# FORGING AHEAD

STRENGTHENING THE MIDLANDS
COMMERCIALISATION
ECOSYSTEM

# Annual Report

## May 2025 - April 2026

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UKRI Research England

July 2026

FORGING AHEAD

**Our partner universities:**

Aston University BIRMINGHAM UK
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UNIVERSITY OF BIRMINGHAM
Cranfield University
Coventry University
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# Foreword

Innovation is central to the Midlands' future prosperity. The region is home to one of the UK's most significant concentrations of university-led research and innovation, with 20 universities generating new knowledge, technologies and ideas across sectors critical to the UK economy.

The opportunity is considerable: to convert more of this research excellence into successful businesses, high-value jobs, investment and solutions that deliver meaningful economic and societal impact. Realising that opportunity requires more than strong individual institutions. Innovation happens in places, through connected networks of expertise, talent, finance and support. It depends on universities, businesses, investors and public partners working across institutional and geographic boundaries, with the confidence and shared ambition to turn promising ideas into sustainable ventures. Forging Ahead was established to help create that connected regional capability.

Over the past year, the programme has built a collaboration spanning 16 Midlands universities and begun to establish a more coordinated commercialisation ecosystem. It has created new mechanisms through which university commercialisation teams can share expertise, address common challenges and support promising innovations more effectively. It has also expanded the reach of the Medici, SPARK The Midlands and VentureVersity programmes, enabling more researchers and innovators across the region to access entrepreneurial development, early-stage enterprise support and pathways towards investment readiness.

Together, these activities are helping to create a stronger and more coherent innovation pipeline: identifying entrepreneurial talent earlier, developing the skills and confidence needed to pursue commercial opportunities, and connecting innovators to the specialist expertise, networks and investment required at each stage of their journey. The ambition is simple but significant: we want more businesses to start, scale and stay in the Midlands.

Achieving this will help the region retain talented people and promising ventures, attract greater private investment, create high-value employment and strengthen the competitiveness of key Midlands sectors. It will also ensure that the economic and social value created through publicly funded research is realised within the communities, businesses and places that surround our universities.

This report sets out the progress made during Forging Ahead's first year. It highlights the people behind the programme, the partnerships enabling its delivery and the ventures beginning to translate research and ideas into commercial and societal value. These achievements demonstrate early momentum, but they should be understood as the foundations of a much larger and longer-term ambition. Our vision is for a Midlands innovation ecosystem in which an entrepreneur or researcher can access the right expertise, development opportunities, networks and investment regardless of their institution or location. This means building stronger connections between universities, reducing duplication, sharing specialist capability and ensuring that innovators can move more easily through the commercialisation journey.

None of this would be possible without the commitment of our university partners, programme teams, mentors, investors, entrepreneurs, businesses and public-sector partners. Their contribution demonstrates what can be achieved when institutions combine their strengths and work towards a common regional purpose. The foundations are now in place. Our next task is to deepen and expand this collaboration, strengthen the pipeline of investment-ready ventures and ensure that the capability created through Forging Ahead becomes an enduring part of the Midlands innovation landscape.

By working together, we can enable more ideas to become ventures, more ventures to achieve sustainable growth and more of the value created by Midlands research to benefit the region, the UK and wider society.

**Professor Dan Parsons**
Forging Ahead Project Lead | Pro-Vice Chancellor for Research & Innovation

**Dr Helen Turner**
Director of Midlands Innovation

# Executive Summary

The Midlands is home to world-class research, entrepreneurial talent and industrial capability. Yet too often, the full commercial potential of this research is not realised within the region. Forging Ahead was established to address this challenge by strengthening the pathways that connect research, industry, investment and commercial opportunity across the Midlands.

This Annual Report covers the first year of Forging Ahead, from May 2025 to April 2026. Supported by £10 million from Research England and £6 million of co-investment from partner universities, the programme has brought together 16 universities in a shared ambition to strengthen research commercialisation, build capability and create a more connected regional ecosystem.

Through expanded support programmes, new collaboration models and stronger ecosystem connections, Forging Ahead is helping researchers, founders, universities and commercialisation professionals access the expertise, networks and opportunities needed to translate innovation into commercial, economic and societal impact. The programme is also strengthening pathways to licensing, venture creation, industry collaboration, corporate engagement and investment, helping more research-led and IP-rich opportunities reach the market and deliver lasting value.

One of the clearest lessons from Year One is that collaboration is itself a capability. By bringing together universities, researchers, founders, investors and commercialisation professionals, the partnership is creating new ways for expertise, talent and opportunities to flow across institutional boundaries, while developing new approaches to support the translation of research into commercial, economic and societal impact.

Year One focused on building the foundations of a stronger Midlands commercialisation ecosystem through three strategic pillars, creating stronger pathways, unlocking new opportunities and deepening connections across the region.

The report is structured around these three strategic pillars, highlights the programme's early impacts and outcomes, and concludes by setting out the opportunities, priorities and ambitions for Year Two:

### 1. Unlocking potential

- **Commercial Champions** - Connecting spinout teams with the talent, leadership and C-suite expertise needed to start, scale and stay in the Midlands.
- **Peer-to-Peer Learning -** Strengthening commercialisation capability across partner universities through shared knowledge and development.

### 2. Empowering research commercialisation

- Medici Enterprise Training Programme
- Venture Versity
- IP 2 SME
- SPARK The Midlands

### 3. Connecting the ecosystem

- Forging Links - Connecting founders with investors, businesses, mentors and universities, strengthening support networks and commercialisation opportunities.
- **Showcasing Midlands commercialisation opportunities** through regional, national and international events and the Midlands Ecosystem Platform on Dealroom, increasing visibility, partnerships and investment opportunities.

# The Midlands Commercialisation Ecosystem

Home to almost 12 million people and 20 universities, the Midlands combines internationally recognised research with deep industrial heritage, entrepreneurial talent, and strengths across advanced manufacturing, health and life sciences, clean energy, digital technologies, and creative industries.

The region's 20 universities produce 16% of all UK research publications, hold 17% of UK research citations in global patents, and in 2023/24 hosted 450,000 students, accounting for about 18% of the UK university population. Together they attracted £6 billion in research funding between 2019 and 2024. The region's economy generates £352 billion in output and supports 5.7 million jobs.*

With nearly 30,000 university-based researchers, these have informed 22,000 unique invention filings in a decade (17% of all UK patent citations worldwide).

The region holds nationally significant capabilities in engineering and advanced manufacturing, life sciences and health technologies, quantum sensing, clean energy, and AI.

Nearly a fifth of all UK engineering academics work here, and half of all Innovate UK clean energy funding has reached businesses active in the region.

The commercialisation ecosystem these assets support comprise of: 6,500 companies; 278,000 startup employees; and 936 investors, with 2,000 funding rounds on record.

The spinout record reflects this strength. Since 2010, universities in the Midlands have produced over 352 spinout businesses, attracting £767 million in investment.

At least 236 remain independently operational, a 67% survival rate, generating £89 million in gross value added each year and employing more than 3,100 people.

**20 universities****

**12m people**

**450,000 students**

**352 spinouts produced**

**£767m attracted in investment**

**230+ active Spinouts**

*All data on pages 6-7 taken from 'A New Era of Commercialisation Report'.
** 16 Midlands universities make up the Forging Ahead partnership. While the University of Worcester, Staffordshire University, Bishop Grosseteste University and the University of Northampton are not formal partners, they are part of the wider Midlands innovation ecosystem.





# The Challenges

The picture is, however, incomplete. The Midlands is not yet capturing the full commercial value of what its universities produce. Only 5% of Midlands-based spinouts have had a Series A raise compared to 21% of Golden Triangle-based spinouts.

When those rounds do happen, Midlands spinouts raise and are valued at three times less than their counterparts in London and the South East, despite competing on equal terms across business performance metrics including growth rates, patent ownership, and productivity.

Since 2010, regionally based spinouts have secured just 1% of total UK spinout investment, while the wider Midlands tech startup community secured 8% of investment over the same period. The gap between the quality of the region's university research and its commercial capitalisation is significant, and it is structural. Specialist commercial talent, experienced executives and board members with sector depth are often concentrated in London, driving our founders to build teams elsewhere.

Growth capital, particularly seed to Series A, remains constrained despite improving early-stage provision. 38% of Midlands spinouts have no presence in the region once operational, and those that leave have been able to raise 3 times more than those that stay.

The Midlands is home to world-class research and innovation, yet opportunities to commercialise and scale these strengths are not always fully realised. Access to commercial talent, investment and support networks remains uneven, while limited regional coordination has made it more difficult for investors to engage with a coherent proposition and for knowledge and best practice to flow across institutions.

