

# Meet the Chair of the S100 Angel Investors Club

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Above: Iain Jamieson Chair of the S100 Club.

The appointment of **Iain Jamieson** as the chairperson of the **University of Surrey's S100 Angel Investor Club** at the start of 2024 heralded the start of a new chapter for the prestigious investment network.

Iain brings to the role a diverse wealth of leadership experience ranging from time as an Officer in the Territorial Army through to Chief Finance Officer and Chief Operating Officer positions, leading conglomerates. His professional life has been an impressive journey, blending the camaraderie and strategy of military life with the thrill of

steering startups towards success and now as the Chair of the S100 Club.

We sat down with Iain to discover more about his background, how he sees his role as Chair, his aspirations for the Club and any advice he might have for anyone interested in becoming an angel investor or entrepreneur.

**Q. Can you provide a bit of background about yourself and what led you to your current position as Chair of the Surrey 100 Club?**

I'm a chartered accountant, by profession. I qualified way back in 1991 with *Pannell Kerr Forster* which is a medium-sized firm of accountants. I then moved to work for some conglomerates, including *Smiths Industries PLC*, *Hanson PLC*, and latterly *Wassall PLC* before it was taken over by the private equity firm, *KKR*. During this time, I became quite

involved in turning around, supporting and selling a number of businesses.

In all these projects, I became quite involved in transactional work and got to see and understand how businesses *actually* operate. After *Wassall* had been taken over by *KKR* in 2000, I then went to work for *PwC* for a short spell where I was part of the post-deal integration team. This meant helping to integrate businesses after they'd been acquired, working for the acquired entity and helping to integrate the target. And then

after that, I went into private equity and worked for private equity houses such as *Inflexion*, managing a portfolio of companies.

In this role, I helped the portfolio companies raise debt funding and to structure their organisational design for growth, ultimately helping to improve profitability before selling the investment. I then went on to become the CFO or COO of four private equity-backed businesses. These included international businesses, spanning every continent as well as some more UK-focused.

But I left my last CFO role in July last year, and now I have a small portfolio of work and my role as Chair of the S100 that keeps me busy.

Going further back, I originally attended Dundee University where I was commissioned into the Territorial Army.

**Q. When did you first become involved with the S100 Club?**

It was probably about four years ago initially, and laterally I've been more

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involved since I left my previous role in July 2023. It’s a fantastic organisation for young businesses looking for early-stage capital. As an investor, from what I’ve seen when I’ve attended investor evenings, there’s a very high quality of business looking for funding, and that’s really testament to the filtering that takes place within the University of Surrey to provide investors with high-quality investment opportunities.

**Q. What do you most enjoy about being part of the Surrey 100 Club?**

It’s very rewarding listening to entrepreneurs’ pitches and becoming involved with some of their ventures. I have invested in a couple of other businesses and been quite heavily involved in one business, in particular. As S100 is sector agnostic, it is fascinating hearing about innovations in different sectors that you’re not necessarily familiar with, learning about them and helping these companies along their journey in the early stages. It’s actually great fun!

Looking back, I guess it’s been a theme throughout my working career, too.

Helping businesses on their journey and helping to raise funding or developing their growth strategies.

**Q. Are there any specific businesses or sectors that have stood out to you via your involvement with the S100 Club?**

The people who pitch are very smart. You know there’s one venture that I invested in, a space company called *ProtoLaunch* and it’s funded by a couple of guys from Cambridge. They’re developing a product to address a need in that sector and they’re very bright, driven and motivated. I’m helping them a little bit with their next fundraise. While I know nothing about the development of the product that they’re making, hopefully I can add something in terms of how a business might operate.

I can also offer constructive challenge and ask questions to make them think deeper about their business. I especially enjoy the variety of businesses that come along to the S100 Club. One, which is based at Surrey Research Park, is a spin-out from The University of Surrey, called *Signapse*. It translates the written word into very

high-quality sign language delivered by a human avatar -- It’s very impressive!

**Q. What do you look for in a business to determine whether it is a good investment opportunity?**

It’s all about knowing the market they are in - identifying and addressing the needs of their chosen market and trying to plug those gaps. And if they know their market really well and can show that the gap exists and can explain how they are going to plug it, then obviously that’s a big thing.

Then angel investors want to know what you are *actually* going to do to meet those needs? Who else is looking at this area – what’s the competitive landscape like? They also need to know what they will do to get to a reasonable scale of business.

Some businesses can start generating revenue straight away, others need investment to develop a product to then take to market. So, it’s about understanding the commercial situation that they are each in and how their business will realistically evolve over the next two or three years.

You know many entrepreneurs come with these fantastic revenue expectations, which is good in terms of their ambition, but it rarely plays out like that. It’s hard work starting a business. To start with it’s often about bootstrapping and you don’t have that much funding available so you’re probably not getting paid that much yourself.

It’s then about working with their investors to get a good handle on what they need to do to get the business to cash positive and ultimately scale.

Moreover, it’s also important to have a good chemistry with the entrepreneurs and their company. How they come across in their pitch to the S100 Club, in a very short time, is crucial. It’s important they strike a rapport early on in their pitch, otherwise they quickly lose their audience of investors.

When you put money into your pension fund and your fund managers are investing in *Apple* and *Microsoft*, you’ve

got no clue who these people are. But you do in these businesses – it's personal.

**Q. What are your goals as Chair of the Surrey 100 Club?**

## Future Direction and Strategy for the S100 Club

It's more about building on what we have today rather than changing the S100 Club. Peter Hornsby, my predecessor, has done a great job as Chairman.

We've got lots of good businesses coming through and it's about building on that and maintaining the club's position as a leading provider of angel investment to early stage businesses. We want these young businesses to come to the S100 Club for funding and to be supported by the entrepreneurs in residence at Surrey Research Park. We also want to focus on the excellent mentoring of businesses to ensure they are ready to pitch for funding.

