and Oxford, Brighton and Hove represent an untapped potential growth technology hub in the UK. Brighton's growing

status as a creative, digital, and tech hub reflects a broader shift in the UK's tech ecosystem. Its ability to combine a thriving creative industry with cutting-edge tech in AI, gaming, and FinTech sets it apart. Its quality of life and cultural appeal make it a magnet for talent, while its proximity to London and strong university links create a strong pipeline for innovation and investment. Brighton and Hove is poised to become one of the UK's most dynamic and versatile tech clusters, complementing the strength of London and Oxford while offering a more balanced, sustainable growth model.

Another organisation supporting startups is Functional Skills UK, which has launched its Hidden Talent project in partnership with Barclays Eagle Labs Ecosystem Partnership Programme (EPP) funded by UK Government. The programme is designed to help businesses identify their digital marketing needs, which are then met through the talent and solutions developed by Hidden Talent.



Case study: Medentee **(Funding Readiness Programme 2023)**

London-based Medentee develops collaboration software for the healthcare sector. Founded in 2020 by Alexander Raychuk, the company addresses the gap in non-clinical communication among healthcare professionals.

"There are many players in the industry—event organisers, educational institutions, manufacturers, distributors, dealers, healthcare professionals, hospitals, and clinics, among others. However, they are not well-connected," says Raychuk, founder & Chief Executive Officer at Medentee. This disconnect spurred the creation of Medentee's comprehensive platform, which caters to

non-clinical communication needs, sidestepping the regulatory labyrinth associated with clinical data.

Medentee's platform is both mobile and web-based, designed specifically for the healthcare environment. "We didn't aim to serve multiple industries but focused on healthcare—a vast and complex sector," Raychuk explains. This focus has allowed Medentee to develop features that effectively connect all stakeholders in healthcare, enhancing the platform continuously based on user feedback.

Funding has been vital for Medentee, having raised a total of £2.24m in equity funding via four deals. These fundraisings have received significant contributions from angel investors, particularly those experienced in the dental sector. He emphasises the importance of building strong relationships in the landscape, particularly when navigating the challenges of securing investment. "For us, having prior relationships with partners was a huge advantage because investment is ultimately about trust," says Raychuk. "For new startups, competing online and getting noticed among thousands of others can be incredibly difficult. That's why it's crucial to build relationships with angel investors, attend events, and put yourself out there," he says.

Raychuk further underscores the importance of early engagement with funding mechanisms like SEIS and the strategic advantage of accelerator programmes. He states, "These programmes help founders understand different funding options while also preparing them for due diligence and long-term funding strategies." Raychuk also highlights the substantial benefits of participating in accelerator programmes: "One of the biggest benefits we gained from our accelerator programme was networking. It provided strategic guidance, insights into the funding landscape, and connections that are crucial for long-term success. The depth of the programme was particularly valuable—it wasn't just a surface-level experience but a comprehensive learning opportunity. That's why I actually took part in it twice."

"For any startup looking to grow, my advice is to stay proactive, engage with investors and industry networks, and make the most of available programmes and funding opportunities," says Raychuk. "The journey is challenging, but building relationships and staying visible can make all the difference."



Regional analysis

London and the South East are home to the highest population of high-growth tech companies in the UK, and the population continues to grow. The region benefits from London's reputation as an economic and political hub. The city has a vast network of investors, which can help high-growth companies secure funding. The city's many universities—including UCL and Imperial—produce a pipeline of skilled talent. London also attracts many skilled professionals from abroad, with these individuals bringing the skills needed to build and grow tech businesses. While the vast majority of high-growth tech companies are located in the capital, the South East still pulls its weight. Companies benefit from proximity to universities, including the University of Oxford, which has produced numerous successful spinout companies, including Oxford Nanopore Technologies.



London

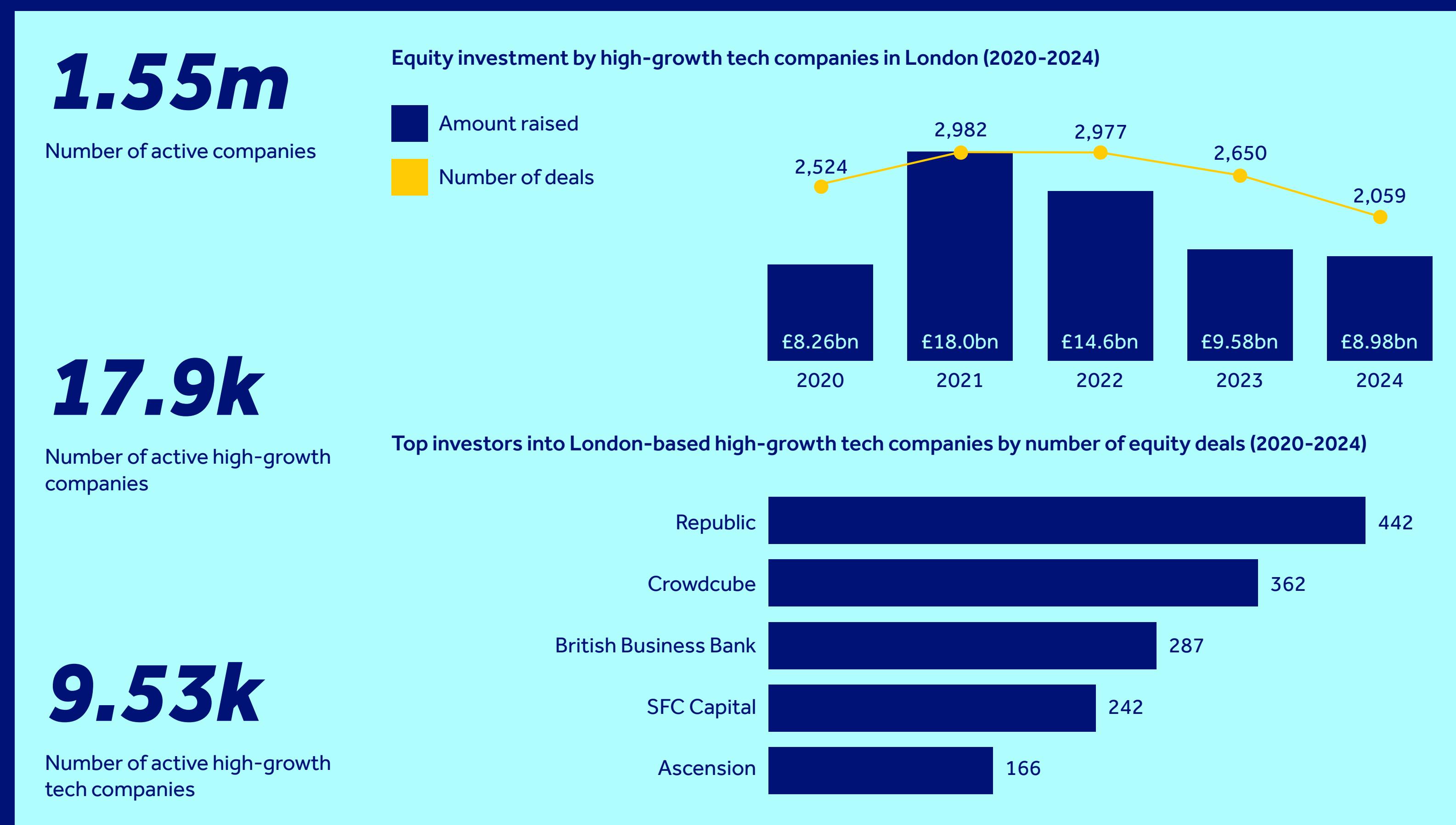
Investment overview

London-based tech companies raised £59.4b in equity investment between 2020 and 2024, reinforcing the city's position as an international hub for business. Investment in London tech companies more than doubled in 2021—recording £18.0bn in equity investment and completing 2.98k fundraising deals. In the subsequent years, investment steadily declined, with high-growth tech companies securing £8.98bn in equity funding.

