

SFN Connect Newsletter

February 2016, Edition 2



Contents

- 1 Welcome
- 2 The SFN
- 3 The SFN Steering Board
- 4 Success Stories
- 5 News
- 6 Opportunities
- 7 Connecting
- 8 Members

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.com

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, Government departments, or to talk through a particular UK project, or if you have any regulatory concerns.

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

Antonia Jenkinson
Chief Financial and Operating
Officer
Satellite Applications Catapult Ltd

Nick Flitterman
Head of Telecoms
Portland Advisers

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

Liam Martin
Director for Technology Media and
Telecoms
Access Partnership

Peter Mapleston
UK Export Finance

Paul Flanagan
Secretary General
UKspace

Ben Partridge
Director
Ashby House Ltd

Neil Stevens
Sciemus

Professor Richard Brook OBE,
FREng
Co-Founder
E-Synergy

Bob Waters
Head of Industrial Strategy
UK Space Agency

Stephen Ainsworth
Relationship Director
Barclays

Elevator Pitch Events

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: Demcrata; 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.

We hope to hold another elevator pitch training day and elevator pitch event in 2016.

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 £40 billion 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 recognising that there is an opportunity to exploit a range of pre-determined technical assessments and associated likely regulatory outcomes for a range of likely CubeSat systems, presented in the form of a traffic light system.

The outcome of the internal review conducted by the UK Space Agency 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.

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 three 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

<https://intelect.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.

Conferences

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.

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.

Bird & Bird & International communications group: satellites and space offering



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.



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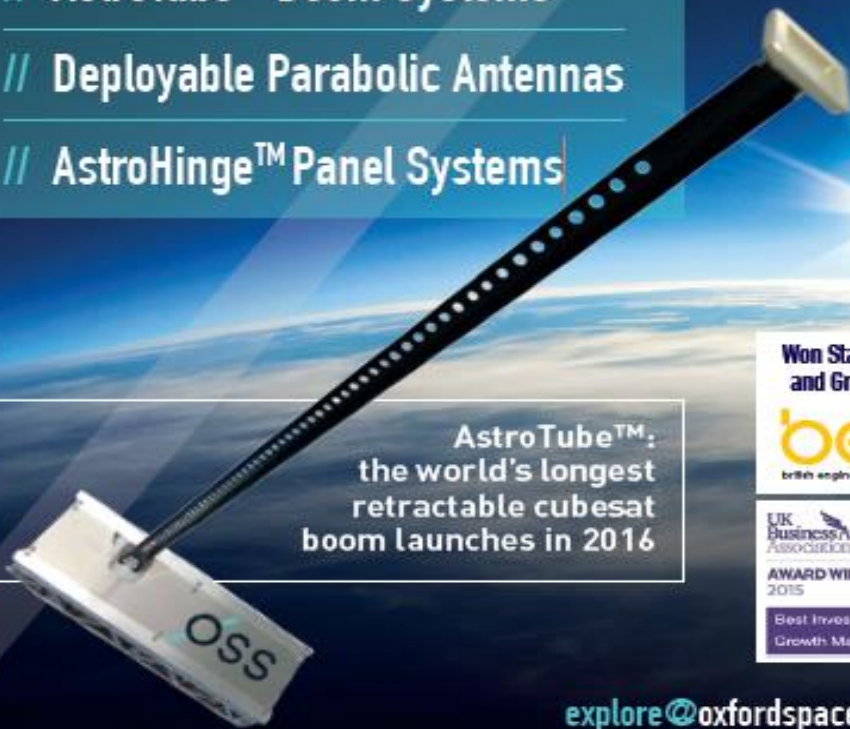
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Find out more on

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

If you wish to advertise in this section, please contact Joanne Wheeler.