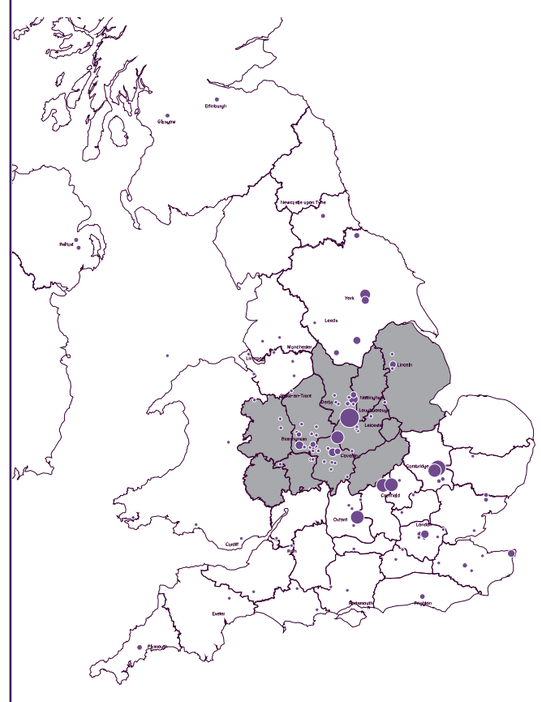
These challenges are not a reflection of the quality of research or entrepreneurial ambition within the Midlands. Rather, they highlight the need for stronger regional coordination, greater access to talent and investment, and improved pathways for commercialisation. Forging Ahead was established to address these challenges.

**1%** **of UK spinout investment secured by Midlands-based companies**

**38%** **of Midlands spinouts have no presence in the region once operational**

**Historical lack of regional coordination**

**Locations of active spinout companies from the Midlands:**




Active Midlands Spinouts (excluding acquired or merged) business locations in the UK (size of circle denotes estimated number of employees). (*Source: 'A New Era of Commercialisation', April 2026)*

# Addressing the Ecosystem's Challenges

## A collective response

Forging Ahead, supported by Research England's Connecting Capability Fund, is a collaboration between 16 universities working together to strengthen commercialisation across the Midlands.

The programme has been designed to address structural challenges within the ecosystem, including access to entrepreneurial talent, fragmentation across institutions, and the development of stronger pathways for research and intellectual property to reach the market.

By bringing together 16 universities, Forging Ahead creates a regional platform that no single institution could establish alone. Operating within a shared ecosystem of researchers, founders, investors, businesses, talent and supply chains, partners are able to share expertise, build capability and create stronger connections across the commercialisation landscape.

This collaborative approach helps strengthen the effectiveness of the ecosystem as a whole and creates greater opportunities for research-led and IP-rich opportunities to be commercialised, attract investment and deliver economic and societal impact across the Midlands.

### The Project:

**£10m investment**
**from Research England**

**£6m co-investment**
**committed**

**16 university partners**

**4 best-in-class programmes**

**80+ commercialisation staff**

**Working with many regional stakeholders including founders, researchers, industry partners, investors and businesses.**

**Former Minister of State for Science, Research and Innovation, Lord Vallance with Midlands stakeholders at the launch of the Forging Ahead project in May 2025**



## Forging Ahead's Vision

Forging Ahead brings together partner universities across the Midlands to strengthen the region's ability to turn world-class research, innovation and entrepreneurial talent into commercial, economic and societal impact.

Our shared ambition is to make the Midlands a leading destination for research commercialisation, where research, talent, investment and industry come together to create opportunity, growth and impact.

We envision an inclusive and connected Midlands where researchers, founders and innovators from all backgrounds can access the expertise, networks, development opportunities and investment needed to realise the full potential of their ideas, wherever they are based across the region.

A Midlands with the conditions for research-led and IP-rich businesses to start, grow and succeed. A place where innovative companies choose to invest, collaborate and locate, and where ideas, technologies and discoveries are translated into commercial success and real-world impact.

Through this ambition, Forging Ahead university partners seek to attract investment, create skilled jobs, support business growth and contribute to the long-term prosperity, competitiveness and resilience of the Midlands economy.

To achieve this vision, Forging Ahead and its partners are working together across three strategic pillars:

### 1. Unlocking potential

- **Commercial Champions** - Connecting spinout teams with the talent, leadership and C-suite expertise needed to start, scale and stay in the Midlands.
- **Peer-to-Peer Learning -** Strengthening commercialisation capability across partner universities shared knowledge and development.

### 2. Empowering research commercialisation

Supporting researchers through:

- Medici Enterprise Training
- SPARK The Midlands
- VentureVersity
- IP 2 SME

### 3. Connecting the ecosystem

- Forging Links - Connecting founders with investors, businesses, mentors and universities, strengthening support networks and commercialisation opportunities.
- **Showcasing Midlands commercialisation opportunities** through regional, national and international events and the Midlands Ecosystem Platform on Dealroom, increasing visibility, partnerships and investment opportunities.

# 1. Unlocking Potential

The '**New Era of Commercialisation**' report – published in April this year with our partners, Midlands Innovation – identifies two major challenges: the C-suite talent available to support founders and limited knowledge sharing between institutions. Throughout this year, Forging Ahead has been directly addressing these through two dedicated programmes to unlock the potential of the region's spinout and commercialisation teams: **Commercial Champions & Peer-to-Peer Learning.**

## Commercial Champions

*Developed and delivered by* CRSI

Forging Ahead is building a community of C-suite commercial and domain experts who can support spinout businesses to scale in the Midlands and achieve their full potential.

These 'Commercial Champions' can share expertise, provide mentor support, open networks, and strengthen the capabilities of the region's spinouts.

University commercialisation teams from our partnership are working together with CRSI to deliver this activity.

Together CRSI and Forging Ahead are strengthening access to commercial expertise, leadership experience and industry connections, which is beginning to address how Midlands spinouts secure the talent they need to scale successfully.

*Bringing in the right people with commercial experience to help validate a spinout's commercial propositions is key to their chances of success and growth. Using CRSI's services to recruit these individuals was game-changing for a number of University of Birmingham spinouts.*

*Now with this new platform about to be deployed across the 16 universities, this is a fantastic opportunity to bring in that domain and commercial expertise on an even broader scale.*

**Andrew Cruxton, Head of Enterprise Development, University of Birmingham Enterprise**

### About CRSI

CRSI are a leading consultancy for high growth, investor-backed businesses. They are developing a new online platform for the exclusive use of Midlands spinout founders and commercialisation teams, having held a number of engagement sessions during the year.





## Early Impacts

CRSI has already identified and engaged a growing community of experienced commercial leaders and sector specialists. Through Forging Ahead, the CRSI team have engaged with:

- **30+ individuals** identified through candidate qualification activities on university projects.
- **45 individuals** introduced to the CRSI team by Forging Ahead university partners
- **200+ individuals** engaged through CRSI's existing network whilst delivering other university projects and spinout assignments.
- A growing pipeline of commercial leaders, sector specialists and experienced executives is being developed to support Midlands spinouts.

*The quality of engagement we are generating through project delivery, events and direct conversations is proving particularly valuable.*

*Many of the strongest commercial candidates tend to emerge through referrals, existing networks and discussions around live opportunities.*

**Ian Ashforth,**
**CRSI Project Consultant**

### Looking Ahead

Whilst not all conversations with potential candidates have specifically been about the Commercial Champions platform, they represent a strong pool of talent that CRSI plan to introduce to the platform once it goes live later in 2026. To further grow the talentpool, Forging Ahead wil promote Commercial Champions through our communications campaigns and at major events such as ClimbUK.

**Photography: Jason Hier**

# Peer-to-Peer Learning Programme

The second way in which the project is unlocking the potential of the region's teams is through **Peer-to-Peer Learning.**

This dedicated programme has been building capability across participating universities and creating stronger connections between commercialisation professionals throughout the first year.

It is already enabling practical discussions of common challenges, spreading effective practice, reducing duplication and establishing a regional community that will continue beyond the project. The programme has been developed through an on-going dialogue with each of our 16 university partners to understand what they as technology transfer professionals need.

Smaller and less mature teams benefit from the experience of more established colleagues, while larger teams gain opportunities to benchmark and refine their own practice.

Over time, this shared learning will strengthen commercialisation capability across the ecosystem, inform future delivery models, and help institutions manage increasingly diverse commercialisation portfolios.

