

Your potential, our expertise

# Tech Newsletter Summer 2018

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The UK continues to strengthen its position as a global tech leader. Technology is a critical component of UK growth with the digital sector expanding at a rate twice as fast as the overall economy.

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The UK technology environment is setting new standards for tech ecosystems around the world. However in order to keep this strength alive in a post-Brexit world, the future must be considered with a truly global mindset.

In this newsletter, we explore the strength, depth and breadth of tech activity in the UK. We summarise the government's new immigration route indicates that the UK is very much open for global tech businesses. From our side, Kingston Smith has two exciting new initiatives, Techstars and FinTech 50, which we share with you. And we give you the heads-up on the hottest tech events coming up around the world.

# The UK as a destination for global technology companies



Global technology companies looking to set up in the UK can access a wealth of free and unbiased information and guidance to make their UK entry as smooth as possible.

Another organisation with its finger on the tech button is Tech Nation. They help start-ups compete globally to bring jobs, skills and higher productivity to the UK and build an economy that's fit for the future.

According to Tech Nation's 2018 report, London is second only to Silicon Valley for inbound global connections.

The report also says that 33% of UK tech company customers are based outside the UK, and 25% of the world's entrepreneurs report a significant relationship with two or more others based in London.

Overall, London ranks third for its global tech start-up ecosystem after Silicon Valley and New York City. Interestingly, Beijing follows in fourth place.

The Department for International Trade, London & Partners (the Mayor of London's promotion agency) and local Chambers of Commerce are your main starting points.

Another valuable source of support is other founders and CEOs with international experience. So strengthen your network and learn from those technology companies that are already succeeding in the UK on an international level. And of course, using a professional firm such as Kingston Smith with experience and connections within the technology sector will help accelerate your success.



According to Tech Nation's 2018 report, London is second only to Silicon Valley

Access the whole report here:  
<https://technation.io/insights/report-2018/>

# How the UK's new immigration route will affect its tech and entrepreneur scene

To summarise a press release dated 13 June 2018 on the government's website, the UK is showing its commitment to becoming a dynamic, open and globally trading nation with new immigration rules.

There are growing concerns about how Brexit will affect business. Entrepreneurs looking to set up in the UK are becoming more apprehensive over their immigration process. Recently, UK Home Secretary, Sajid Javid, announced that entrepreneurs looking to move to the UK and start a business will be able to apply for a start-up visa in 2019.

To qualify for the visa, applicants will need support or an endorsement from an 'accelerator', approved business sponsor or university. The start-up visa replaces the graduate visa, which was restricted to recent graduates looking to come to the UK. Being a graduate is not a requirement of the start-up visa.

In a statement, Javid said: "The UK can be proud that we are a leading nation when it comes to tech and innovation, but we want to do more to attract businesses to the UK and our migration system plays a key part in that.

That's why I am pleased to announce a new visa for people wanting to start a business in the UK.

This will help to ensure we continue to attract the best global talent and maintain the UK's position as a world-leading destination for innovation and entrepreneurs."

This initiative will continue to build on other recent adjustments to the UK visa system, such as doubling the number of visas available for exceptional talent to 2,000 per year.

Source: press release 'New start-up visa route announced by the Home Secretary' on [www.gov.uk](http://www.gov.uk), published 13 June 2018.

Read more:

<https://www.gov.uk/government/news/new-start-up-visa-route-announced-by-the-home-secretary>



The UK can be proud that we are a leading nation when it comes to tech and innovation





# London Tech Week 2018

London Tech Week 2018 (11-18 June) brought a series of vibrant events across the city encouraging creativity and collaboration. Over 55,000 people attended, visiting more than 250 crowd-sourced events showcasing the very best in tech, talent and innovation.

As a commercial partner of London & Partners and a preferred accounting firm with the Department for International Trade, we were at the forefront of key tech events.

## Createch

Kingston Smith sponsored Createch (12 June), which more than 450 delegates attended. We also hosted a breakout session on 'UK and US perspectives on funding for growth and exit strategies'. Cardell McKinstry from our partner firm Aprio, based in Atlanta, joined our panel of Kingston Smith colleagues for a lively topical discussion.

