

UK's first 'Intelligent Mobility Investment Fund' to turn Britain into 'smart transport Silicon Valley'

- *Transport Systems Catapult will help establish fund to help give Britain 10% of booming 'intelligent mobility' market*
- *Fund will pump £50-100 million into early-stage innovations tipped to transform future transport*
- *Initiative aims to plug critical early-stage 'equity gap' hampering UK SMEs*

April 16, 2015- The Government-backed Transport Systems Catapult has announced it will help create the world's first 'intelligent mobility investment fund' to pump £50-100 million into fast-growth technology SMEs and help give Britain 10% of a market projected to reach £900 billion in 10 years.

The Transport Systems Catapult aims to partner with a major Fund Manager to raise vital early-stage capital for technology innovations tipped to drive 'intelligent mobility', harnessing 'smart data' to transform the movement of goods and people worldwide.

The Fund will plug a critical early-stage 'equity gap' across Britain which is preventing fledgling companies from taking new innovations to global markets.

Paul Zanelli, Chief Technology Officer at the Transport Systems Catapult, said: "We want to find a major Fund Manager to work with us and build the world's first 'VC fund for intelligent mobility' because we have identified ground-breaking SMEs with the potential to turn Britain into a global leader in this sector, but they are being hampered by a chronic lack of early-stage investment. We aim to create something that can attract forward-thinking technology investors to help get these world-leading transport ideas to the marketplace over the course of ten years."

The Transport Systems Catapult has already pinpointed cutting-edge British innovations with the potential to revolutionise future travel.

These range from new technologies enabling cities to conduct 'virtual trials' of electric car fleets, to innovations utilising live weather alerts and mathematical 'modelling' to plot the safest, smoothest journeys across Britain in real-time.

It has identified several ground-breaking early stage SMEs that represent the type of businesses the new fund could support, all of which are developing new innovations with the potential to transform future transport, including:

- PIE Mapping, currently building the first real-time 'roadmap' of Britain, pooling live data from Highways Agencies, transport operators and Local Authorities to build personalised route maps incorporating everything from imminent road closures to local safety hazards
- Route Monkey, a fast-growth Scottish business that developed the world's first electric-vehicle 'scheduling and modelling' system, which is helping BMW and Transport for London carry out 'virtual trials' to predict the impact of electric cars across cities
- Mole Solutions, which is trialling the world's first automated 'freight pipelines' that will take lorries off roads by transporting freight through underground tunnels on driverless capsules
- Zipabout, which has built proprietary technology that scours social media traffic and commuter movements to chart the mood of consumers across every location and even 'predict' future transport events
- Asset Mapping, an 'Internet of Things' pioneer now trialling technology in Canary Wharf that captures live data from any 'connected device', potentially allowing transport operators 24-hour visibility over entire networks from a single screen in real time

“We are on the cusp of a revolution in transport that will see IT innovations used to create hyper-efficient, seamless movement of goods and people based on real-time data,” explained Zanelli.

“A ‘perfect storm’ of circumstances from the rise of ‘taxi-pooling’ to the introduction of smart cards and declining car ownership among young city-dwellers is ushering in a new kind of shared transport delivered as an on-demand package service.”

Zanelli added: ““We will see vehicle ownership replaced by ‘shared fleets’ of bikes or minibuses run by ‘intelligent’ apps that “mix-and-match” transport to create personalised journeys based on knowledge of each commuter’s personal travel needs and real-time traffic or weather data. This will see a world of travel chaos and congestion replaced with a single responsive, harmonised transport system bound together by intelligent data.

The UK has led the way in opening up transport data to drive this kind of innovation, from Transport for London’s ‘open data’ powering over 200 travel apps, to the UK Government’s ‘open data portal’. This has spurred innovation across the private sector, giving Britain a major advantage in a future transport system fuelled by data.”

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About us:

The Transport Systems Catapult is the UK’s technology and innovation centre for Intelligent Mobility, harnessing emerging technologies to improve the movement of people and goods around the world. We are here to support business growth, increase the UK’s share of the global Intelligent Mobility market, and attract investment – creating jobs and generating long-term economic growth.

The Transport Systems Catapult is one of an elite network of not-for-profit technology and innovation centres established and overseen by the UK’s innovation agency, Innovate UK. All Catapults obtain their funds from a combination of core Innovate UK support and competitively won business and public sector funding. In addition, the Transport Systems Catapult is receiving substantial funding from the UK’s Department for Transport. For more information, please visit www.ts.catapult.org.uk

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