**2 in-person events** at Loughborough University in September and at the University of Derby in February

**2 online 'Surgery Sessions'** where commercialisation team members bring specific, current challenges and receive advice and support from their peers

**A feedback session** on the Commercialisation Skills Review

**Over 40 team members** came to both in-person sessions

**114 total participants** from all 16 partner universities engaged in the programme so far

**2 online sessions** which have focused on IP best practice and how to handle disclosures

**The first gathering of commercialisation teams took place in September 2025, where the idea for Surgery Sessions was established (see overleaf).**





# Early Impacts

- Commercialisation teams are building stronger relationships across the partnership, benefitting from new opportunities to seek advice, share experience and collaborate beyond formal programme activities.
- The programme is helping unlock and connect the expertise that already exists across partner universities.
- Commercialisation teams are increasingly drawing on shared pools of operational knowledge, reducing duplication of effort and making it easier to learn from how others have approached similar challenges.
- Activities remain relevant, responsive and focused on strengthening commercial capability across the region thanks to the feedback from our partner universities.

*What stays with me most is the quality of the discussions around the tables. Many attendees have said how valuable it was to hear directly from peers and to compare approaches in a practical, grounded way.*

*A number have shared that they would welcome the opportunity to host or visit each other, and that kind of peer exchange is exactly what this network is meant to support.*

**Pernille Hjort Boll**
**Forging Ahead Peer-to-Peer Learning Manager**

*When you bring all of these universities together, you realise the great variety of support for spinouts to grow here and opportunities for commercialising research.*

*So today has been a great opportunity to combine all of that capacity and knowledge so that wherever you're trying to start something across the Midlands, you can make it happen with Forging Ahead.*

**Samantha Deakin, Head of Enterprise**
**University of Derby, speaking at the February Peer-to-Peer session**

**Commercialisation teams were brought together at the University of Derby for the first Peer-to-Peer event in Feb 2025**

## Spotlight on Surgery Sessions

One example of the programme evolving in response to partner feedback is the introduction of the Forging Ahead **Surgery Sessions**.

The idea for the Surgery Sessions was proposed by a member of the partnership. Following discussion and support from colleagues across the network, the concept was developed into a new programme activity. It provides a practical example of how partner-led ideas can be shaped collaboratively and translated into shared benefits for the wider commercialisation ecosystem.

The format was refined to establish appropriate confidentiality arrangements and ensure the sessions would provide value across our diverse partnership of universities. This collaborative development process helped create a trusted environment that reflected the differing levels of commercialisation maturity, capability and experience across the partnership.

The Surgery Sessions were designed as practical, peer-led discussions focused on current challenges and opportunities. Participants bring live projects that are actively progressing through the commercialisation process and receive feedback, challenge, advice and introductions from colleagues across the partnership.

The first Surgery Session took place in March 2026 and quickly demonstrated the value of providing access to expertise beyond individual institutions.

As a result, the sessions have become a regular feature of the programme, with partners taking an active role in shaping, hosting and facilitating future sessions.

The success of the Surgery Sessions is underpinned by a high level of trust across the partnership. Discussions are structured to avoid the disclosure of confidential information, with participants focusing on challenges, approaches and potential solutions rather than commercially sensitive details. This allows projects to benefit from the collective expertise of the network while ensuring that intellectual property, commercial opportunities and institutional obligations remain appropriately protected.

Beyond supporting individual projects, the Surgery Sessions are helping to build stronger relationships across the partnership. They encourage openness, reduce institutional silos and demonstrate the benefits of a connected commercialisation ecosystem, where expertise is shared and universities work collectively to maximise the impact of research, innovation and commercialisation activity.

### Looking Ahead

The Programme will continue to evolve alongside the needs of partner universities through participant feedback and the Commercialisation Skills Review (see page 32).

More Peer-to-Peer activities planned throughout 2026:

- 2 June: in-person session
- 16 September: half day in-person session
- 15 October: online themed session
- 12 November: online themed session
- 3 December: half day in-person session



# 2. Empowering Research Commercialisation

*Developed and delivered by*

University of Birmingham | Enterprise

# Medici Enterprise Training

Medici provides researchers with the skills, confidence and commercial awareness needed to explore pathways for translating research into commercial opportunities, licensing activity, industry engagement and venture creation.

The programme was designed at the University of Birmingham and is delivered by University of Birmingham Enterprise and has been running for over 20 years. There are hundreds of Medici alumni in the Midlands and beyond for whom Medici was a catalyst.

Many describe it as foundational for their subsequent careers, as well as providing a lasting network of people working in technology transfer. Through Forging Ahead, the programme has been expanded to support researchers from across the Midlands.

Since October 2025, Forging Ahead has funded places for researchers from across its 16 university partners, helping more academics develop the skills and confidence needed to explore commercialisation opportunities.

**40 researchers took part**

**7 in-person sessions delivered**
concluding in December 2025

**16 researchers** from across the Midlands **were part of University of Birmingham's Medici cohort** (January to April 2026) due to the demand and interest in the programme

*Forging Ahead presents Medici with a fantastic opportunity to bring more people together ... and see the academics creating new networks, knowing that they will work together in the future, which they may not have done without being part of the programme.*

**Rizwan Mahroof, Business Performance & Impact Project Manager**
**University of Birmingham Enterprise**

## About Medici Enterprise Training

Through a combination of practical workshops, expert guidance and peer learning, participants are introduced to key areas including intellectual property, commercial strategy, customer and market understanding, pricing, business planning and investment readiness.

The programme provides a structured framework for understanding the commercialisation process and assessing opportunities for research translation and impact. The programme is open to academics at all career stages and welcomes researchers from across the Arts, Humanities, Social Sciences and STEM disciplines.

This inclusive approach enables participants with a wide range of experiences and interests to engage with commercialisation, whether they are exploring the topic for the first time, considering future opportunities, or actively developing a commercial venture, licensing opportunity or industry partnership.

For many participants, Medici serves as an entry point into the wider commercialisation ecosystem, helping them better understand the opportunities available and equipping them with the knowledge, confidence and networks to pursue them.





# Early Impacts

The expansion of Medici is improving researchers' understanding of commercialisation, increasing confidence in engaging with investors and industry, and helping participants progress into programmes such as ICURe, SPARK The Midlands and VentureVersity. Below is a selection of participants from the Autumn 2025 cohort:

*Medici helped to emphasise how important it is to build a strong team and and to identify who and what you need. The same thing applies to how you structure commercial partnerships and it's helped us get real value out of our collaborations.*

**Matt Ogley, Founder of ENV Energy**
**Spunout of the Univeristy of Warwick in March 2026**

*I chose Medici because I'm thinking about spinning out a business from commercialising my research, working in partnership with a retirement village.*

*The (Forging Ahead) funding was totally integral for us being here and I've already fed back to my university that I would like to encourage others to come on the course.*

**Dr Ellie Hickman, De Montfort University**

*I was encouraged to apply from my university TTO as I am looking to develop a spinout company.*

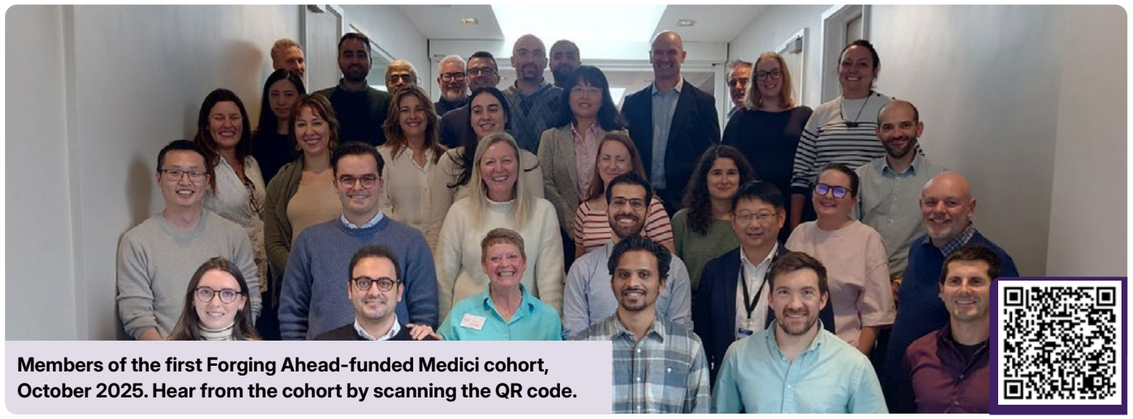
*This programme helped me a lot to move forward in that journey - learning how to build a business plan, how to commercialise and different IP strategies.*

**Dr Anna Bogush,**
**Associate Professor at the Centre of Agricultural Water and Resilience at Coventry University**

## Looking Ahead

In the summer, commercialisation team members will nominate engaged researchers from across the 16 universities to take part in the Autumn 2026 cohort. The in-person sessions will take place at Loughborough University on the follow dates:

7-8 October | 4-5 November | 25-26 November | 2 December



**Members of the first Forging Ahead-funded Medici cohort, October 2025. Hear from the cohort by scanning the QR code.**

SPARK
THE MIDLANDS

*Delivered by*

Aston University
BIRMINGHAM UK

This year saw the expansion of SPARK The Midlands across the region.