The city's investment landscape benefits from a well-established financial ecosystem and a deep pool of investors supporting high-growth ventures. Barclays has supported a number of successful high-growth enterprises, from cleantech company AirEx to tyre manufacturer ENSO. In June 2021, AirEx secured £297k from its Sustainable Impact Capital fund to develop smart air bricks that reduce energy demand while maintaining home air quality. The Sustainable

Impact Capital fund also contributed to part of the company's £2.60m raise in December 2022. Since its establishment in 2016, the company has raised £5.01m in equity funding and won £1.27m in grant funding.

London's reputation as a global financial centre and innovation hub continues to make it a prime destination for investment. The city's network of venture capital firms, institutional investors, and accelerators provides vital support for scaling businesses.



London

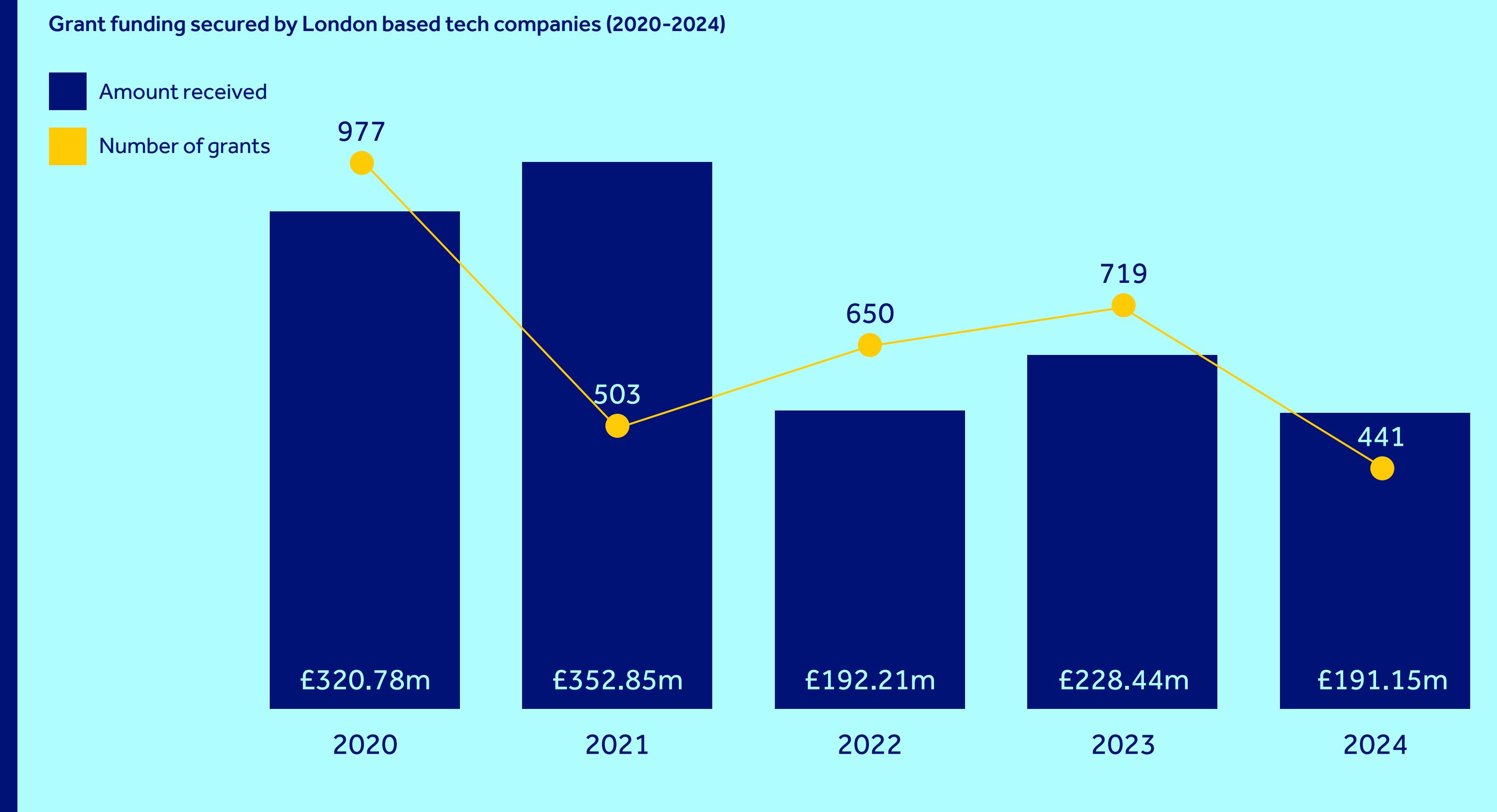
Grant funding

Tech companies in London were awarded more grant funding in 2021 than in any other year across the period, receiving £353m. While 2024 saw the lowest levels of grant funding, London-based companies continued to win notable grants. One such example is ev.energy, a Southwark-based company which developed an app to help users track electric vehicle cost and carbon usage. The app also helps users optimise electric vehicle charging at home, prioritising when cheap, green energy is available. The company was awarded £32.4m in February 2024, the latest of its six grants, totalling £33.2m.

Westminster-based Mintago develops financial education software to help employees plan for their future and manage money. In 2024, it was awarded a £774k grant to further its R&D. The company has attended the Plexal Scaleup Programme, a Barclays Eagle Labs Scaleup Programme powered by Plexal

and funded by the UK Government. The six-month programme provides content and coaching to help companies address problems related to scaling. It also gives attendees the chance to collaborate with leaders

at fast-growing companies and build relationships with potential investors and customers.



Oxford

Investment overview

Oxford's tech ecosystem continues to draw significant investment, raising a total of £2.54bn in equity investment between 2020 and 2024. The value of investment peaked in 2022 at £756m, driven by macroeconomic factors and several large deals. University of Oxford spinout Oxa secured the largest single investment that year. The autonomous vehicle software developer raised £106m to support its expansion into international markets with backing from investors such as Google Ventures, BGF, and BP Ventures. Other major deals include an £80m raise by pharmaceutical company MiroBio in June 2022 and a £73.8m funding round by Osler Diagnostics in November.

Oxford's investment appeal can be attributed to its world-class research ecosystem, academic excellence, and strong financial support networks. The city is home to cutting-edge institutions, including the University of Oxford's Medical Sciences Division and a

cluster of research hospitals, such as John Radcliffe. The Headington Science Cluster plays a vital role in fostering tech and life sciences innovation by offering access to advanced lab facilities and collaborative research opportunities. Barclays Eagle Labs partnership at the

Wood Centre provides support for early-stage science and technology startups. Through mentorship and business development programmes, the initiative helps university spinouts and entrepreneurs translate research into commercial success.

