

Creator Fund to invest in the UK's best student founders with Founders Factory backing

- *Creator Fund is training the next generation of VCs, ensuring diversity in terms of gender, ethnicity, and thought*
- *Founders Factory invests in the fund and will provide strategic support to Creator Fund portfolio companies*
- *Creator Fund has made its first investment in Refund Giant, which recently joined the Y Combinator program in Silicon Valley.*

LONDON (27 FEBRUARY 2020): [Creator Fund](#), the student-led venture capital fund, has launched today to unearth startup innovation within European universities, starting with the UK. Thanks to financing and strategic support from Founders Factory, Creator Fund is using its network of student VCs in university campuses to invest in ground-breaking ventures and visionary student founders.

Creator Fund is a new type of VC that sees students investing in their peers and offers an alternative route to growth for university-based startups. The VC has already established a network of investors made up of the smartest PhD, Masters and undergraduates within 13 UK universities. They will identify hidden talent and startup innovation on their campuses and financing these, giving up to £30,000 per startup. This is much earlier than other funds, and helps exceptional students get ideas off the ground. The belief is that the best person to find and support the most promising student founders, is their classmate next to them in the laboratory or classroom.

Creator Fund is building teams right across the UK, including areas that have often been overlooked by investors. Great universities are spread relatively evenly around Britain, and Creator Fund sees these institutions as critical to encouraging entrepreneurship right across the country. The fund will help young founders build businesses on their campuses, as well as training students across the UK for careers in VC.



Creator Fund, which is financed by Founders Factory, will make seven investments over the next 12 months. The VC has already made an investment in Imperial College London-based, Refund Giant- a service that syncs with credit and debit cards to automatically issue fast, hands-free VAT refunds for travellers.

Jamie Macfarlane, founder and CEO, said, “In the US, many of the great tech companies were born on college campuses - Facebook, Google, Snapchat & Yahoo were all started by student founders. The UK has some of the world’s best universities and the same potential for students founders to be creating great businesses. For those high potential students to pursue this path, they need better access to three things - capital, business support and community. We, at Creator Fund, are delivering a new VC model specifically focussed on delivering this. We’re training students at top universities to find and invest in deals with their peers and give them the early-stage support they need. And creating a community where they look around and see other people taking this entrepreneurial path”

Henry Lane Fox, Co-founder and CEO of Founders Factory, added, “What Creator Fund is doing is very special. They are challenging the VC landscape and we are excited to be part of it. It is giving highly-educated students the skills to be the investors of the future and uncover the founders of tomorrow.

"At Founders Factory we want to power startup founders to go further, faster. To date, we have supported founders from all backgrounds imaginable and are now able to widen our net even further to unearth the most exciting startup talent, within the UK’s top universities - the birthplace of some of the world’s most celebrated companies. Entrepreneurs are the ones who are shaping a better future, we have a duty to support them wherever they come from, however we can."

Creator Fund is also focussed on addressing the lack of diversity in the VC industry at the grassroots level. The investment teams are made up of a mix of students from an extremely wide range of backgrounds, and have been built to bring the greatest possible diversity of



thought to the investment table. Current members of the team include Richa Bajpai from India who has previously built a global CSR company that raised over £20m and Toyosi Ogedengbe from Nigeria who has built a platform to help investors deploy capital in West Africa. The team is also made up of experts with deep technical expertise, including PhDs from Oxford in Machine Learning and Drug Discovery, and a Chemistry PhD from Cambridge.

The UK's Digital Secretary Oliver Dowden said: "It is fantastic to see a new investment fund helping young people and students turn their ideas into reality and develop the next generation of investors from a wide variety of backgrounds.

"We are committed to making sure the UK is the best place in the world to start and grow a digital business and I encourage students with the drive and talent to apply and take the first step towards becoming a tech founder."

At launch, Creator Fund has teams across 14 UK universities - Oxford, Cambridge, LSE, UCL, Kings, Imperial, LBS, Warwick, Newcastle, Nottingham, Edinburgh, Leeds, Aberdeen and St Andrews. In the coming months, Creator Fund has plans to extend into other university centres in Europe.

Additional Information

For further information or interview requests, please contact Amy Grimshaw, Head of PR, Founders Factory amy@foundersfactory.com

About Creator Fund

Creator Fund is the European student-led venture capital fund, powered by Founders Factory. The fund consists of a network of PhD, Masters and undergraduate investors across 13 UK universities, with plans to expand into other European markets soon.

Creator Fund is inspired by the success of the Dorm Room Fund model in Silicon Valley, which pioneered the idea of students investing in students. We invest in the most innovative



university-based early stage businesses across Europe. We train students in how to invest and then empower them to source, analyse, and invest in the best startups on their campuses.

Our belief is that the best way to find the most exciting founders across European campuses, is through the classmates next to them in the laboratory, classroom, or in their dorm room.

About Creator Funds investments - Refund Giant

Refund Giant is transforming the process of claiming VAT reimbursements for tourists visiting the UK, who currently need to queue for hours to get their money back at the airport, the founders just got accepted onto the prestigious Y Combinator program. The company was discovered early by students at Imperial, showing the Creator Fund model in action.

About Founders Factory

[Founders Factory](#) powers founders to go further, faster. As the world's leading startup studio and accelerator program, the Founders Factory team validates ideas, builds founding teams, finds first customers, and invests directly startups across multiple disciplines. Started by Brent Hoberman, Henry Lane Fox, and George Northcott, Founders Factory has received investment from leading corporates across four hubs in New York, London, Paris, and Johannesburg: Johnson & Johnson Innovation - JJDC, Inc. (New York); Marks & Spencer, L'Oréal, easyJet, Guardian Media Group, Aviva, Holtzbrinck, CSC and Reckitt Benckiser (London); Aviva France (Paris); and Standard Bank and Netcare (Johannesburg).

Founders Factory has built over 40 and invested in over 100 startups to date and secured over 200 commercial pilots for its startups with 33% of those pilots resulting in enterprise contracts and direct investments. Founders Factory peers voted it as [Hottest Startup Accelerator](#) and Early Stage Investor at The Europas 2018 and 2019.