Find out more: <http://www.thecreativeindustries.co.uk/industries/createch>

## Start-ups to success stories

We hosted a joint event with intellectual property law firm Mathys & Squire on tax, IP and commercial insights (13 June). The key takeaway points on how a tech start-up can leverage the London tech ecosystem were:

- Listen to your customers
- It's never too early to start thinking about your intellectual property
- Maintain a clear objective and consider the valuation aspect
- The UK tax system, while offering incentives, is complex so professional advice is crucial
- Consider bringing in smart money or another co-founder with skills that complement yours.

## Department for International Trade event

As part of an event organised by the Department for International Trade, we hosted a delegation of companies from Latin America for breakfast. The UK's trade with Latin America has been growing faster than its trade with the EU over the last decade. The region is developing as a new battlefield for tech entrepreneurs looking to disrupt global innovation. Latin America has become a top growth market for the likes of Spotify and Netflix, indicating it is providing the right infrastructure needed for the creative and technology industries to prosper. Latin America is no doubt a tech region the UK should be looking to strengthen its connections with.

Join us again next year from the 10th – 16th June 2019!

# Kingston Smith Tech initiatives

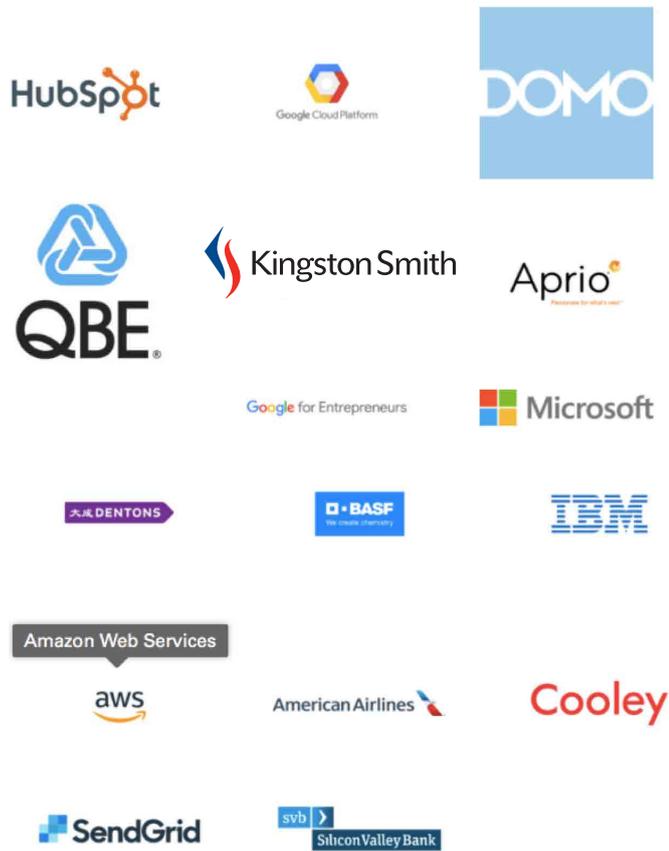
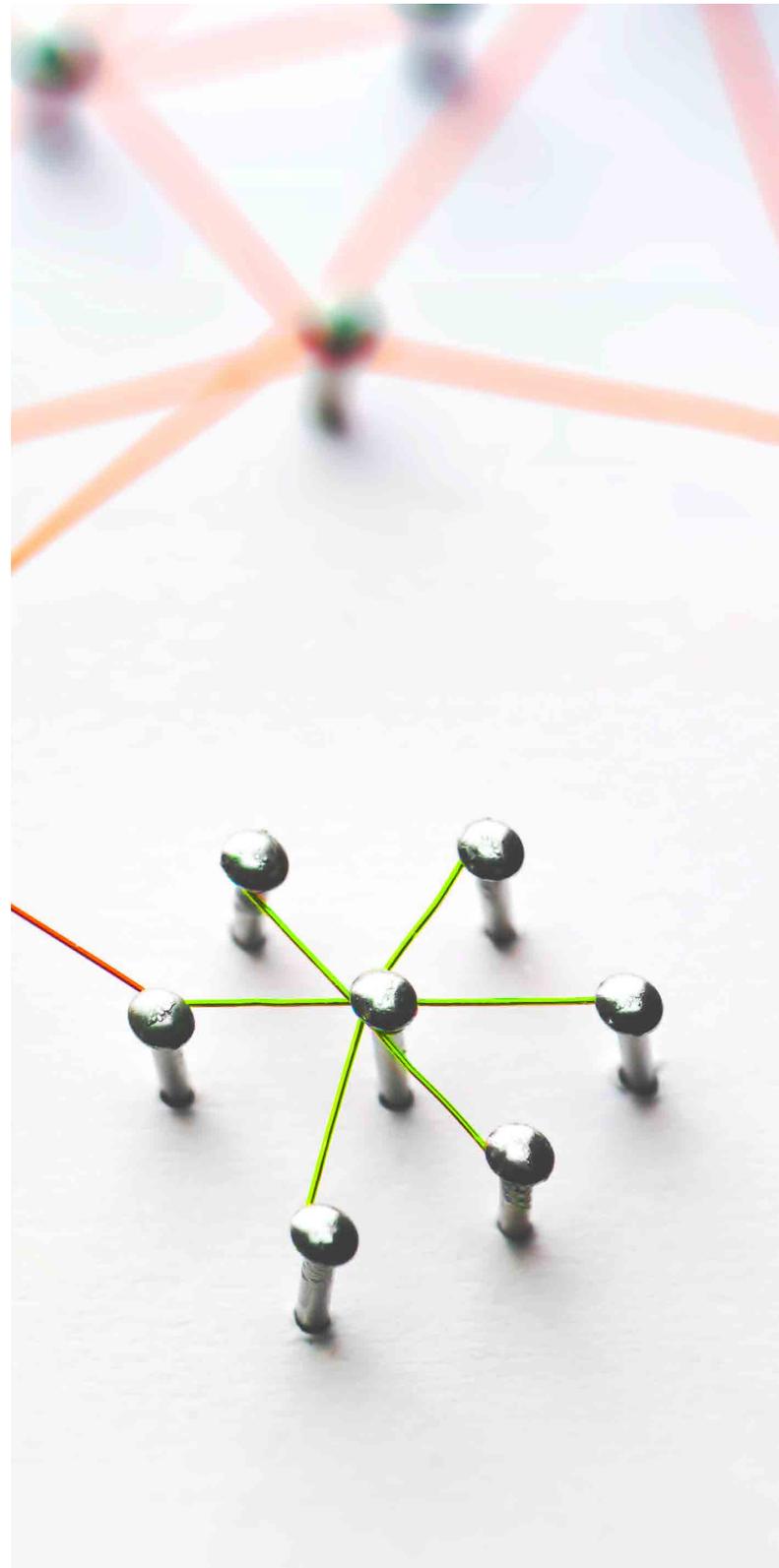