20.9k

Number of active companies

447

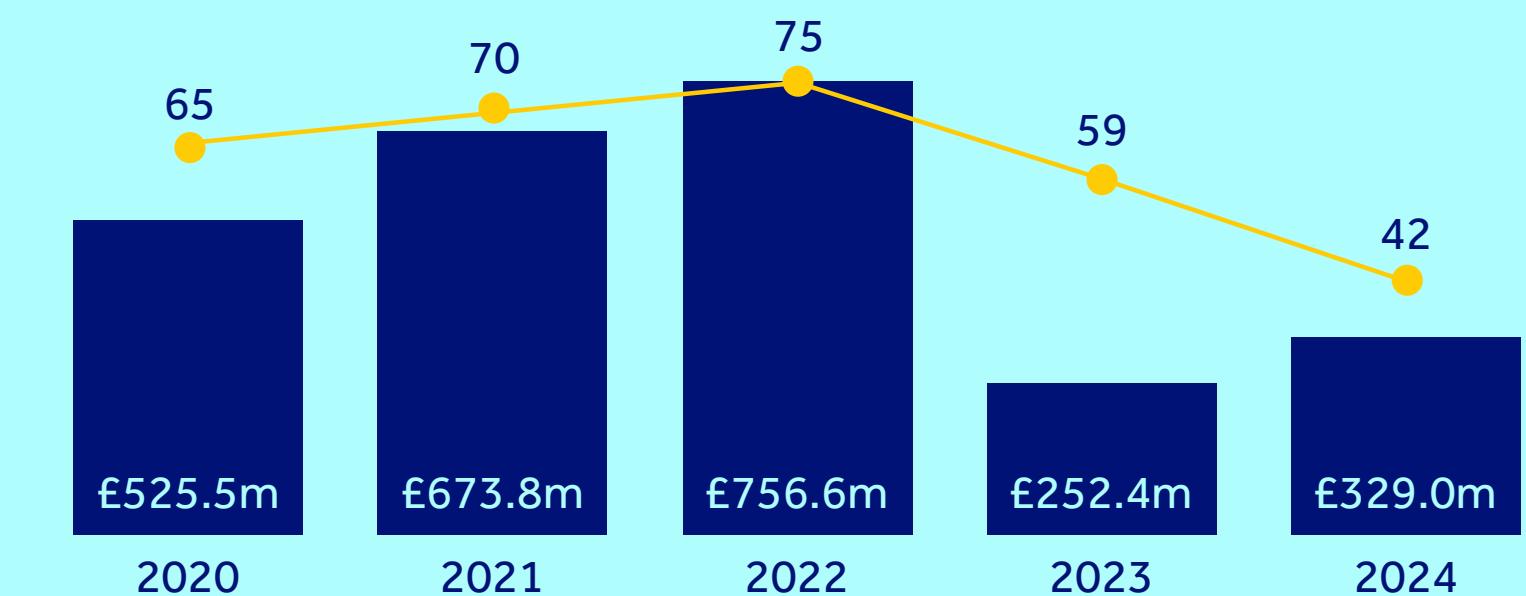
Number of active high-growth companies

215

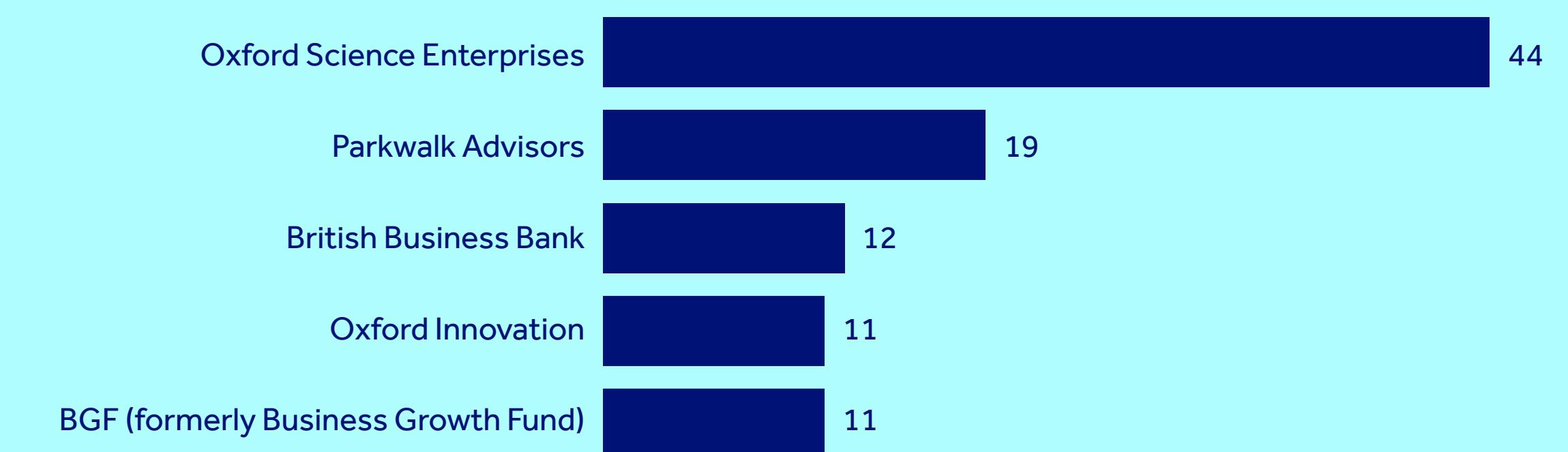
Number of active high-growth tech companies

Equity investment by high-growth tech companies in Oxford (2020-2024)

- Amount raised
- Number of deals



Top investors into Oxford-based high-growth tech companies by number of equity deals (2020-2024)

