

SFN Connect Newsletter

March 2016, Edition 2



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Welcome to the SFN Connect Newsletter

Since our May 2015 SFN Newsletter, the SFN have held: an Investors' Briefing; an Elevator Pitch training day; an Elevator Pitch event with nine companies and 29 investors; and a Legal and Regulatory briefing. We have also placed three people in NED positions through our BackonBoard Project and have assisted many other companies by putting them in contact with possible investors, Government officials and strategic partners.

Please engage with us in 2016 and help us drive the success of the UK space industry:

www.satellitefinancenetwork.org

The SFN

The Satellite Finance Network (SFN) is a network of individuals and organisations from the finance, legal, insurance, government and space technology and applications communities, from start-ups and small companies to industry leaders (upstream and downstream), with a common interest in delivering satellite and space-enabled projects to domestic and export markets around the world. The SFN capitalises on the nexus of these organisations in the UK.

The SFN aims to support the growth of the UK space industry at all levels through:

- 1 Facilitating and attracting investment:
Connecting industry players (particularly SMEs) with the financial community; and
Matching industry players with the right investors.
- 2 Identifying regulatory barriers and other impediments to growth:
Working to create a "space friendly" and competitive regulatory environment for the UK;
Offering solutions, where they exist, to industry players; and
Encouraging and supporting exports in areas of finance and regulation.
- 3 Promoting business opportunities between companies.

Our motto is "to be with you every inch of the way".

We can in particular help you to navigate "where to start".

Please contact us if you would like an introduction to possible investors, commercial companies or Government departments, to talk through financing for a particular UK project or proposition or if you have any regulatory issues.

The SFN Steering Board

The members of our Steering Board are set out below. You should feel free to reach out and contact any of them. We are privileged to have such an expert team leading the SFN.

Joanne Wheeler

(Co-Chair)
Partner
Bird & Bird LLP
joanne.wheeler@twobirds.com

Richard Peckham

(Co-Chair)
Business Development Director
Airbus Defence and Space
richard.peckham@airbus.com

Paul Flanagan

Secretary General
UKspace

Professor Richard Brook OBE,

FREng
Co-Founder
E-Synergy

Antonia Jenkinson

Chief Financial and Operating
Officer
Satellite Applications Catapult Ltd

Liam Martin

OneWeb

Ben Partridge

Director
Ashby House Ltd

Bob Waters

Head of Industrial Strategy
UK Space Agency

Nick Flitterman

Head of Telecoms
Portland Advisers

Peter Mapleston

UK Export Finance

Dr Bruce Colley

Access to Finance Manager
Innovate UK

Neil Stevens

Sciemus

Stephen Ainsworth

Relationship Director
Barclays

SFN Annual Conference 2016

The next SFN Annual Conference will be held on 4th April at Inmarsat, London. Please contact Joanne if you wish to exhibit, or speak, at the conference. We are particularly looking for sponsors please.

Invitations and the agenda for the day will follow shortly. We look forward to seeing many of you there.

News

Outer Space Act - Euros 60 million cap on unlimited indemnity

The SFN announced on 23 July 2015 that the current unlimited indemnity in the UK Outer Space Act 1986 will be capped at €60m from 1 October 2015. The SFN have been pushing for this change in legislation for over 4 years and are delighted that this has now come to fruition.

UK National Space Policy

The UK Government launched the UK National Space Policy on 15 December 2015 - a commitment by 26 UK Government organisations and partners to strengthen the UK's capacity to capitalise on the social and economic advantages resulting from space science and satellite technology. The aim is to grow the UK space sector to 10% of the global space market by 2030.

Please see [Road to the Stars – December Bulletin](http://www.twobirds.com/news/articles/2015/global/satellite-bulletin-dec-road-to-the-stars) (<http://www.twobirds.com/news/articles/2015/global/satellite-bulletin-dec-road-to-the-stars>) for more information.

