

PLEXAL AND DSIT BUCKLE UP AS CO-PILOTS FOR CYBER RUNWAY 3.0

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Plexal and DSIT bring Cyber Runway back for third year with expanded support

Plexal, the innovation company solving society’s challenges through collaboration with government, startups and industry, has reinforced its partnership with the Department for Science, Innovation and Technology through the arrival of Cyber Runway 3.0.

Plexal was founded in 2017 as the innovation centre at Here East and is owned by clients of specialist real estate investment advisory company Delancey.

Cyber Runway is developed as a growth platform for UK startups, helping them to Launch, Grow and Scale their companies, which Plexal designed to address major challenges facing the UK’s cyber sector. These include everything from increasing entrepreneurial representation within the innovation ecosystem to navigating the economic climate to creating greater connectivity between regional, national and international networks – fully realising the potential for all UK cyber startups.

Demonstrating representation, seven Cyber Runway cohorts comprising over 170 companies have been supported over the past two years, with 52% of companies outside of the South East, 50% led by women and 43% led by Black and minority ethnic founders.

Highlighting investment, the 2023 UK Cyber Security Sectoral Analysis has found £302m was raised by cyber security firms across 76 deals in 2022 – down from £1bn in 2021 – and the accelerator will help founders to understand this funding landscape.

Cyber-attacks are a continuing problem businesses face, as seen in the 2023 Cyber Security Breaches Survey. It found businesses suffering attacks are met with a £1,100 cost each on average, rising to £4,960 for medium and large companies. This shows the need for continued innovation and growth of the cyber security sector.

There have been two Cyber Runway accelerators, following a 2021 launch and a second outing in 2022. The programme’s success across different business-centric streams inspired last year’s introduction of an additional accelerator, Cyber Runway Ignite, which had a specific leadership focus.



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Saj Huq
CCO & Head of Innovation
Plexal



With the introduction of Cyber Runway 3.0, the accelerator will expand support entrepreneurs and startups across four streams:

- **Launch:** A bootcamp to help budding entrepreneurs, graduates and spinouts get their business off the ground and build connections.
- **Grow:** A programme for cyber startups and SMEs to nail their product-market fit, get commercialisation support and lay the foundations for growth.
- **Scale:** A programme helping scaleups and high-growth startups blast away any barriers to growth nationally and around the world.
- **Ignite:** A programme for exceptional founders of cyber security startups to help them develop as leaders and scale their businesses.

Cyber Runway will also connect entrepreneurs and startups with investors, security leaders and the government to support them in developing technologies which address a broad commercial need and therefore have potential to scale and help them achieve a closer product-market fit.

Cyber Runway 3.0 begins with recruitment for Launch and Ignite on 10th May, with both programmes beginning in July. Meanwhile, expressions of interest are open for Grow and Scale, which take place later this year. Interested entrepreneurs and startups can apply on Plexal’s website and Plexal is also keen to hear from security leaders, investors and experienced founders who want to mentor entrepreneurs going through the next accelerator.

Saj Huq, CCO and Head of Innovation at Plexal, says: “It’s a real honour to have again won the trust of our partner, the Department of Science, Innovation and Technology, to clear Cyber Runway for take-off through 3.0. This year’s accelerator will enable the vast array of cyber founders in the UK to have more opportunities to develop in a way that best suits their individual needs.

“Our Cyber Runway 2.0 Graduation Conference demonstrated how we’ve developed a virtuous cycle of successful entrepreneurs who have been here before are continuing to support the upcoming founders joining the ecosystem. I’m really excited for that to continue, leading to more prosperity and job creation, as well as enhanced national security – both of which are central to our mission at Plexal.”

Minister for Cyber, AI, and Intellectual Property, Viscount Camrose, adds: “Whether it’s budding entrepreneurs, a business laying the foundations for growth, or startup founders wanting to develop as a leader, the third iteration of

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 Minister for Cyber, AI, and Intellectual Property



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“In just two years, the scheme has helped more than 170 companies and even produced Forbes 30-under-30 winners. It will now continue its mission to support our brightest minds as they fuel and safeguard innovation across our economy.”

Cyber Runway graduate, Nadia Kadhim, CEO at Naq Cyber, the cyber security and data compliance solution, says: “The key takeaway from Cyber Runway Ignite was how the six of us founders were sharing our ‘deepest darkest fears and issues right from the outset’.

“What I found very, very powerful was the coaching on imposter syndrome. Six months ago, I felt very uncertain but now I’ve become a genuine leader.” As a demonstration of her personal growth, Nadia was named in the Forbes 30 Under 30 Europe 2023 list in March.

– Notes for editors –

Cyber Runway stats – Stream breakdowns

Launch:

- 40 entrepreneurs over two cohorts
- 36% BAME-led/ BAME entrepreneurs
- 42% Women-led startups/ entrepreneurs

Grow:

- 82 startups over two cohorts
- 52% BAME-led
- 49% Female-led

Scale:

- 41 startups over two cohorts
- 30% BAME-led
- 60% Female-led

Overall Cyber Runway programme stats

- 7 cohorts across two years of delivery

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Nadia Kadhim
CEO
Naq Cyber



- 170+ companies/entrepreneurs supported
- 8 national events, 4 more planned
- 52% of companies outside of South East
- 50% of companies are female led
- 43% are BAME-led

For further information,
please visit:

www.plexal.com

About Plexal

Plexal is the innovation company solving society’s challenges through collaboration with government, startups and industry. The business is closing the gap between organisations – small and large, local and global, private and public – and working towards a common goal: using science and technology to deliver national security and prosperity. It was founded in 2017 as the innovation centre at Here East and is owned by clients of specialist real estate investment advisory company Delancey.

Providing bespoke consultancy services and state-of-the-art workspaces for over 1,000 innovators, Plexal sources the right partners from our ecosystem of 15,000 connections. It supports entrepreneurs, startups and scaleups building emerging technologies and operates across multiple sectors including cyber, healthcare, intelligence and defence, government, public safety, financial services and telecoms.

Expanding on its existing presence in London, Cheltenham and Manchester, Plexal acquired a majority shareholding in Hub8 – the Cheltenham network of co-working spaces for cyber-tech, digital and creative startups and SMEs. This is part of an ongoing mission to build the UK’s most connected cyber ecosystem, with GCHQ’s more than 70-year heritage in Cheltenham.

Plexal delivers projects for key government departments and global tech companies including the National Cyber Security Centre, Department for Science, Innovation and Technology, Foreign, Commonwealth and Development Office, Amazon Web Services and IBM. The NCSC For Startups alumni of over 60 companies has collectively raised over £430m and created over 700 jobs, while 72 cyber startups that have gone through Plexal’s LORCA accelerators have collectively raised over £300m, generated more than £68m in revenue and hired over 800 people.