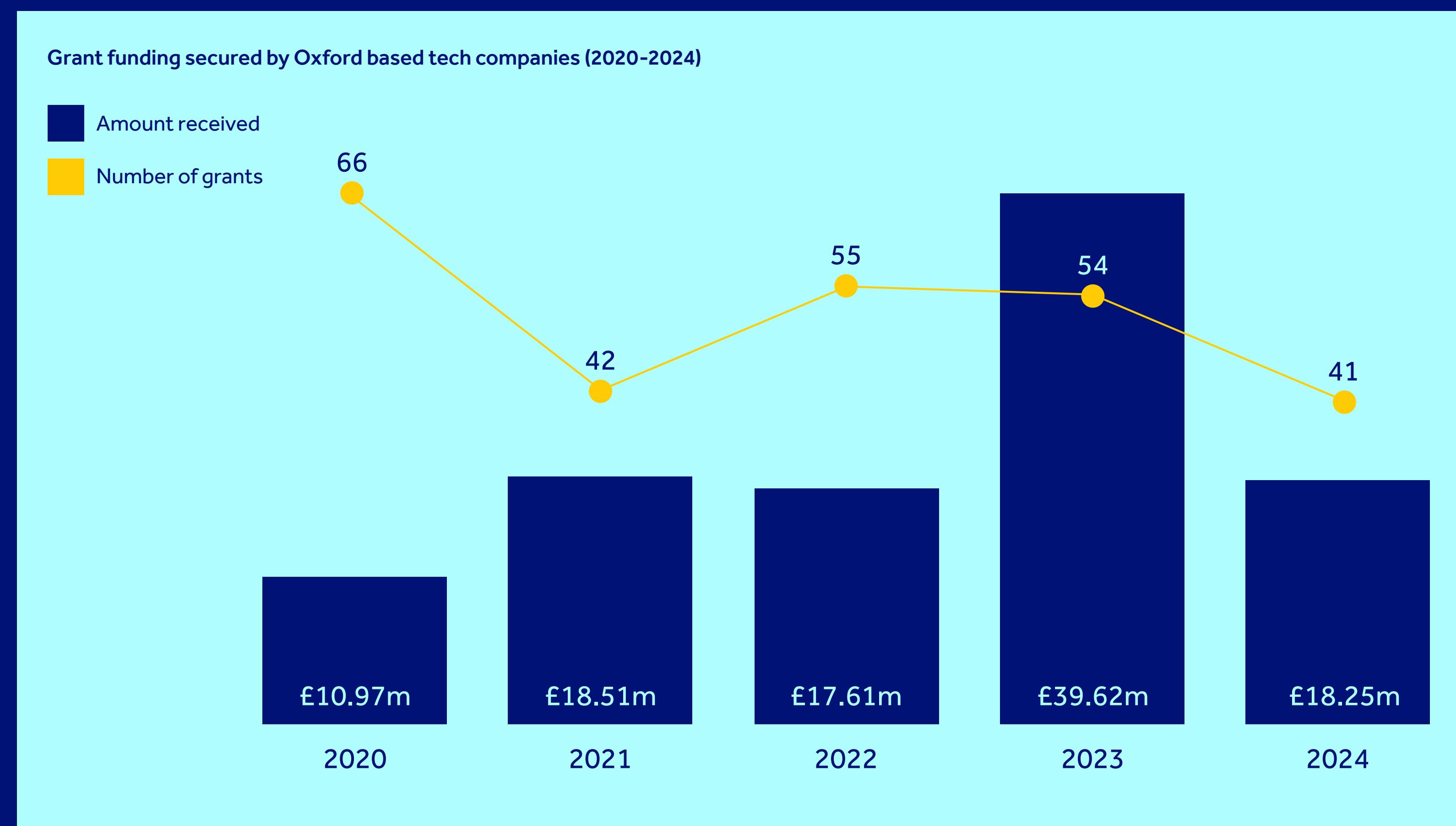


Oxford

Grant funding overview

Oxford-based tech companies won £105m in grant funding between 2020 and 2024, receiving an average of £20.9m per year. In 2023, grant funding more than doubled, increasing to £39.6m. This rise was driven by several large grants awarded to clean energy company HydraB Power. The company operates various cleantech businesses, including hydrogen production facility HYGEN and infrastructure provider RYZE. HydraB Power won two substantial grants in May: a £4.09m grant from Innovate UK and a £12.7m grant from the Advanced Propulsion Centre (APC) and the Department for Business, Energy, and Industrial Strategy (BEIS) to advance hydrogen fuel cell bus technology.

In 2024, grant funding for Oxford-tech companies normalised to pre-2023 levels, totalling £18.3m. The largest recipients were spacetech company Archangel Lightworks, which won £2.61m and medical device firm Newrotex, which received £2.12m.

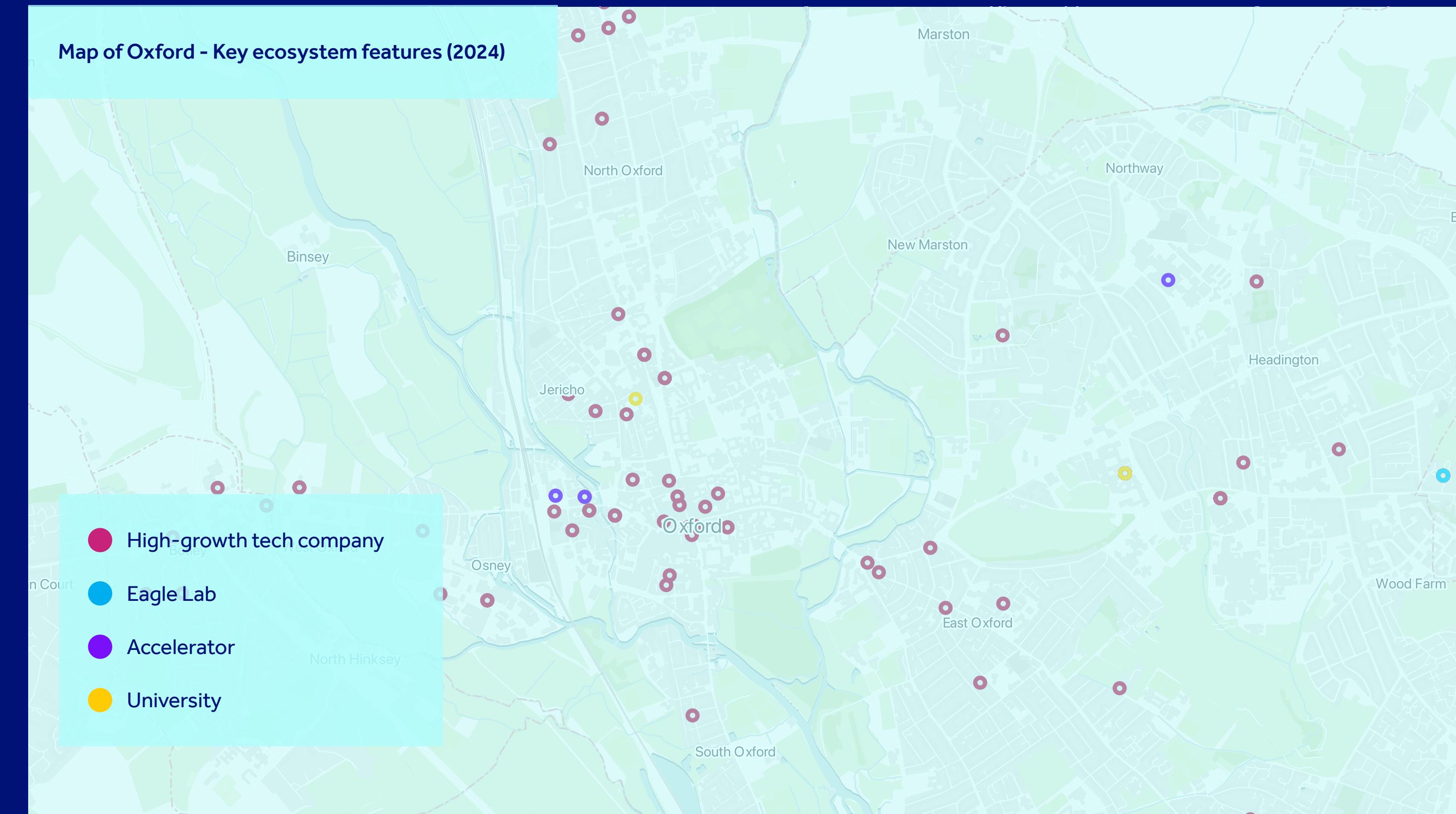


Oxford Map

Oxford is globally celebrated for its pillar companies, which include Oxford Nanopore and Immunocore, among others. This prestigious standing is supported by a robust network of support nodes, including incubators, accelerators, and research centres. Oxford's tech sector is concentrated primarily in two clusters—central Oxford and North Oxford. Notably, the University of Oxford's "Science Area" in the north-eastern part of the city centre is a key hub for physical and life science businesses. Many businesses, especially those developing Intellectual Property (IP), are located on the city's periphery. They benefit from close ties to academia and access to major science parks like the Oxford Science Park and Begbroke Science Park.

Additionally, the Barclays Eagle Lab in Oxford is located at the Wood Centre for Innovation in Headington. This site supports spinout founders,

university graduates, and entrepreneurs and is conveniently located near the Science Oxford Centre, in collaboration with The Oxford Trust.



Brighton and Hove Investment overview

Equity investment more than doubled in 2022, with tech companies raising £310m, up from £135m the previous year. This surge was driven by significant investment in electric vehicle developer Volta Trucks. It raised a total of £243m via two deals, accounting for 78.4% of total funding. In February, the company secured £191m from domestic and international investors, including B-FLEXION and Luxor Capital, with an additional £51.9m raised in a follow-on round in November. Investment declined in subsequent years, with tech companies raising £31m in 2023 and £23m in 2024. Insurance-tech company INSHUR accounted for 63.4% of the total investment in 2024. It raised £14.6m backed by Viols Growth and MS&AD Ventures (US) to support international expansion and job creation.