Regulation for CubeSats

The UK Space Agency (UKSA) has conducted a review to assess how its regulatory approach may need to be amended to deal with the particular issues which are raised by CubeSat systems. The UKSA recognise that there is an opportunity to use a range of pre-determined technical assessments and associated likely outcomes for a range of CubeSat systems, and that these can be presented in the form of a traffic light system.

The outcome of the internal review conducted by the UKSA is a series of recommendations, detailed on its website. The UKSA has invited responses from the space community on these proposals and we would encourage interested companies to liaise with the UKSA in this regard.

Elevator Pitch Events

Training and pitching events 2015

With the kind sponsorship and support of InnovateUK and the KTN, the SFN invited companies to apply to be selected for elevator pitch training and then to attend an elevator pitch event, where they pitched in front of potential investors. Nine companies were selected to attend the training and the elevator pitch event: Democrata; Effective Space Solutions; Sherlock; Weather Safe; Sixty-5; Bird-i; Adaptix; FATMAP; and RealTag. We are aware that several of these companies have already received offers of finance.

Thank you to Bruce Colley from InnovateUK, Richard Brook from E-Synergy, Antonia Jenkinson from the Satellite Applications Catapult and Struan Penwarden from Bird & Bird for their able support, training and advice to the companies.

Training and pitching events 2016

The next elevator pitch training day will be held on **23rd May 2016**. The elevator pitch event will follow on **6th June 2016**. If you wish to be involved in this series of events please contact Joanne. Details will be made available at the SFN Conference on 4th April 2016.

BackonBoard

We launched this project at the Annual Conference in April 2015. The aim is to introduce:

- companies looking for board members or NEDs who may have particular commercial, business or finance experience, which companies may need such support in order to raise financing; to
- individuals with such commercial, business or finance experience.

We have so far placed four NEDS, and in addition there are several ongoing discussions. Please visit the SFN website for more information and contact Joanne Wheeler if you are a company or individual interested in getting involved.

Opportunities

Grant Opportunities

- Innovate UK – funding opportunities and information on H2020 and EU Programmes

<https://inteact.innovateuk.org>

- ESA tenders

www.esa.int/about_us/industry/industry_how_to_do_business

Export Finance

- UK Export Finance products and services

<https://www.gov.uk/government/collections/uk-export-finance-products-and-services>

Collaboration with the European Centre of Space Law (ECSL)

The SFN held its first Legal and Regulatory Briefing on 4th December 2015 in partnership with the ECSL. We hope to hold such briefings on current issues annually.

Thank you to Access Partnership and Bird & Bird who both contributed to this briefing.

Connecting

Assistance/Collaboration/Partnerships

Please contact Joanne Wheeler if you wish to contribute to this section.