Previously operating within the West Midlands Combined Authority geography, support from Forging Ahead has enabled **SPARK the Midlands** - operated by Aston University - to expand this global programme into the East Midlands and the wider West Midlands. This has extended access to specialist translational and commercialisation support for researchers and clinicians across a much broader geography.

The expansion demonstrates how an established and successful model can be scaled across the region, enabling more high-potential innovations to access the expertise, networks and support needed to progress towards commercial, societal and patient impact.

**48 applications** were received during the application window in November 2025:

- 19 from the East Midlands
- 29 from the West Midlands

**20 projects involving 20+ academics** from across the region began the programme in January 2026:

- 9 projects from the East Midlands
- 11 projects from the West Midlands

*Forging Ahead has given us the platform to truly become SPARK The Midlands. We are now engaging with more researchers, founders and clinicians from across the region than ever before.*

**Matt Vassey,**
**East Midlands Director for SPARK, Aston University**

## About SPARK The Midlands

SPARK The Midlands is a pre-clinical accelerator supporting researchers, clinicians and innovators working in diagnostics, therapeutics and medical devices. Delivered by Aston University as part of the global SPARK network, the programme provides specialist expertise, mentorship and funding support to help translate promising healthcare innovations towards real-world impact.

Participants receive tailored support over a 24-month period, including access to technical expertise, regulatory guidance, product development support, commercial advice and potential sources of translational funding. Alongside one-to-one mentoring, cohort members participate in regular group sessions that provide opportunities to share experiences, learn from peers and engage with the wider innovation ecosystem.

A key objective of the programme is to help teams secure the funding, expertise and partnerships needed to deliver their long-term development plans and progress promising life science and healthcare innovations towards patient, societal and commercial impact.





# Early Impacts

- Researchers and project teams have received specialist support across areas including regulatory planning, product development, commercial strategy, grant writing and industry engagement, helping them progress innovations towards commercial and societal impact.
- One developing spinout, Chromar, led by Drs Chris Young and Omar Qutachi from De Montfort University, has been supported in fundraising efforts through invitations to 5 pitch events including to bio:cap 2026 in Berlin.
- Chris and Omar's project was also previously a success story from the original pilot version of VentureVersity in 2024, as well as ICURE 2025.
- This demonstrates how the programmes within Forging Ahead interlink not only internally but with other major national initiatives, creating progression routes for research innovations with real impact (see overleaf to learn more about VentureVersity).

*The expert guidance that our academic has received by being part of the SPARK cohort in the East Midlands has been a great support for the commercialisation of this research.*

*Connecting with SPARK, through Forging Ahead, has accelerated the progression, unlocking key areas of work and new contacts.*

**Stephen Kelly,**
**Business Development Manager (Health and Life Sciences), De Montfort University**

*VentureVersity was the springboard that prepared us so well for our Innovate UK ICURe journey. SPARK then picked up that baton, providing ongoing regulatory and financial support moving forward.*

*The guidance, mentorship, and connections available are invaluable to us; it's all about networks, and initiatives like Forging Ahead and SPARK The Midlands are key to bringing people together and making those sparks fly...*

**Chris Young, Founder, Chromar**
**De Montfort University**

*I'm really looking forward to supporting more projects and founders to get them closer to benefitting patients in the real world.*

**Chynna Pascual, SPARK The Midlands Project Manager**
**Aston University**

*I'm a massive proponent of the support SPARK gives and its Peer Network System.You can speak to founders about their challenges when they're starting up a company, and they give you insight into all the knowledge that you don't yet have as you're starting a company. We wouldn't be as far along as we are without SPARK.*

**James Gavin, CEO & Founder**
**EVOlutions Therapeutics, Aston University spinout**

**The launch of SPARK The Midlands took place at the University of Nottingham in March 2026.**

## Looking Ahead

SPARK will continue to support the development of future founders and commercialisation opportunities across the Midlands, with a target of 20 projects per year.

Applications for the next Midlands-wide cohort open in November 2026.

*Delivered by*

Loughborough University

# VentureVersity®

VentureVersity is expanding across the Midlands, coordinated by the commercialisation team at Loughborough University.

During Spring 2026, the VentureVersity team met with each partner university to understand their needs, challenges and ambitions for commercialisation. Rather than simply scaling an existing model, extensive engagement with each institution informed the design of the expanded programme, ensuring it reflects differing levels of commercialisation maturity, institutional capacity and local priorities.

Potential projects will be identified through regional Mixer events before progressing into the pre-accelerator programme. Participants will then have opportunities to engage with entrepreneurial talent, mentors and collaborators, gain market insight and further develop the commercial potential of their ideas. The programme also provides opportunities to apply for funding to help progress high-potential innovations.

The result is a technology-enabled, scalable programme that retains the strengths and value demonstrated during the pilot phase while providing a shared platform for identifying, developing and supporting commercial opportunities across the Midlands.

**Aiming for 100+ applications** over the summer of 2026 ensuring strong, diverse representation from across the 16 partner universities.

**6 engagement events** taking place through July in Shropshire, Leicester, Birmingham, Nottingham, Derby and an online session to reach as many researchers as possible.

*The expansion of VentureVersity through Forging Ahead offers more Midlands university researchers the opportunity to explore the commercial potential of their research.*

**Peter Hitchings, VentureVersity Lead**
**Incubator Manager, Loughborough University**

## About VentureVersity

The VentureVersity programme is split into 4 phases:

**1. Find -** Working directly with University Commercialisation Teams, early-stage projects with commercial potential are identified.

**2. Shape -** Every submission receives a market assessment covering potential customer groups, market values, alternatives and competitors, and traction signals. Selected Project Leads join a 12-week sprint - virtual modules covering business modelling, team roles, early customer discovery and value proposition.

**3. Connect -** selected projects are shared with the wider Midlands innovation ecosystem, giving participants the chance to meet potential collaborators or mentors.

**4. Accelerate -** High-potential projects can apply for two rounds of funding worth up to £60,000. Successful projects are connected to follow-on support through Forging Ahead's other programmes.





# Early Insights

VentureVersity was established in 2024 as a pilot programme – backed by Research England and delivered by University of Leicester, De Montfort University and Loughborough University – aiming to jointly identify and develop new academic ideas into commercialistion opportunities.

Preliminary work for the expansion of VentureVersity, through Forging Ahead, to scale Midlands-wide began in autumn of 2025. Over this time the Loughborough team met with each Forging Ahead partner. This included visiting Coventry University to exchange learning on delivery of the VentureVersity and DigiSpin programmes. Through conversations with commercialisation teams across the partnership, the following insights emerged:

## Growing ambition

All Forging Ahead partners have ambitions to grow the volume of their commercilisation activity. The extent to which they can grow activity is driven by pipeline quality, academic engagement and team capacity.

## Pre-disclosure academic awareness

There is a need to improve academics' understanding of how and when to engage with their commercialisation team before making a disclosure. This would support:

- Commercialisation teams looking for researchers who are willing to work collaboratively to shape commercial opportunities
- Commercialisation teams acting as advocates for promising projects
- More effective prioritisation of opportunities
- Finding more useful information when discussing a new idea.

## Scaling opportunity identification

Commercialisation teams are exploring new approaches to identifying commercial opportunities at greater scale. VentureVersity offers an alternative to more traditional institution-led approaches by inviting ideas from a broader range of researchers and at different stages of development, before providing structured support to those with the strongest commercial potential.

## Changing ways of working

Commercialisation teams are reviewing their systems, processes and ways of working to improve efficiency, identify a broader pipeline of opportunities and respond to a rapidly changing commercialisation landscape. Technology adoption is an important part of this, alongside greater openness to sharing effective practice between institutions. Forging Ahead is helping to accelerate this change by connecting teams, enabling peer learning and supporting the wider adoption of successful approaches.

## The Role of Tech Transfer Offices (TTOs) role is expanding

Roles of the TTO is evolving beyond its traditional focus on intellectual property protection. Increasingly, commercialisation profesionals are expected to support a broader range of commercialisation activities, including helping projects access specialist talent, supporting spinout development and providing guidance on fundraising and investor readiness. In response, many TTOs are expanding their own capabilities, developing new skills and strengthening external networks to meet these wider expectations.

## Resource alignment

There is considerable variation in the tools, resources and support available to researchers across institutions. By bringing partners together through a shared programme, VentureVersity enables universities to share approaches, reduce duplication and improve access to commercialisation support.

This creates opportunities for emerging teams to benefit from established practices, while enabling more experienced institutions to benchmark and refine their own approaches.

## Looking Ahead

In July, six engagement events will take place with the aim of growing awareness about VentureVersity across the partnership and encouraging researchers to apply. The application window closes at the end of July and the cohort will start in September 2026.