Brighton and Hove's reputation as a centre for digital and creative industries continues to attract investors. The city benefits from its proximity to London and a highly skilled talent pipeline from the University of

Brighton and the University of Sussex. While Brighton is known for its specialism in art and design, Sussex has built a strong track record in life sciences, producing spinouts such as Enterprise Therapeutics and TexRAD.

Barclays Eagle Labs has partnered with Freedom Works to support the advancement of Brighton's tech ecosystem. Barclays Eagle Lab in Brighton and Freedom Works in Hove supports entrepreneurs across Brighton, Crawley, Hove and Worthing.

31.2k

Number of active companies

369

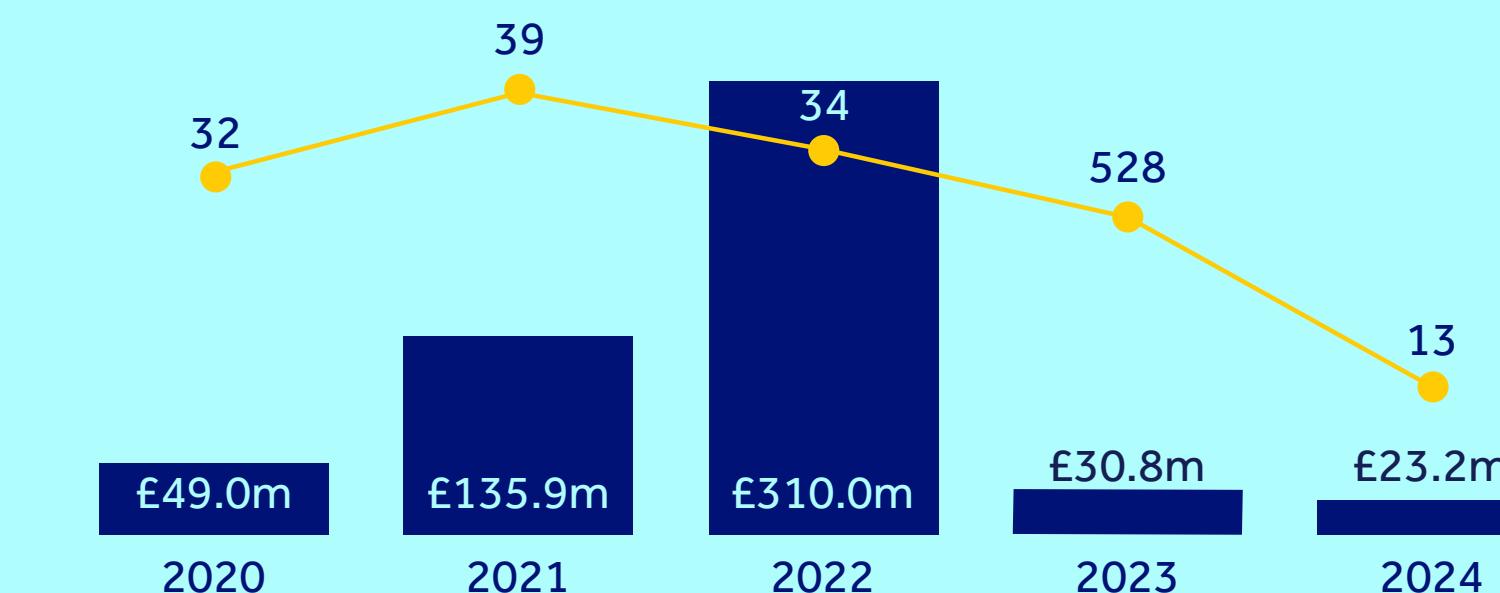
Number of active high-growth companies

160

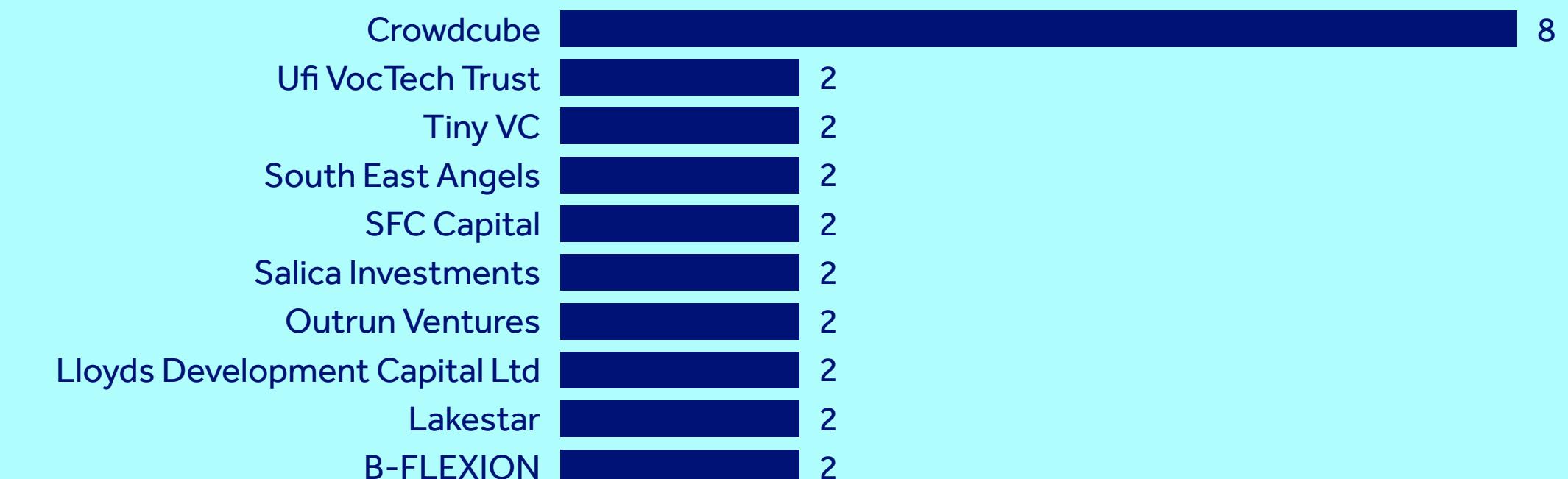
Number of active high-growth tech companies

Equity investment by high-growth tech companies in Brighton and Hove (2020-2024)

- Amount raised
- Number of deals



Top investors into Brighton and Hove-based high-growth tech companies by number of equity deals (2020-2024)

