



Awarded to

Prof Charlie Ironside

Dr Simon Hicks

Prof Colin Stanley

Dr Iain Thayne

Dr Jose Figueiredo

Mr Andrew Meikle

Mr Gordon MacMillan

For

Next generation optical modulators for telecommunications systems

From

University of Glasgow

On

Monday 10th September 2001

You are viewing an archived feature

[Back to archive](#)

Springboard for success



Now in its third year, one of the cornerstones of Scottish innovation the Proof of Concept Fund had been due to close soon. Had it not been such a phenomenal success!

Originally intended as a three-year, 11m fund, the [Proof of Concept Fund](http://www.scottish-enterprise.com/proofofconceptfund) (visit <http://www.scottish-enterprise.com/proofofconceptfund>) was launched in 1999. Its purpose: to support leading-edge technologies emerging from Scotland's Universities, Research Institutes and NHS Trusts. And, in particular, to bridge the all-important funding gap between the lab and the global marketplace.

Now in its third year, the Fund supports no less than 83 groundbreaking projects worth over 13m and has already created over 200 new jobs. Indeed, it has proved to be so successful that the Scottish Executive has trebled the size of the Fund to 33m available over a six-year period.

Jewels in the crown

Of these 83 projects, in areas as diverse as Biotechnology and Tourism, two deserve special mention: Glasgow-based [Essient Photonics](http://www.essient.com) (visit <http://www.essient.com>) and a food technology company, FFAST Solutions Ltd, which will be based at the Hannah Research Park in Ayrshire.

Essient is the first company to be spun out of research funded through the Proof of Concept Fund. Headquartered in Glasgow, Essient aims to become a leading supplier of integrated III-V optoelectronic components for modulation and detection in 10Gbps and 40Gbps systems. Building upon eight years of leading edge research at the University of Glasgow and with early stage commercialisation support from the Proof of Concept Fund, Essient recently attracted \$7 million in initial funding from leading Venture Capital firm, [Pond Venture Partners Ltd](http://www.pondventures.com) (visit <http://www.pondventures.com>) of Richmond, Surrey and San Jose, California.

FFAST Solutions Ltd will be the second company to result from a Proof of Concept project spun out of a university. The 5 million initiative builds upon pioneering work undertaken at the Hannah Research Institute where a team has managed to create acid-stable emulsions consisting of lipids surrounded by protein coats. This acid-stable protein stabilised emulsion technology, or APSET as it's otherwise known, has a host of commercial applications, including the production of novel alcoholic drinks, food dressings, soups and sauces. One of APSET's most exciting applications though, and one which Proof of Concept funding helped to demonstrate, lies outwith the food and drinks industry. APSET can also act as a delivery system for gastro-sensitive drugs (such as insulin, growth hormone and vitamin E), which can help to restore normal digestion to people suffering from gastroenteritis, typhoid or irritable bowel syndrome.

FFAST Solutions Ltd is likely to begin trading early next year.

Success breeds success

Significant though Essient Photonics and FFAST Solutions are, they're only the tip of the iceberg. Proof of Concept funding is also supporting projects in all of the following sectors: Biotechnology, Communication Technologies, Creative Industries, Energy, Food and Drink, Microelectronics, Optoelectronics, Tourism and other Emerging Technologies. Here are just a handful of its success stories: research into new treatments for Alzheimer's; increasing the speed of data communications; intelligent fault locator for inaccessible buried cable networks; new way to control disease in fish farms; plasma drilling technology; identifying natural inhibitors of E-coli and a dynamic tourist guide which downloads up-to-the-minute information on localised destinations direct to a palmtop.

Anything to prove?

Applications for the Proof of Concept Fund are invited from budding entrepreneurs in Scottish Universities, Research Institutes and NHS Trusts. Projects shouldn't yet be commercially viable, but bidders must be able to demonstrate that their ideas have originality and true commercial potential, either as the basis of a new high growth business or through licensing agreements with existing Scottish-based companies.

Applications for the latest, fourth round of funding have just closed, but there will be a fifth next year. So get your thinking caps on!

Like

Add New Comment

Required: Please login below to comment.

Type your comment here.

Post as ...

Showing 0 comments

Sort by Popular now [Subscribe by email](#) [Subscribe by RSS \(visit \[http://scotlanddotorg.disqus.com/springboard_for_success/latest.rss\]\(http://scotlanddotorg.disqus.com/springboard_for_success/latest.rss\)\)](#)

Did you know...

John Johnston born in Roslin, invented Bovril in 1886 for the benefit of Napoleon's troops

Related links

- [Proof of Concept Fund \(visit <http://www.scottish-enterprise.com/proofofconceptfund>\)](http://www.scottish-enterprise.com/proofofconceptfund)
- [Essient Photonics \(visit <http://www.essient.com/>\)](http://www.essient.com/)
- [Pond Venture Partners Ltd \(visit <http://www.pondventures.com/>\)](http://www.pondventures.com/)