*Developed and delivered by*

UNIVERSITY OF WARWICK

# IP2SME

**IP 2 SME** is a new programme being piloted by the University of Warwick through Forging Ahead which explores possible licensing opportunities and tests innovations within the market.

It has been designed to support an alternative route to commercialisation that complements existing pathways, providing researchers and SMEs with additional insights, experience and commercialisation know-how. Early feedback suggests that the model is helping participants explore licensing opportunities and routes to market earlier in the innovation journey, whilst building the capability, knowledge and confidence needed to progress commercial opportunities more effectively.

A benefit of IP 2 SME is enabling Early Career Researchers (ECRs) to understand the value of the Intellectual Property and the ability to translate that value into a market application through focused evaluation of value proposition and route to market with an SME.

The pilot involved partner universities with readily identified potential projects with existing SME contacts. This allowed the model to be tested and learnings captured for future iterations.

A total of 20 applications were received for the pilot round in January 2026. Successful projects are running April - July 2026.

8 projects took part in the pilot which ran through the Spring/Summer 2026. These included projects from:

Loughborough University · Coventry University · Nottingham Trent University · University of Warwick · University of Nottingham UK | CHINA | MALAYSIA

*This new model allows innovation-minded researchers the opportunity to test their IP in a focused market application area and better understand commercialisation routes based on customer knowledge and market pull.*

**Colin Morton, IP 2 SME Lead,**
**University of Warwick**

## About IP 2 SME

This programme, delivered by University of Warwick, explores possible licensing opportunities and tests innovations within the market. Early Career Researchers (ECRs) are given the opportunity to undertake a three-month secondment into an SME. This secondment is fully funded by Forging Ahead. It operates in three phases:

**Phase 1** - Identifies technology transfer innovation opportunities by matching a university research group with an SME.

**Phase 2** - Identifies and places a researcher alongside an SME.

**Phase 3** - Allows the flow of IP to create a potential commercialisation opportunity.

# Early Outcomes

- Developed and launched a new pilot model for commercialisation.
- Established the selection process, legal agreements and delivery framework needed to support collaboration between universities, early career researchers and SMEs.
- An initial bootcamp that brought together principal investigators, ECRs and SME partners
- Participant feedback indicated that the bootcamp helped teams focus more strongly on commercialisation and impact alongside the underlying research.
- Participants reported clearer implementation plans for their projects.

*IP 2 SME allows us to have budget to go and develop our coating technology with a partner company. Doing this within industry allows us to get a prototype much further towards development.*

**Dan McKinnon, ECR on the IP 2 SME pilot project**
**Founder and CEO of Compressive Materials**

## Looking Ahead

An end-of-pilot showcase will take place in July 2026 which will see Early Career Researchers discuss their experiences on this new programme to the region's commercialisation teams. IP2SME will move into a new active phase in Year 2, seeking applications from across the 16 universities. This is set to launch in Autumn 2026.

**Researchers on the IP 2 SME pilot bootcamp, Spring 2026. Photography: Jason Hier**

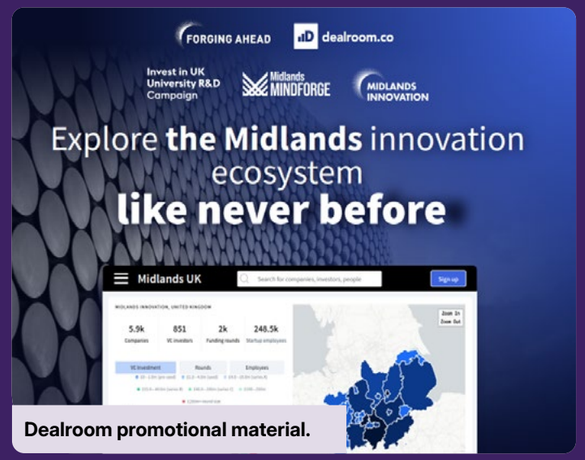
# 3. Connecting the ecosystem

Connecting founders with investors is critical to address the fragmented nature of the Midlands regional ecosystem, as identified by Midlands Innovation's report 'A New Era of Commercialisation'. Over the past year, Forging Ahead has done this through three key initatives:

## The Midlands Ecosystem Platform

In October, our first major engagement took place at Birmingham Tech Week where we supported Midlands Innovation to launch the **Midlands Ecosystem Platform on Dealroom** - a free resource offering a lay of the land for both spinout founders to find investors and vice versa.

In November Midlands Innovation and Forging Ahead hosted 4 online webinars aimed at different audiences - university commercialisation teams, founders, investors and ecosystem actors - to encourage its use. Forging Ahead will continue to promote the platform throughout the coming year at networking events.



Dealroom promotional material.

## Events

Forging Ahead has also worked with regional partners to deliver a number of events to bring the Midlands ecosystem together.

In March 2026, we hosted our first in-person event - 'The Money Map' - as part of Leicestershire Innovation Festival, alongside Innovate UK and the British Business Bank. Three panel discussions explored how founders - from across the county's three universities - can find the right route to funding most appropriate for them.

The event brought more than 70 delegates to Space Park Leicester, connecting founders with investors and strengthening relationships across the region's commercialisation ecosystem.

Panellists at 'The Money Map' event in March 2026.

### Founder panellists:

**Dahlia Sallman**
*Founder and CEO of Bioxhale*

**Adriano Randi**
*Founder, R3V Tech Ltd*

**Zhenzhen Wang**
*Co-Founder and CEO of Transhumanity*

**Chris Young**
*Co-Founder of Chromar, De Montfort University*

### Funder panellists:

**Paul Edwards**
*Innovate UK*

**Adam McGuinness**
*Plug & Play*

**Sandy Reid**
*Mercia Venture Fund Principle*

**Lewis Stringer**
*British Business Bank*



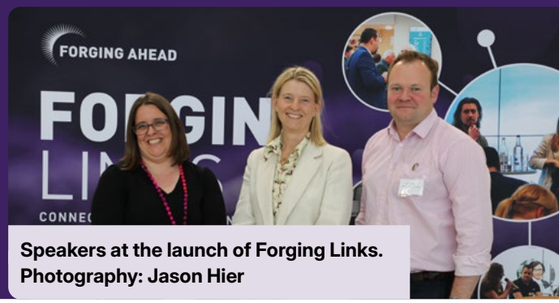


## Forging Links

In May 2026 we launched our new, official network for Midlands spinout founders – **Forging Links**. Over 40 commercialisation team members and spinout founders attended the launch event, held at University of Warwick.

By launching the network initially with an exclusive event for spinout founders and commercialisation teams, a community has been built prior to bringing in the external ecosystem. When registering, spinouts were also able to input what content would be most beneficial for them. This will be used to shape future events.

Tim Hart, Director of Warwick Innovations, chaired a fireside chat with three Warwick spinout founders. We were also joined by Dr Helen Turner, Director of Midlands Innovation, who chaired an investment discussion with Dr Lisa Smith, CEO of Midlands Mindforge, and Luke Pulford of Minerva Business Angels.



Speakers at the launch of Forging Links. Photography: Jason Hier

## Early Outcomes

Established two communities, opening up two new communications channels:

- **'Forging Links - Spinout Founders'** for spinout founders to hear about opportunities
- **'Forging Links - Ecosystem'** for service providers in the Midlands and wider area. These include intellectual property law experts, banking providers and innovation consultants.

Since launching, Dealroom has seen

- 1,194 total users
- 600 unique users registered and using platform

### Looking Ahead

**Forging Links** will continue to connect founders with service providers and industry partners who can support, validate and stress-test innovations with potential supply-chain members and customers. Forging Links will also provide opportunities to raise profile and build relationships with investors. Feedback from the launch event was that regular frequency of networking opportunities was valued by spinout founders, so we will host bi-monthly events. The July meet-up will be the first planned opportunity for founders within the network to connect with the wider ecosystem.

Go into Year 2, Forging Ahead will continue to showcase Midlands spinouts and commercialisation opportunities at major regional and national events. This includes dedicated spinout showcase opportunities at East Midlands Tech Week and ClimbUK, building on engagement with university commercialisation teams since the start of 2026. The project will also participate in and support key events such as the UK Global R&D, Science and Investment Summit, helping to raise the profile of Midlands innovation, research commercialisation and investment opportunities. The Midlands Ecosystem Platform on Dealroom will continue to be promoted through these events.