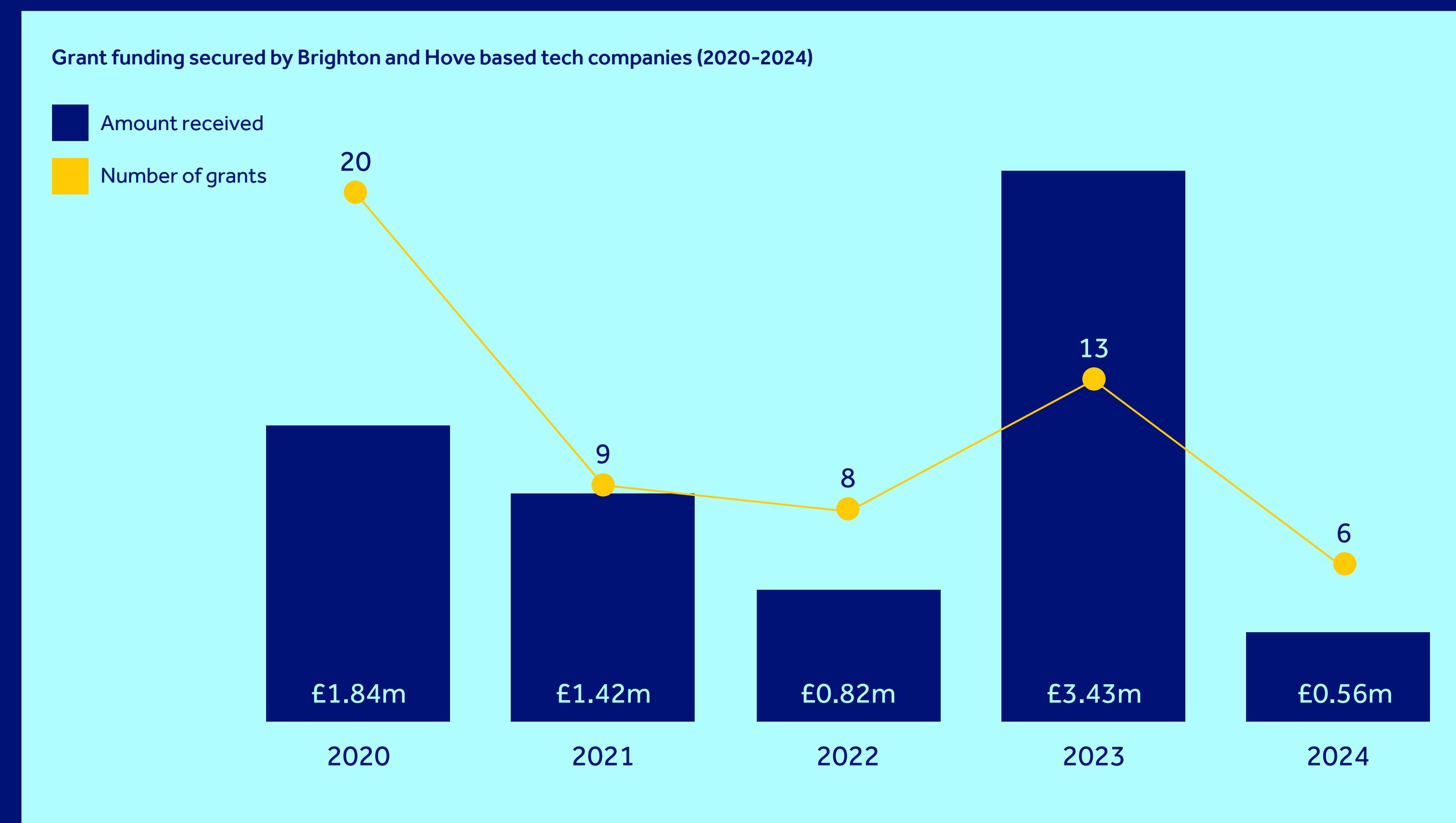


Brighton and Hove Grant funding

Brighton and Hove-based tech companies received £8.07m in grant funding between 2020 and 2024 via 56 grant awards. Grant funding peaked at £3.43m in 2023, up from £820k the previous year. Brighton and Hove is recognised as a hub for digital and creative industries. This is further reflected by the success of local companies in receiving public funding. In 2023, Immersive media developer Make Real won the largest grant of the year, receiving £1.16m from Innovate UK to explore the use of technology in digital mental health intervention. The research aims to inform implementation strategies in schools across Portugal, Czechia, and the UK. Another recipient of grant funding is agritech company Fox Robotics. It won £1.46m via two grants: £457k in October and an additional £999k, supporting research into the role of robotics in everyday farm tasks.

In 2024, grant funding for Brighton and Hove-based tech companies totaled £560k. Construction tech company Scoffoldbid accounted for 50.2% of total

grant funding. It won £279k in September to explore the use of technology in reducing overspending in the construction sector.



Survey analysis

As part of a wider study on UK tech companies, the survey gathered and analysed data from across the sector. It aimed to understand the factors that shape business success and the challenges tech companies face. Responses were collected from 3,000 employees working in the tech sector, covering key topics such as access to finance, regulation, government support, talent, infrastructure, and exit markets.



Survey methodology

The survey methodology ensured a balanced representation across factors such as company size, geographic location within the UK, and subsectors within the tech sector. To maximise reach, the survey was distributed through various channels, including industry associations, social media, and direct email campaigns.

The survey included both closed and open-ended questions, covering topics such as regulation, entrepreneurship and talent. The findings provide a snapshot of the current business landscape, highlighting opportunities that could shape decision-making in strategy, policy, and research.

The survey ran from December 2024 until 3,000 responses were collected. Among the respondents, 27.5% were C-suite executives or Heads of Department, and 30.6% were developers.

This report is primarily for entrepreneurs looking to better understand the tech sector's trajectory. Investors can use the insights to gauge the sector's health and growth potential. Policymakers and government officials may find the data useful in shaping regulation and economic policy. Researchers and industry analysts can also draw on these findings to explore emerging trends and the broader evolution of the tech ecosystem.

By providing a clear picture of the sector, this report aims to support informed decision-making, ensuring businesses, investors, and policymakers are well-equipped to navigate the evolving landscape.



Diversity and inclusion

Diversity and inclusion are key considerations for tech companies, with many businesses actively working to create more inclusive workplaces. In our survey, 78.1% of tech employees in London and the South East said their company promotes diversity and inclusion in hiring, highlighting a widespread focus on building diverse teams. This means structured recruitment processes for some businesses, such as blind CV screening or partnerships with organisations like Code First Girls and Tech Talent Charter, to reach underrepresented groups.

International hiring also shapes workforce diversity, but immigration policies influence how companies approach recruitment. Just over half (57.0%) of respondents said their company offers visa sponsorship, helping to attract skilled workers

from abroad. While this creates opportunities for international talent, the availability of sponsorship varies across companies, which can impact the extent to which companies can bring in employees from overseas.

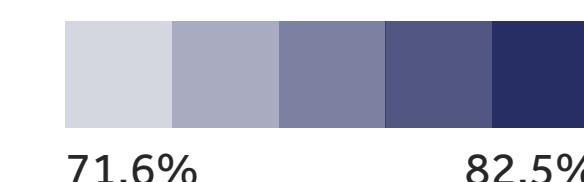
Flexible working policies are another factor shaping inclusion in tech workplaces. Remote and hybrid working options can improve accessibility for employees with disabilities, broadening opportunities for a more diverse workforce.

Beyond hiring, many tech companies in the region are engaging with universities and industry organisations to attract a wider range of candidates. These partnerships help businesses connect with graduates from different backgrounds, expanding their talent pipeline.

To what extent do you agree or disagree with the following statement?

Our company actively promotes diversity and inclusion in its hiring practices.