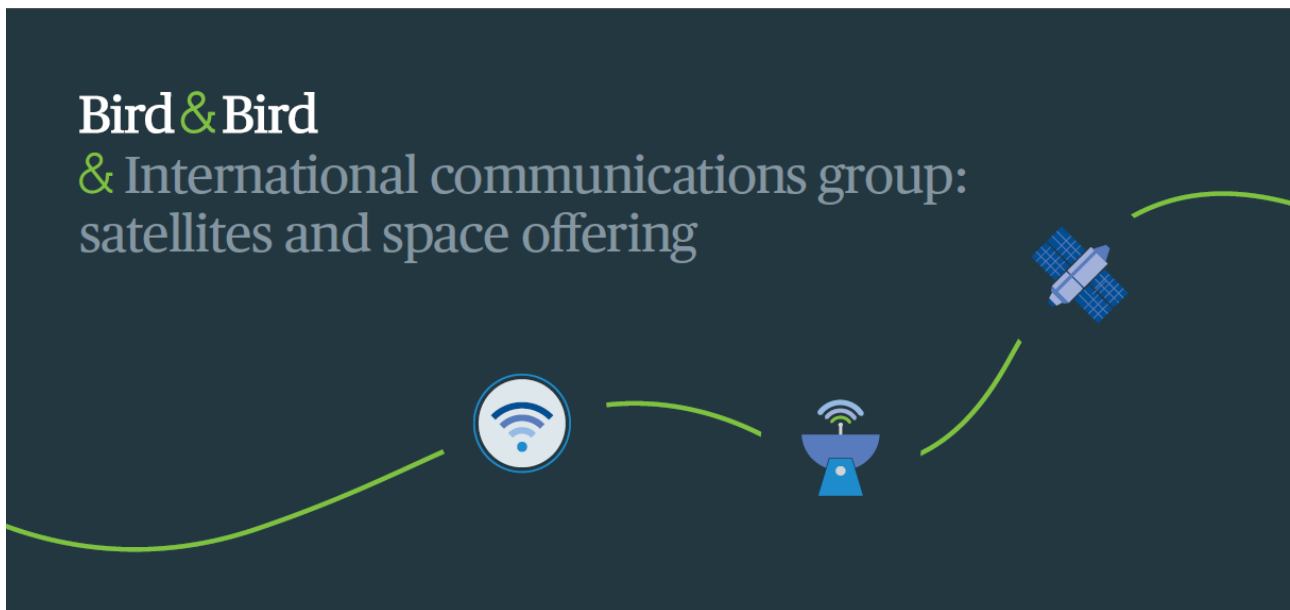
Job Vacancies

Please contact Joanne Wheeler if you wish to contribute to this section.

We are aware of several people looking for internships if that may be of interest to you.

Members

If you wish to advertise here please contact Joanne Wheeler



Bird & Bird's Satellite Group

Bird & Bird's satellite group are international specialists with a unique reputation and track record in the industry. Through many years of experience working in-house, at regulators, in international institutions (EC, ESA, ITU, UN) and in private practice, we have built an extensive footprint of expertise and knowledge. Possessing a genuine interest in the sector, our team assist clients in many areas including: regulatory advice, industry specific commercial contacts, competition, corporate, finance, dispute resolution, employment, and insurance.

Our international team offers clients a one-stop shop to address the issues they face, with expert lawyers across Europe, the Middle East, Asia, and strong experience in Africa. Our satellite group fits neatly within Bird & Bird's world leading Tech & Comms sector group, which offers advice in related sectors such as: energy and utilities, life sciences, transport and maritime, aerospace, defence and security, aviation, financial services, and healthcare. Bird & Bird also house a team focused on SMEs and the needs of start-ups.

Contact

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twobirds.com

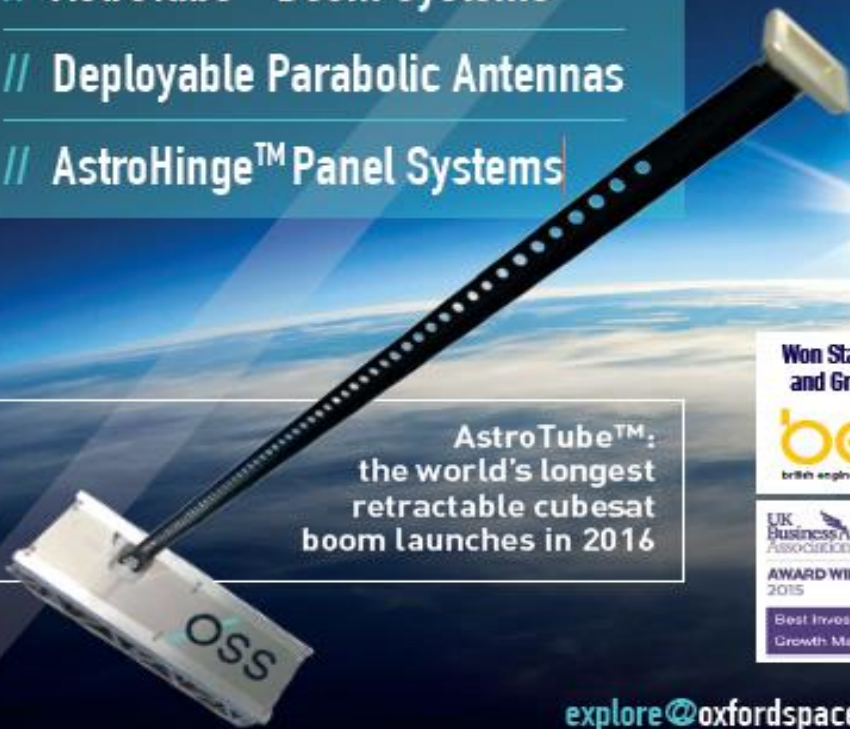
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explore@oxfordspacesystems.com
www.oxfordspacesystems.com