From the angels' side, we need evolve and develop. I'd like to increase the number of angels and although we have a very good number of angels that come

and participate on pitch nights increasing this number improves the likelihood of being able to fully fund businesses that pitch. I would also like to increase the amount of sponsorship to give a little bit more funding for the club.

I think as long as we're doing these three things; maintaining the high quality of businesses that we're seeing; increasing our membership base and increasing the number of sponsors, then the S100 Club will be in a good place.

# Unlock Investment for Your Startup: 5 Essential Tips from the Chair of the S100 Club

**Iain Jamieson, a longstanding angel investor and now the Chair of the prestigious S100 angel investor club, shares valuable insights drawn from years of leadership in finance and investment.**

Whether you're a budding entrepreneur in the STEM field or an innovative thinker looking to make an impact, Iain's top tips can help you navigate the complexities of attracting angel investment and forging productive partnerships.

## 1. Have a Robust Business Plan

It may sound obvious but Iain and his fellow angel investors expect to see a robust business plan that includes a robust financial plan.

He says: *"There's a very high quality of business that's looking for funding... Some businesses can start generating revenue straight away, others need investment to develop a product to then take to market. So, it's about understanding the commercial situation that they are each in and how their business will realistically evolve over the next two or three years."*

Entrepreneurs **must** rigorously prepare and refine their business plans to meet the high standards expected by investors.

## 2. Understand and Address Market Gaps

"It's all about knowing the market... and plugging those gaps," advises Iain.

*"If they know their market really well and can show that the gap exists and can explain how they are going to plug it, then obviously that's a big thing."*

Demonstrating a **deep understanding of your target market** and clearly articulating how your product or service meets an unfulfilled need is crucial for attracting investment

## 3. Be Realistic

While Iain looks for passion and drive in pitches, he cautions entrepreneurs about the dangers of overly optimistic revenue forecasts: "Many entrepreneurs come

with these fantastic revenue expectations, which is good in terms of their ambition, but it rarely plays out like that."

He explains that starting a business is tough, often involving bootstrapping and limited initial funding. **It's vital to present a grounded and pragmatic financial outlook to potential investors, acknowledging the initial challenges** and demonstrating a clear, realistic path to revenue. This honesty not only builds trust but also shows that you are prepared for the rigours of entrepreneurship.

## 4. Develop and Show Strong Governance from the Start

With the increased focus on Environment, Social and Governance (ESG) in running a healthy business, Iain is keen to emphasise that **"Good governance can start early"**. He adds: "I see a lot of business that are rightly very conscious about the environment - the E in ESG - but it's often the G bit that needs be developed further.

Implementing strong governance practices early can enhance your business's credibility and scalability, making it more attractive to potential investors.

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## 5. At the end of the day **"It's personal"**- Build a Strong Personal Connection with Investors

Iain describes the angel investing process as "Personal" and the most successful pitches tend to be those that: "Strike a rapport early on in their pitch, otherwise they quickly lose their audience of investors." **Establishing a strong rapport with investors is critical**, as many see their contributions as personal investments.

**> Read on to learn how you can apply to pitch at the S100 Club.**

# Secure Funding for Your Startup from The S100 Club

## Looking for the right investors to back your innovative startup?

The S100 Club, our exclusive angel investment network of seasoned investors, is here to help. Beyond just funding, our investors offer mentorship and support to drive your early-stage company's growth.

If you're ready to take your business to the next level, the S100 Club could be your gateway to both equity finance and expert guidance that will help you realise your vision.

The S100 Club, backed by the University of Surrey, offers a unique opportunity to pitch

your business to a network of experienced angel investors – for free!

Since 2007, the S100 Club has helped innovative startups raise between £250,000 and £1,000,000, providing essential funding and expert advice and feedback to sharpen entrepreneurs' pitches and business strategies.

By pitching to the S100 Club, you gain access to more than just capital—you connect with investors, with a wealth of experience and expertise, who are committed to helping your business succeed.

With its close ties to the Surrey Research Park, the Club's remit includes presenting investment



opportunities to angel investors as well as providing support and training to businesses raising finance.

Application to pitch are accepted on a rolling basis, with several pitch events held throughout the year.

The S100 Club is a not-for-profit club focused on creating a strong and connected network of

investors and presenting them with the best investment propositions and opportunities from across the UK.

> For more information and to apply to pitch your startup at an upcoming S100 Club investor event, visit: [surrey-research-park.com/s100-club-pitch-opportunities/](https://surrey-research-park.com/s100-club-pitch-opportunities/)

## Kickstart Your Business At Surrey Research Park



**Whether you're developing an innovative product, launching a university spin-out, or scaling your business, our SETsquared Surrey business incubator is here to support you turn your idea into a successful business.**

Powered by the UK's No.1 business incubator partnership (Financial Times, 2024), we offer bespoke investor readiness training, professional mentoring, and access to a vibrant

network of like-minded entrepreneurs and a programme of exclusive events—all designed to help you succeed.

Explore the benefits of applying for a funded residency in our business incubator and discover pricing, features, exclusive events, and more.

Everyone in our diverse vibrant community benefits from unrivalled opportunities to support growth, including:

- Access to top-tier talent, expert collaborations and knowledge transfer
- World-class facilities at the University of Surrey
- Access to funding opportunities, membership to sector clusters and industry networking
- On-site parking
- Meeting room hire with hospitality offering

> For full details of the Surrey Research Park's business incubator and community desk offering, including an overview of the packages and pricing, visit: [surrey-research-park.com/business-incubator/](https://surrey-research-park.com/business-incubator/)

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