# Year One at a Glance

**May 2025**

Launch of Forging Ahead

**September 2025**

- First team members recruited in post
  *September-November*
- First in-person meeting with the commercialisation teams
  *22nd September*

**October 2025**

- The first cohort of Forging Ahead funded Medici Enterprise Training
- Forging Ahead and Midlands Innovation launch the Midlands Dealroom Platform at Birmingham Tech Week
  *22nd October*

**November 2025**

- Forging Ahead team conclude meeting every partner university and establishing ongoing check-in meetings
  *November-January*

**December 2025**

- Roundtable at the Houses of Parliament
  *9th December*

Theme: 'How the Midlands can Lead the UK's Innovation-led Growth'

**January 2026**

- Harper Adams University joins the Forging Ahead partnership – becoming the 16th member!
  *23rd January*
- An Introduction to 'Commercial Champions, Forging Ahead & CRSI'
  *22nd & 28th January*
- Winter / Spring Medici Cohort – with 16 Forging Ahead-funded places
  *January-April*
- SPARK The Midlands monthly cohort meetings
  *January-May*

**February 2026**

- Launch of the Peer-to-Peer Learning programme, hosted at the University of Derby
  *13th February*

**March 2026**

- Official launch of SPARK The Midlands in the East Midlands, Hosted at University of Nottingham
  *4th March*
- 'Online Surgery Session'
  *4th March*
- The Money Map event at Leicestershire Innovation Festival, hosted at Space Park Leicester
  *9th March*

**April 2026**

- 'Online Surgery Session' for Commercialisation Teams online Peer-to-Peer Learning session
  *15th April*
- Initial meeting Commercialisation Skills Review meeting
  *28th April*

**May 2026**

- 'The Disclosure Process – What does good look like?' online Peer-to-Peer Learning session
  *14th May*
- Launch of 'Forging Links' network, hosted at the University of Warwick
  *20th May*

**June 2026**

- Supporting the UK Global Science & R&D Investment Summit
  *8-9th June*
- 'The Midlands Spinout Showcase' at East Mids Tech Week
  *15th June*
- Forging Ahead Council Roundtable at Keele University
  *23rd June*

**July 2026**

- 'The Midlands Spinout Showcase' at ClimbUK
  *1-2 July*
- Launch of VentureVersity Mixer events:
  7th July – Harper Adams
  8th July – Leicester
  9th July - Nottingham
  10th July – Online webinar
  13th July – Aston University
  14th July – University of Derby

# Impact & Early Outcomes

Across the partnership, participants report increased confidence in commercialisation, stronger engagement with industry, and an improved understanding of how research can be translated into commercial, economic and societal impact. Early evidence suggests that Forging Ahead programmes are helping researchers progress opportunities towards market validation, funding and commercialisation pathways.

## Individual impact

> *Participation in the MEDICI programme played a central role in preparing me for a successful ICURe Discover application and for the delivery of the programme itself. MEDICI shifted my perspective from an academic style of communication to a clear and commercially focused approach that speaks directly to investors and industry.*
>
> *The training also helped me understand how to articulate the commercial potential of our patented technology in a way that aligns with industry expectations. This foundation continues to support my progress through ICURe and is proving essential as I begin shaping the future business case for a potential spin out company at Nottingham Trent University.* ***Shukri Afazov, Nottingham Trent University***

> *The Medici Programme has been extremely valuable for my work at the University of Derby. It introduced me to entrepreneurship, sales, commercial-strategy, and investment-readiness, areas I would not otherwise have encountered in my academic role.*
>
> *I would strongly recommend the Medici Programme to anyone exploring research commercialisation, whether through spin out creation, consultancy, or collaboration with industry, and wanting to understand whether this pathway is right for them. It provides an excellent foundation and meaningful early exposure for academic researchers considering an application to the Innovate UK ICURe Programme.*
>
> ***Rebecca Mallender, University of Derby***

> *VentureVersity was the springboard that prepared us so well for our Innovate UK ICURe journey. SPARK then picked up that baton, providing ongoing regulatory and financial support.*
>
> ***Chris Young, Founder, Chromar, De Montfort University***

> *Drawing on her expertise in strength and conditioning, Sarah explored how DineticQ's technology could evolve beyond biomechanical analysis to incorporate physical screening, strength and conditioning recommendations, and injury prevention strategies. The enthusiasm, support and commitment to fostering meaningful collaboration between researchers and SMEs made this a genuinely rewarding experience.*
>
> *We're proud to have been involved in the pilot and look forward to seeing the continued impact of the Forging Ahead programme in strengthening innovation across the region.* **DineticQ (SME participant in IP 2 SME)**

## Institutional impact

- CRSI's Commercial Champions' platform is being developed to give commercialisation teams opportunities to engage with C-suite professionals from beyond the region
- Building stronger relationships across the partnership
- Sessions are shaped by partner feedback to maintain relevance
- Reducing duplication of effort
- Creating an open forum and new opportunities to seek advice

## Ecosystem impact

### Dealroom Platform (Oct '25 - May '26)

- 1,194 total users
- 3,500 sessions (the times people have returned)
- 50 weekly users
- 600 unique users registered

### Forging Links & networking events

- Created a new exclusive community of spinout founders
- Created a growing network of service providers
- Event planning to host spinout showcases and other networking opportunities

| Ecosystem Challenge | Forging Ahead Response |
|---|---|
| Talent and leadership gaps | Commercial Champions<br>Peer-to-Peer Learning |
| Commercialisation capability | Peer-to-Peer Learning Programme<br>IP 2 SME<br>Medici Enterprise Training |
| Fragmentation across institutions | Cross-university collaboration<br>Shared programmes |
| Access to investment | Investor engagement at Forging Links events<br>Forging Links established<br>Spinout showcasing on Linkedin<br>The Midlands Ecosystem Platform on Dealroom |
| Opportunity identification | VentureVersity<br>Shared commercialisation pathways |

# Reflections on Year One

Year One has provided valuable insight into how commercialisation capability can be strengthened through regional collaboration. While universities operate within different institutional contexts, common challenges and opportunities have emerged across the partnership. These lessons are helping to inform future programme design and identify approaches that can create greater impact at both institutional and regional level.

## Commercialisation capability is diverse

Partner engagement throughout the first year of Forging Ahead has highlighted significant variation in commercialisation maturity, capability, venture pipeline development and institutional capacity across the Midlands. While some universities manage substantial commercialisation portfolios and established processes, others are building the foundations for future growth.

A key lesson from Year One is that there is no single model for successful commercialisation. While universities can learn a great deal from one another, approaches cannot simply be transferred between institutions unchanged. Different contexts, priorities, resources and levels of commercialisation maturity require solutions that are flexible and responsive to local needs.

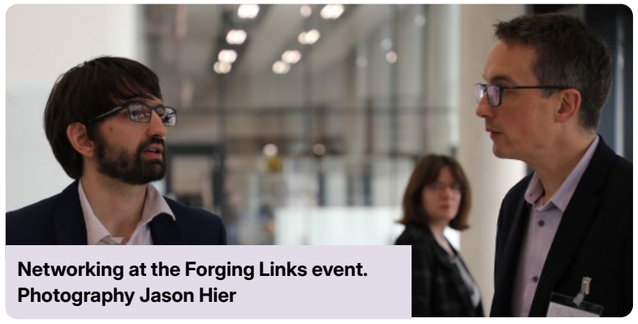
These differences should not be viewed as barriers, but as opportunities. Regional collaboration enables universities to learn from one another, share expertise and accelerate capability development in ways that would be difficult to achieve independently.

## Shared learning accelerates progress

One of the clearest lessons from Year One is that capability can often be developed more rapidly through collaboration than through institutions working independently.

Emerging teams have benefited from access to proven approaches, tools and expertise developed by more established institutions. Equally, larger and more experienced teams have gained opportunities to benchmark practices, challenge assumptions and explore new ways of working. This has fostered a growing culture of openness, collaboration and mutual support across the partnership.

Peer learning has also reinforced the value of sharing practical experience rather than promoting a single model of best practice. Universities have benefited most from exchanging approaches, lessons learned and operational experience that can be adapted and applied within their own institutional context.



**Networking at the Forging Links event. Photography Jason Hier**

An encouraging development during Year One has been the growth of collaboration beyond formal programme activity. Universities are increasingly sharing templates, resources, documents and practical experience directly with one another, reducing duplication of effort and enabling teams to access solutions that already exist elsewhere within the partnership.

Perhaps most importantly, the partnership has demonstrated that significant commercialisation expertise already exists across the Midlands. The challenge is often not a lack of knowledge but creating effective mechanisms through which that knowledge can be shared, accessed and applied more widely.

## The role of commercialisation teams is evolving

The traditional focus of university commercialisation teams on intellectual property protection and licensing no longer reflects the breadth of activity required to support modern commercialisation.

Increasingly, teams are expected to support venture creation, founder development, investment readiness, partnership building, industry engagement and ecosystem development. In response, institutions are strengthening capabilities, developing new skills and building wider networks to support a broader range of commercialisation pathways. Partners are also beginning to explore how technology, automation, data and artificial intelligence can support opportunity identification, portfolio management, researcher engagement and commercialisation decision-making.