Lime offers a programmable solution to RF, a means whereby any Thing may truly communicate with any other Thing. This is the essence of the IoT.

Our goal is to democratise wireless communication and develop solutions that enable the operators to implement and deploy networks anywhere at a fraction of the time and cost of existing solutions.

Find out more on

<https://www.youtube.com/watch?v=yfUOzpolQkA&feature=youtu.be>



UKspace is the trade association of the UK space industry. We are dedicated to representing the interests of our Members and supporting them in growing and developing their businesses. Our Members have access to a wealth of information, advice, support and expertise from the UK space industry.

We represent a diverse membership across the industry and work in conjunction with our members to achieve the best business framework to promote growth. Together with our partners ADS and techUK, we are dedicated to representing the interests of our members and supporting them in growing and developing their businesses.

We collaborate with the Satellite Finance Network and Parliamentary Space Committee, and support our SME Forum.

Membership of UKspace

UKspace has a corporate membership drawn from manufacturers, distributors, satellite operators and developers through to both large and small-scale businesses related to the upstream and downstream sectors within the space industry.

Membership of UKspace is open to UK registered companies that:

- Undertake in the UK R&D, manufacturing, service or consultancy activity in the space sector (as defined above)
- Display a continuous commitment to the UK space industry and support collective efforts to grow the sector and contribute to UK economic activity
- Are usually members of either ADS or techUK

How do I join UKspace?

Please visit our website for more information and a membership form: www.ukspace.org

For further information please contact either:

Paul Flanagan, Secretary General UKspace paul.flanagan@ukspace.org

Or Jane Ford, Communications Manager UKspace jane.ford@ukspace.org

UKspace, Electron Building, Fermi Avenue, Harwell, Oxford, Didcot, Oxfordshire OX11 0QR, UK



The UKspace SME Forum is focused on the needs of SMEs and provides a low-cost route to a range of expertise and resource for a vital part of the space industrial community.

Membership rates are set at a level to cover operating costs. Membership is open to companies that directly provide a service, manufacturing, development or consultancy capability in the Space sector.

The Forum aims to provide networking opportunities for members as well as opportunities to join relevant sector committees and attend space conferences and events at affordable rates.

What does the SME Forum do?

- Provides an 'info hub' via website and news alerts
- Leverages links to stakeholders
- Organises site visits to space and related sector companies
- Enables interaction with UKspace sector committees
- Shares market intelligence
- Provides networking opportunities
- Addresses policy issues through consultations
- Proposed new changes: We will be examining additional options including committee membership for SMEs, joint meetings of the SME Forum and the UKspace Council on a periodic basis, access to PSC events, and Forum representation on the UKspace Council
- **UKspace SME Forum Membership Benefits**

Members can be introduced to industry, finance, government, and key contacts in Europe. Further benefits include networking at our industry events and access to technical support and advice.

The Forum aims to provide networking opportunities for members as well as opportunities to receive briefings from relevant sector committees and attend space conferences and events at affordable rates.

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