## Techstars

Techstars provides start-ups with mentoring and financial support to fuel the success of their business.

In conjunction with our Atlanta-based partner firm Aprio and other Morison KSi firms, Kingston Smith is delighted to announce our global partnership with Techstars. As a Techstars Global Network Partner KS will get curated access to entrepreneurs. We will be providing powerful industry expertise and financial advice to the largest network of early stage and growth companies. Other global partners include SVB, Cooley, Google, IBM. KS partner, Jon Dawson will be heading the KS initiative in London.

Read more: <https://www.techstars.com>



# FinTech 50

FinTech50, run by FinTechCity, is a list of 50 European innovators who are transforming financial services. Now in its sixth year, it was the first published list in the world to recognise innovation in the sector and is now an established FinTech brand.

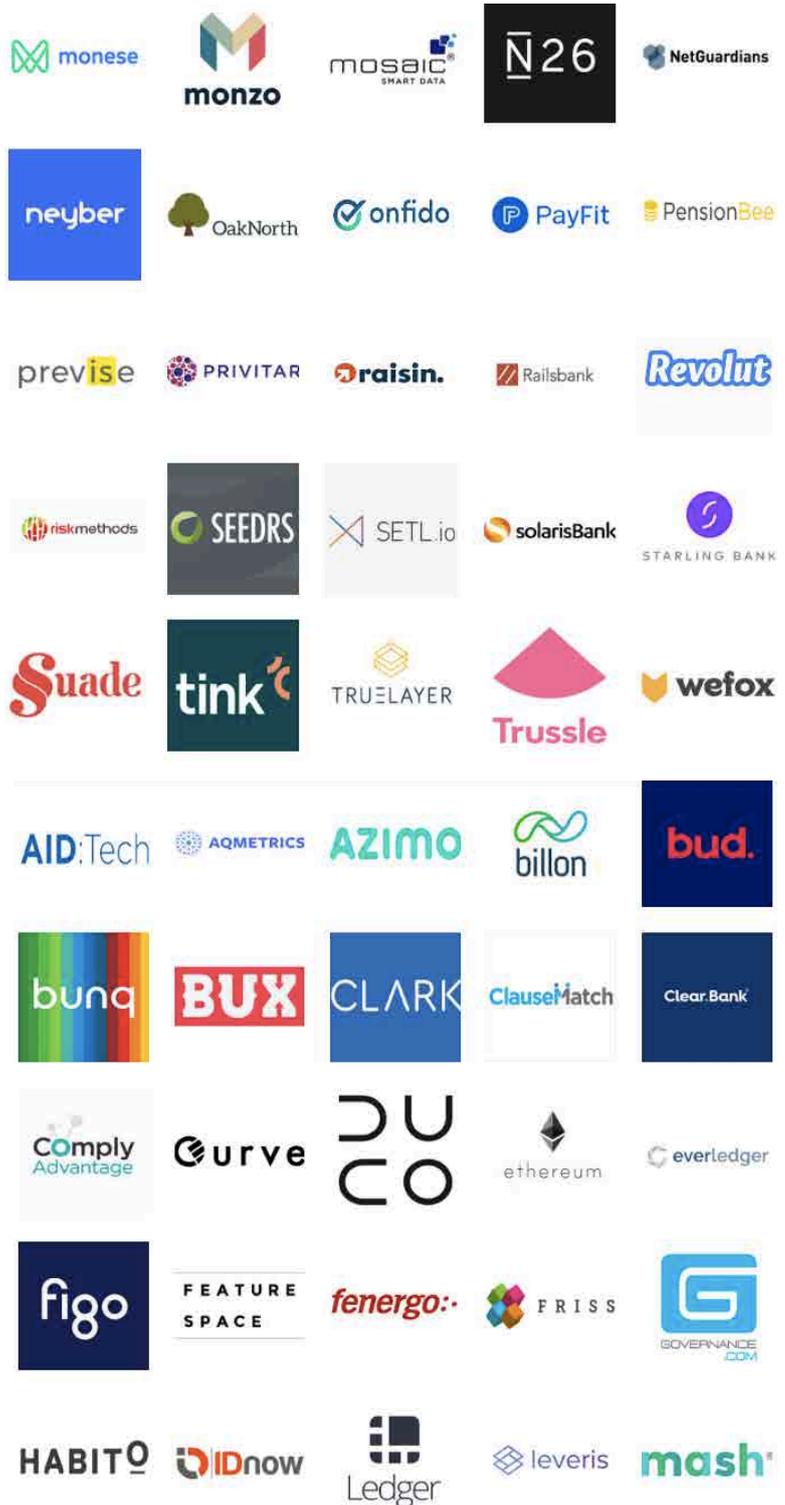
Kingston Smith sponsored FinTech 50 (20 June 2018). The final FinTech 50 2018 companies, were selected from over 1,800 FinTechs across Europe by a designated international panel of judges. The panel included innovation and investment specialists from tier-one banks, venture capitalists and leading global FinTechs.

London was the home base for over half the selected companies. The UK is now the tech unicorn capital of Europe, with more than double the amount of start-ups valued at or above \$1 billion.

The top five fintechs were Revolut and Ofido from London, N26 and Raisin from Berlin and Tink from Stockholm.

## FinTechCity home of The FinTech50

### Who are the FinTech 50?



# Key international tech events for your calendar



## Money 2020

Where technology meets money, money meets people, people meet ideas and ideas become reality.