While adoption remains at an early stage, there is growing recognition that these tools may play an increasingly important role in future commercialisation models.

## Scale creates opportunity

Year One has reinforced the value of scale in commercialisation support. While individual universities provide excellent support locally, regional collaboration creates a greater volume and diversity of ideas, expertise, mentors, founders and opportunities than any institution could generate alone.

This critical mass strengthens peer networks, improves access to entrepreneurial talent and specialist expertise, increases visibility of commercial opportunities and creates richer opportunities for collaboration. It also enables institutions to access support, experience and networks that may not otherwise be available within their own organisations. The collective strength of the partnership is proving greater than the sum of its individual parts.

**Networking at the Forging Links event. Photography Jason Hier**

## Clearer pathways improve outcomes

Researchers rarely follow a single route to commercialisation. Different opportunities require different forms of support at different stages of development. Year One has highlighted the importance of creating clearer pathways between programmes, expertise, networks and sources of support.

Researchers and founders are increasingly drawing on multiple interventions as opportunities evolve, helping projects progress more effectively towards licensing, industry engagement, venture creation, investment and impact.

The ability to move between different forms of support, while accessing the expertise and networks needed at each stage, is emerging as a critical factor in successful commercialisation.

## Collaboration creates confidence

A further insight from Year One is that collaboration does more than provide access to expertise; it also builds confidence.

Researchers, founders and commercialisation professionals' benefit from seeing how others have approached similar challenges, whether that relates to venture creation, licensing, industry engagement, investment readiness or commercial strategy.

The opportunity to learn from peers reduces the sense of working in isolation and helps individuals make more informed decisions about the next steps in their commercialisation journey.

As relationships across the partnership continue to strengthen, the willingness of teams to seek advice and share experiences beyond their own institution is becoming an increasingly valuable asset for the Midlands commercialisation ecosystem.

## Building a Shared Commercialisation Capability Framework

Insights gathered through the **Commercialisation Skills and Capability Review** are informing the development of a shared **Commercialisation Skills and Capability Framework** for the partnership.

The review highlighted both the diversity of existing approaches and the emergence of common capability needs across the region. Areas such as venture development, partnership building, investment engagement, commercial strategy, opportunity assessment and founder support are becoming increasingly important across institutions.

The framework will support professional development, strengthen capability and provide a shared language for discussing commercialisation skills and capabilities across the partnership, while recognising the differing structures, priorities and maturity levels of individual universities.

# The Forging Ahead Evaluation

The developmental evaluation of Forging Ahead is intended to support learning, reflection and adaptation as the programme develops.
Over the last twelve months the evaluation activity has focused on building the foundations for this work by clarifying the programme architecture, developing early success criteria and a working Theory of Change; developing the baseline and data-mapping process, and gathering qualitative insight through attendance to workshops, peer-to-peer learning sessions, partner conversations and management-team discussions.

Early evidence suggests that Forging Ahead is operating across a highly varied institutional landscape. Partner universities differ significantly in the scale and maturity of commercialisation systems, internal processes, staffing capacity and confidence. This variation requires that partner universities and Forging Ahead operate with an uneven starting point, and, as such, adaptive, context-sensitive support will be important to delivery.

One of the clearest early findings is the value of peer learning. The peer-to-peer support meetings already are creating trusted spaces for commercialisation teams to compare practice, share tacit knowledge, discuss common operational issues and reduce isolation. These sessions appear to be an important mechanism through which the programme is building capacity and regional connectivity.

The evaluation has also highlighted the importance of practical delivery issues. Governance and approval routes, access to commercial and board-level expertise, licensing pathways, technological capabilities, staff capacity and institutional pressures are all shaping how opportunities move forward in practice.

This underlines the need for the evaluation to remain close to the lived realities of delivery.

A further theme is the importance of connectivity. Early evidence suggests that Forging Ahead's contribution lies in the links it is creating between universities, founders, commercialisation teams and the wider ecosystem. Discussions on digital tools, online platforms, AI and technology use across partner teams have also begun to emerge as an area of shared interest and future learning.

At this stage, the core Theory of Change remains broadly sound. However, the early evidence indicates that it should now make more explicit the role of institutional variation, trusted peer relationships, talent and leadership, ecosystem connectivity, and EDI-related issues in communications, selection and access.

The next phase of the developmental evaluation will therefore focus on

- completing the institutional baseline
- deepening understanding of core programme components (SPARK, Medici, VentureVersity and IP 2 SME).
- identifying a small number of case studies
- continuing to capture learning through partner engagement and key programme events.

This will support a more refined understanding of what is working, for whom, in what contexts, and with what implications for the ongoing development of Forging Ahead.

**Gerardo Javier Arriaga-Garcia**
City-REDI
*University of Birmingham*

# Raising the Profile of Commercialisation in the Midlands

Communication and engagement have played a critical role in building a partnership spanning 16 universities. In an environment characterised by competing priorities, differing institutional structures and varying levels of commercialisation maturity, establishing regular communication channels, trusted points of contact and targeted messaging has been essential in ensuring opportunities reach the researchers, founders and commercialisation professionals most likely to benefit from them.

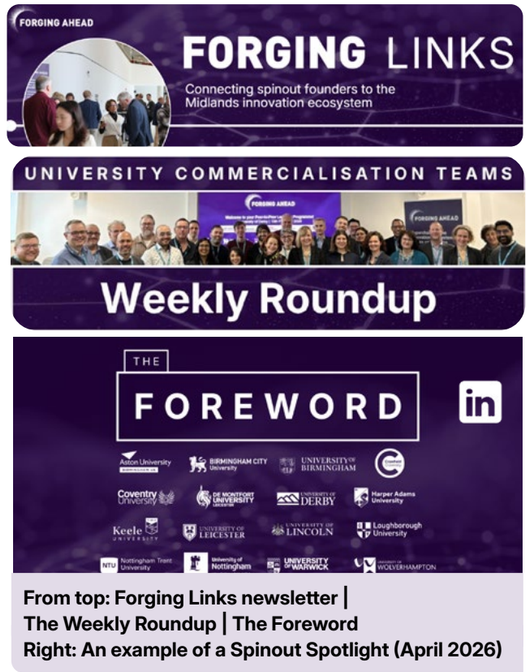
Campaigns such as **'We Are Forging Ahead'** have helped introduce the project and its programmes to researchers, founders and commercialisation teams across the region, while **Spinout Spotlights** have showcased research-led businesses emerging from Midlands universities and highlighted their commercialisation journeys.

**Interview-style news articles** have spotlighted programme leads, delivery partners and ecosystem experts, providing insight into programme delivery, sharing expertise and highlighting the people driving commercialisation activity across the partnership. Developing and sharing internal documents have also been crucial to explain the Project to stakeholders. These have included, at a broader level, the Marketing Plan and, more specifically, the FAQ document for IP 2 SME over the autumn of 2025.

While the formal Year One reporting period covers May 2025 to April 2026, significant effort during this period was dedicated to planning, developing and coordinating a number of major ecosystem engagement activities that were delivered shortly afterwards. This included activity at **East Mids Tech Week**, **ClimbUK** and the **UK Global Science & R&D Investment Summit.**

## Visibility & Engagement in Year One

- Marketing and communications strategy developed with input from 16 university partners
- Established Linkedin presence with over 1000 followers and 700 subscribers to our newsletter (as of April 2026).
- Established new channels for commercialisation teams to receive comprehensive, regular updates: externally, 'The Foreword' Linkedin newsletter, and internally, the 'Weekly Roundup'.
- Midlands Ecosystem Platform on Dealroom
- Forging Links founder network established
- Regional ecosystem events supported
- Multiple communications campaigns including 'Spinout Spotlights' and interview-led blogs
- Growing engagement between researchers, founders, investors and industry partners
- Foundations established for major ecosystem activity delivered immediately following the Year One reporting period



**From top: Forging Links newsletter | The Weekly Roundup | The Foreword**
**Right: An example of a Spinout Spotlight (April 2026)**

# Early Outcomes

- Increased visibility of commercialisation opportunities emerging from Midlands universities.
- Built stronger connections between researchers, founders, investors, businesses and commercialisation teams.
- Greater awareness of programmes, expertise and support available across the region.
- Increased collaboration between partner universities and ecosystem organisations.
- Improved access to networks, partnerships and commercialisation opportunities.

## Looking Ahead

Year 2 will build momentum by increasing participation, deepening engagement and further establishing the Midlands as a leading destination for research commercialisation. By connecting research, talent, investment and industry, and by amplifying the region's commercialisation pipeline and innovation strengths, we will attract new partners and investors, unlock new opportunities, and accelerate impact, investment and sustainable growth.