Agree (Net)



82.5%

77.6%

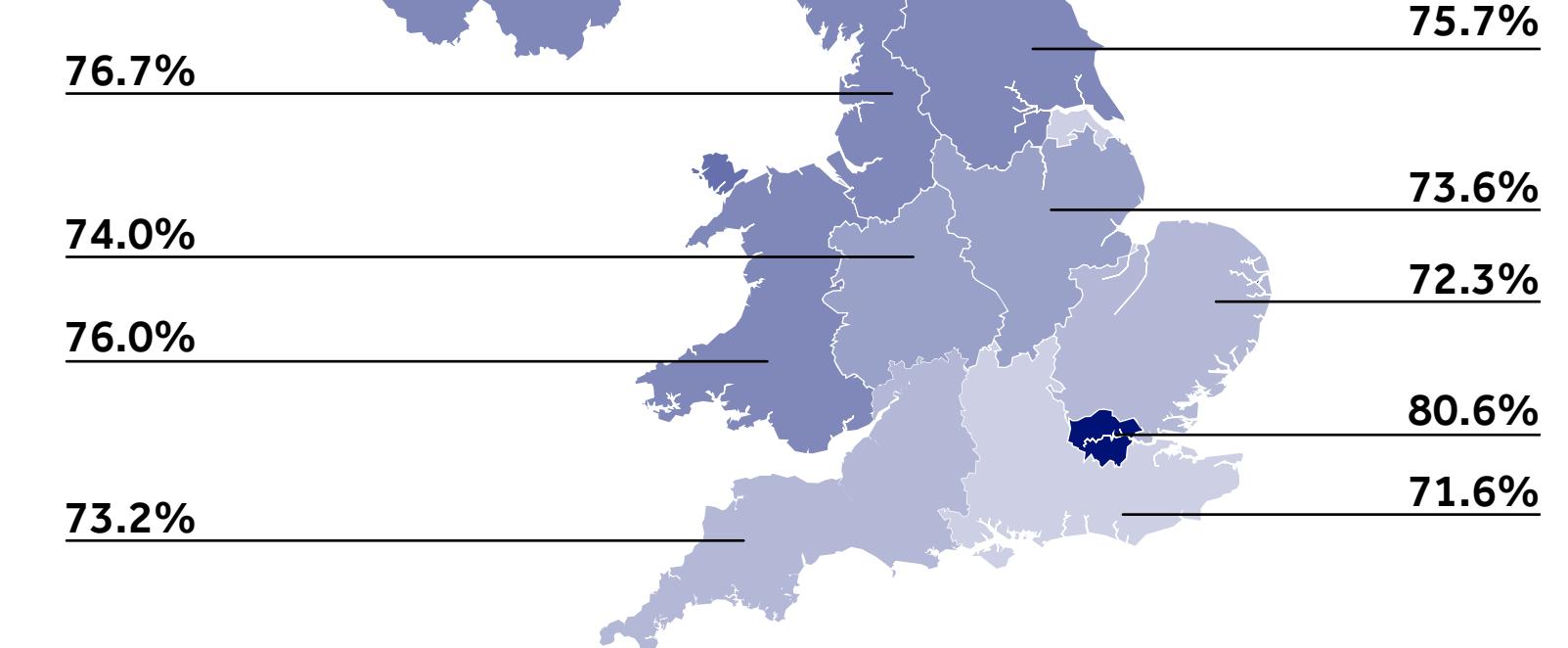
76.7%

74.0%

76.0%

73.2%

71.7%



Access to finance

London and the South East are often seen as the UK's financial hubs, with access to a wide range of funding sources. However, securing the right finance remains a challenge for many companies. Three-quarters (75.9%) of respondents located in London and the South East agreed that financing could be improved despite the widespread perception that London and the South East have greater access to capital. This suggests that, while funding is available, it may not always be reaching businesses that need it most or that navigating the landscape remains complex.

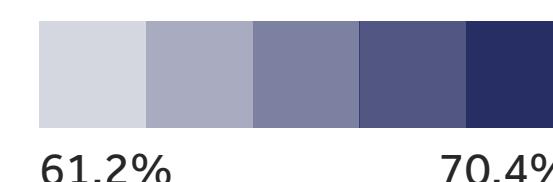
At the same time, awareness of financing options varies. While 67.9% of respondents in the region said they are aware of all the financing options relevant to their business, this still leaves a significant proportion who may not have full visibility of what is available. Ensuring businesses can access clear and relevant information about funding opportunities will be important in helping them secure investment at the right stage of their growth.

A range of organisations across London and the South East are working to bridge these gaps. Barclays Eagle Labs Programmes, local accelerators, and investor networks support companies in understanding and accessing different funding routes. By continuing to improve signposting to available finance and strengthening support for businesses at all stages, the region can help ensure that companies—regardless of size or sector—can find the investment they need to grow.

To what extent do you agree or disagree with the following statement?

We are aware of all the financing options that could be relevant to our business.

Agree (Net)



67.5%

61.2%

63.8%

65.9%

66.4%

70.2%

65.9%

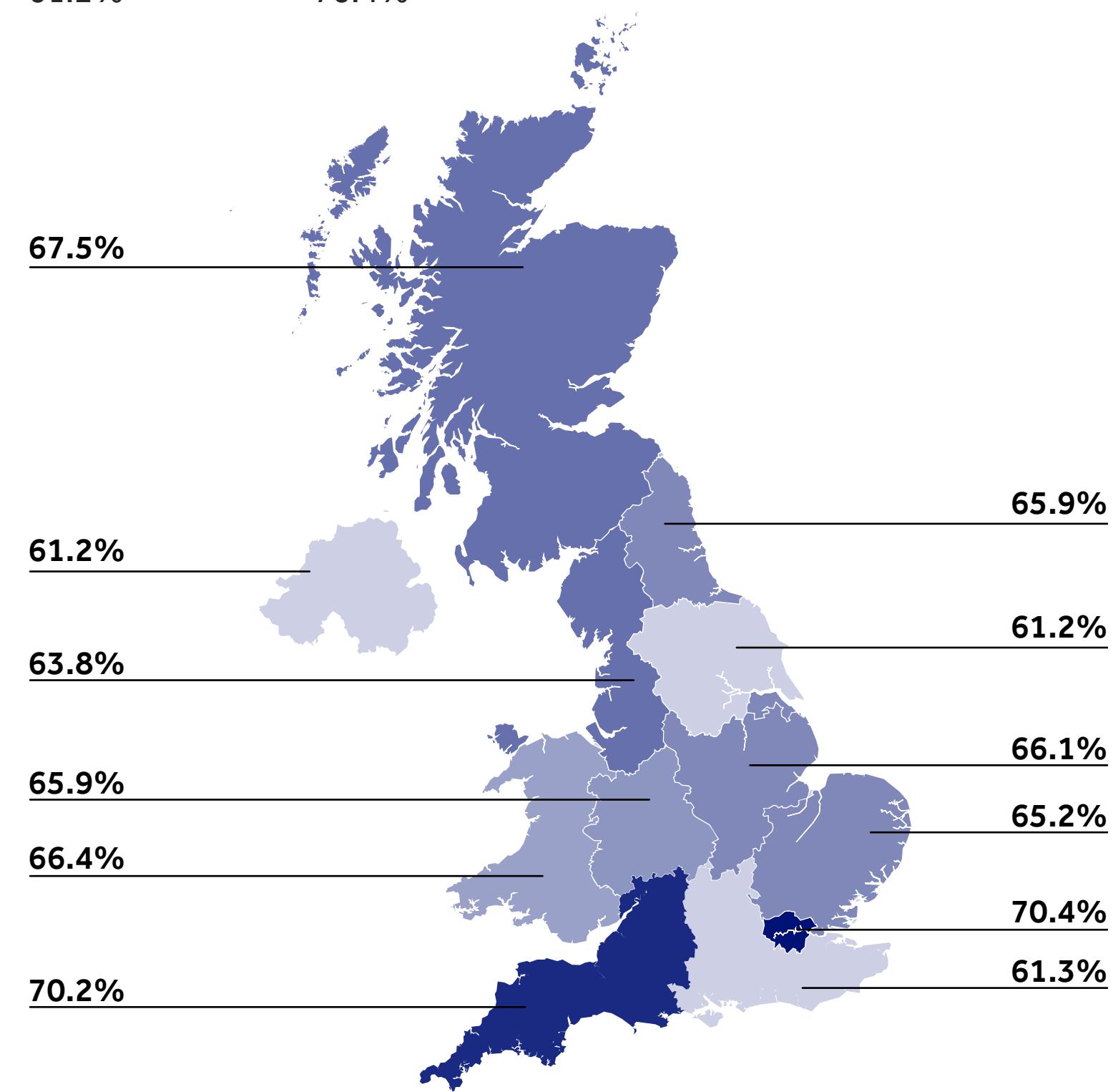
61.2%

66.1%

65.2%

70.4%

61.3%



London and the South East

Survey stats

Among those surveyed working for businesses situated in London and the South East