**Las Vegas, USA** – October 2018

**Hangzhou, China** – November 2018

**Amsterdam, Netherlands** – June 2019

**Singapore** – March 2018

[www.money2020.com](http://www.money2020.com)

## BETT

Bringing together people, ideas, practices and technologies so that educators and learners can fulfil their potential.

London, UK – January 2019

[www.bettshow.com](http://www.bettshow.com)

## NASSCOM India Leadership Forum (NILF)

**Mumbai, India** – February 2019

Asia's biggest leadership conference for anyone who's anyone from different industries across the globe.

## P20

An international payments initiative for thought leadership and action

**Atlanta, US** – October 2018

[www.payments20.com](http://www.payments20.com)

## Department for International Trade Latin America & Caribbean

June 2019

<https://www.gov.uk/government/organisations/department-for-international-trade>

## Lendit

**London, UK** – November 2018

Europe's leading event for innovation in financial services

[www.lendit.com](http://www.lendit.com)

## Slush

The world's leading start-up event

**Helsinki, Finland** – December 2018

[www.slush.org](http://www.slush.org)

# Meet the team



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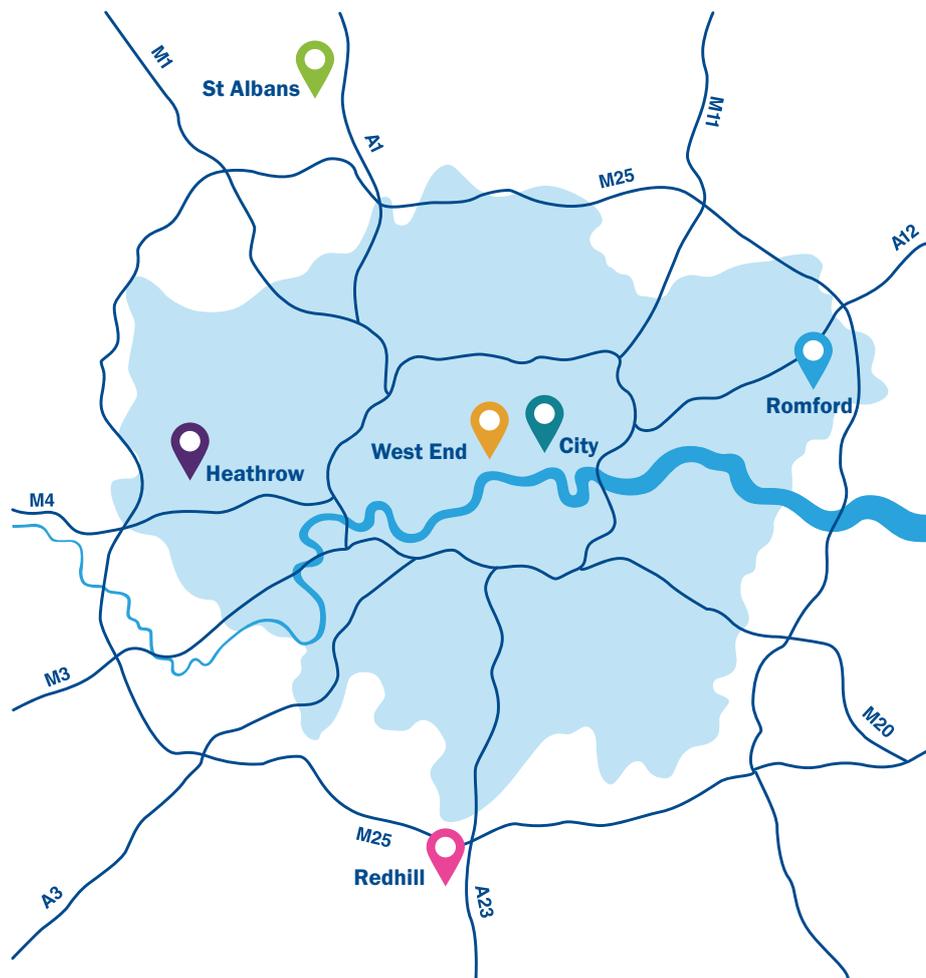


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