56.3%

identified the skills gap as the biggest opportunity for UK tech

75.9%

agreed that the financing in the region could be improved

76.0%

agreed that the availability of high-speed internet and digital infrastructure in their region was adequate for their company

78.1%

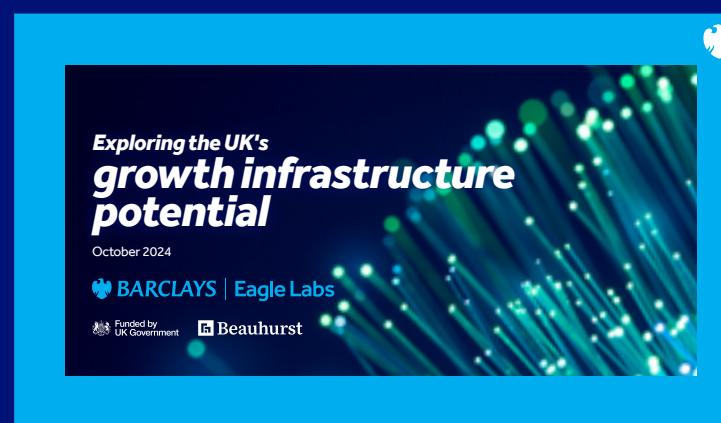
agreed their company actively promoted diversity and inclusion in its hiring practices



Our reports



Exploring the UK's tech skills and entrepreneurship



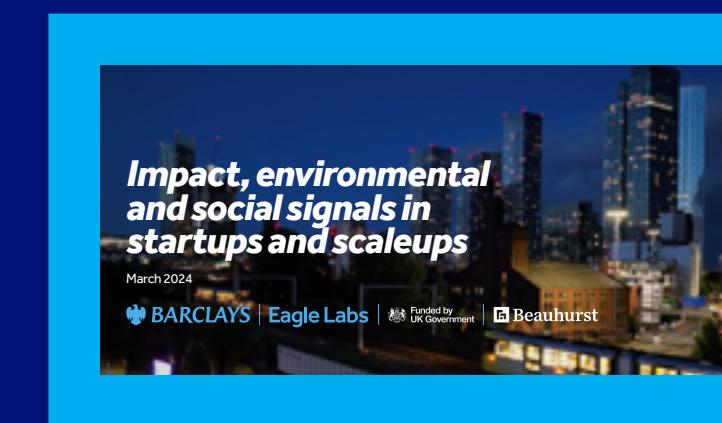
Exploring the UK's growth infrastructure potential



Unlocking Investment – Insights into high-growth companies



Tech in the UK 2023 – Innovation Nation



Impact, environmental and social signals in startups and scaleups



Unlocking the UK's tech talent potential



Exploring the UK's engineering biology companies



Unlocking access to ecosystems



Understanding the UK's high-growth artificial intelligence companies



A review of the UK's semiconductor clusters



Thought leadership: Unlocking Investment: Trends for high-growth companies, H1 2023



Decrpyting the UK's high-growth quantum technology companies

Impact of Eagle Labs

(Information accurate as of 31 Dec 2024)

42

Eagle Labs locations

38,641

people attended our
events in 2024

17,221

businesses have received
our support*

£4.81bn

has been raised in lifetime
funding by members, programme
participants and alumni†

* Volume of members, programme participants, alumni as well as engaged ecosystem businesses since 2015

† Source: Crunchbase All data correct as of 31 December 2024 unless stated otherwise



Methodology

Beauhurst identifies high-growth startup companies using eight triggers (outlined on this page) that it believes suggests a company has high-growth potential. More detail on Beauhurst's tracking triggers is available via its website.

Active companies

"Active" companies refers to companies that have an active or dormant Companies House status. The term excludes companies that have exited via an IPO or acquisition.

Equity investment

To be included in our analysis, any investment must be:

- Some form of equity investment
- Secured by a UK company
- Issued between 1 January 2014 and 31 Dec 2024.

Announced and unannounced fund raisings

An unannounced fundraising is an investment made into a private company that is completed without

press coverage or a statement from the recipient company or funds that made the investment. These transactions are an integral part of the UK's high-growth economy, accounting for around 70% of all equity transactions.

Grant funding

A company that has met our innovation grant trigger is one that has formally accepted a grant offer for a specific innovation project. The project's primary focus must be fostering 'New to the market' innovation, as opposed to other aims such as job creation. The grant must have been received between 1 January 2014 and 31 Dec 2024.

Academic spinouts

We define an academic spinout as a company that meets condition 1 and at least one condition out of 2-4:

1. The company was set up to exploit IP developed by a recognised UK university or research institution (this is broadly in line with the Higher Education Statistics Agency's (HESA) definition of a spin-off)
2. The institution owns IP that it has licensed to the company
3. The institution owns shares in the company

4. The institution has the right (via an options or warrants contract) to purchase shares in the company at a later date.

High growth triggers



Equity investment



Academic spinouts



Scaleups



High-growth lists



Accelerator attendances



Major grant recipients



Management Buy-outs/
Buy-ins



Venture debt

Barclays Eagle Labs

Barclays Eagle Labs are an entrepreneurial network providing support to ambitious startup and scaleup businesses, particularly those that are focused on technology and innovation.

Our mission is to connect the UK's entrepreneurial ecosystem through our networks, support and expertise with the aim of helping businesses innovate and grow. We champion inclusivity and are committed to driving positive change and reducing barriers to entry for diverse founders.

We provide learning, dedicated growth programmes, access to experts and a collaborative community designed to help businesses on their growth journey through virtual support and physical spaces across the UK.



[Eagle Labs Academy](#) gives you access to free online courses that'll help you develop the skills you need to start or scale a business.

With:

- Knowledge and advice from experts – to help you launch and grow your business
- Practical and useful insights – within a platform that lets you learn at your own pace
- Access to continuous learning – with new content and modules added regularly.

Find out more at labs.uk.barclays

Important Information

We have pulled together the resources in this document for you to help with your independent research and business decisions. This document contains opinions from independent third parties and link(s) to third party websites and resources that we (Barclays) are not providing or recommending to you.

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Beuhurst

Beuhurst is a searchable database of the UK's high-growth companies.

Their platform is trusted by thousands of business professionals to help them find, research and monitor the most ambitious businesses in Britain. They collect data on every company that meets our unique criteria of high-growth; from equity-backed startups to accelerator attendees, academic spinouts and fast-growing scaleups.

Beuhurst's data is also used by journalists and researchers who seek to understand the high-growth economy, and powering studies by major organisations – including the British Business Bank, HM Treasury and Innovate UK – to help them develop effective policy.

For more information and a free demonstration, visit beuhurst.com

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Before you go

Get in touch if you would like to find out how we can support you and your business. We'd love to hear from you.

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