# Looking Ahead

The first year of Forging Ahead has been about bringing together 16 universities around a shared ambition to strengthen research commercialisation across the Midlands. One of the clearest lessons from Year One is that collaboration itself is a capability. By bringing together universities, researchers, founders, investors and commercialisation professionals, the partnership is creating new ways for expertise, talent and opportunities to flow across institutional boundaries.

## Building on strong foundations

We have established new partnerships, expanded proven programmes, launched new initiatives and created stronger connections between our key stakeholder groups.

The next phase is about building on these foundations and realising the full potential of regional collaboration to strengthen commercialisation across the Midlands.

## Turning momentum into impact

Year 2 will focus on scaling what works. We will expand participation across our programmes, strengthen commercialisation capability, support a growing pipeline of opportunities and create clearer pathways through which research-led ideas can progress towards licensing, venture creation, industry collaboration, corporate engagement and investment.

Our ambition is not simply to deliver programmes, but to increase the number, quality, visibility and impact of commercial opportunities emerging from across the Midlands.

## Creating long-term regional impact

As the partnership matures, we have a unique opportunity to harness the collective strengths of the region in ways that no single institution could achieve alone. By connecting research, talent, expertise, investment and entrepreneurial ambition, Forging Ahead is helping to create a more visible, connected and capable commercialisation ecosystem.

Through this collaborative approach, we aim to unlock greater commercial, economic and societal impact from the Midlands' world-class research strengths, creating more opportunities for licensing, industry partnerships, corporate collaboration, venture creation and investment across the region.

## What's coming up

**Year Two Priorities**
- Continue to grow investor engagement at upcoming events
- Scale programmes – with VentureVersity the next to expand in July 2026 and launch IP 2 SME
- Launching the Commercial Champions platform
- Grow our Forging Links community

**Peer-to-Peer Sessions:**
- 16 September
- 15 October
- 12 November
- 3 December

**Forging Links Network:**
- 30 September | November

**Commercial Champions**
- Platform Launch Autumn 2026

**Medici Enterprise Training**
- 7-8 October
- 4-5 November
- 25-26 November
- 2 December

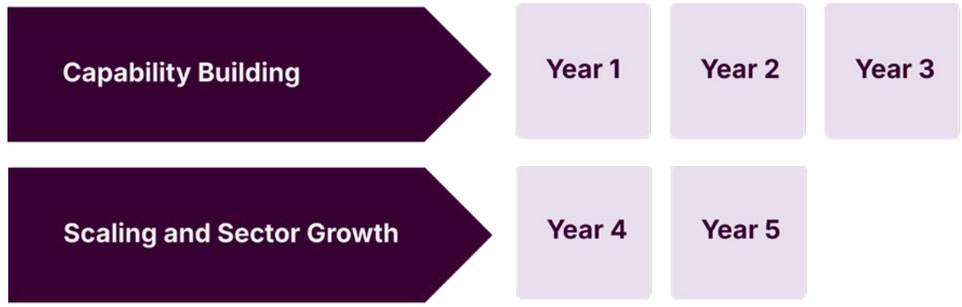
**SPARK The Midlands**
- Applications open November 2026

**VentureVersity**
- Cohort begins September 2026

**IP 2 SME**
- Opens for applications Autumn 2026








A priority will be the continued development of VentureVersity, SPARK The Midlands, the Medici Enterprise Programme and IP 2 SME. Together, these programmes will support researchers, founders, commercialisation professionals and SMEs while strengthening entrepreneurial capability, investment readiness and commercialisation expertise across the region.

We will also increase our focus on sectors where the Midlands has significant strengths, including:

- Health and MedTech
- Advanced Manufacturing
- Net Zero
- Creative and Digital

Alongside this, we will continue to showcase the region's innovation pipeline through investor engagement, industry partnerships, sector events and strategic collaborations, creating new opportunities for commercialisation, business engagement and investment.

A further priority will be strengthening connections across the commercialisation ecosystem. By bringing together universities, investors, founders, businesses and support organisations, Forging Ahead will continue to share expertise, develop capability and improve access to opportunities that help research progress towards commercial application. The programme will continue to complement wider regional initiatives, including working closely with partner universities and connecting into Midlands Mindforge, by strengthening the pipeline of commercial opportunities and supporting founders and commercialisation teams to access the expertise, networks and investment needed to develop successful ventures.

By building on the relationships, capability and shared learning developed during Year One, Forging Ahead is well placed to support a stronger, more connected, more visible and more ambitious commercialisation ecosystem across the Midlands.

Together, we have the opportunity to make the Midlands a leading destination for research commercialisation, where research, industry and investment come together to unlock impact, opportunity and sustainable growth. Join us as we build a Midlands connected for commercialisation.

**Rajinder Bhuhi**
Project Manager, Forging Ahead

# Governance

When Forging Ahead launched in May 2025, it represented something genuinely new for the Midlands: 16 universities choosing to work as one, across geographic and institutional boundaries, in pursuit of a shared goal.

That's why I am delighted to be Chair of Forging Ahead's HEI Council of Forging Ahead, at a time when our universities' role in driving regional growth has never been more important.

Bringing that many independent institutions into coherent collaboration is not a small undertaking. It requires trust, patience, and a willingness to see the regional picture alongside the institutional one. By working together across institutional boundaries, universities can create a more powerful innovation ecosystem; one that supports researchers to commercialise their ideas, connects businesses and investors to emerging technologies, and helps new ventures grow from our research base.

Since its inception, the Council has played a vital role in ensuring that Forging Ahead remains grounded in the needs and strengths of its university partners, while maintaining a clear focus on collective outcomes.

It has created a consistent mechanism for oversight, honest dialogue, and shared learning, helping to align activity across institutions and identify opportunities that would not emerge in isolation.

What has been particularly encouraging is the degree of engagement from across the partnership. For Keele, for instance, Forging Ahead is a significant opportunity to contribute to this shared regional endeavour, while also learning from and collaborating with partners across the Midlands.

Each partner university brings a distinct perspective, but there is a growing sense of shared ownership and purpose. That alignment is what will ultimately determine the long-term success of this programme.

This annual report demonstrates the progress already being made and, perhaps most importantly, demonstrates the scale of what can be achieved when Midlands universities work together with ambition, clarity and a shared commitment to economic impact.

**Professor Kevin Shakesheff**
Council Chair
Vice-Chancellor, Keele University





# Forging Ahead Governance Structure

## Governance

A strong and inclusive governance framework has been established to guide the delivery of Forging Ahead and ensure the programme benefits from strategic leadership, external challenge and diverse perspectives.

The Forging Ahead Management Board and Forging Ahead Council provide active oversight, direction and accountability, supporting effective decision-making as the programme moves from set-up into delivery.

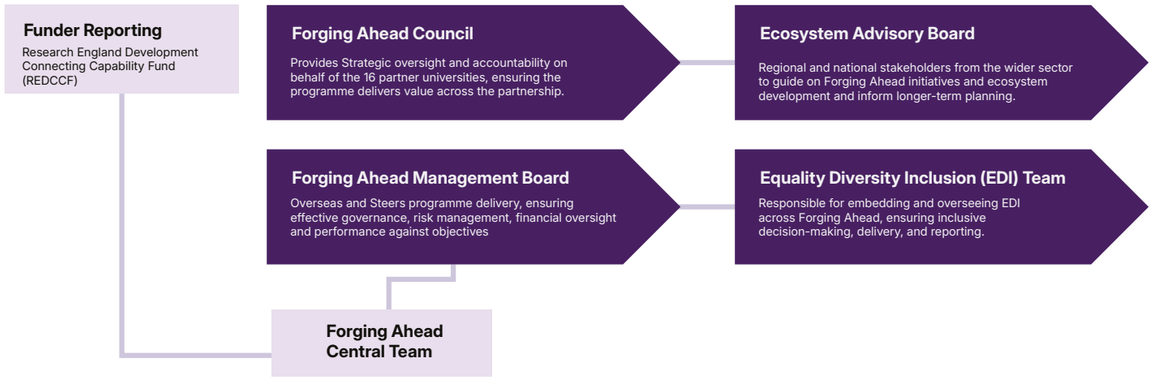
## The wider ecosystem

Membership of the Ecosystem Advisory Board has been confirmed, bringing together influential leaders and experts from across the innovation ecosystem to provide independent advice, insight and challenge. The Board's inaugural meeting is scheduled for September and will play an important role in shaping the programme's future direction and impact.

## Equality, Diversity & Inclusion

The Equality, Diversity and Inclusion (EDI) Team has been established, reinforcing Forging Ahead's commitment to creating a more inclusive and representative innovation ecosystem.

Members have already supported the programme through consultation, guidance and specialist advice, with an EDI training session delivered to the project team to help embed inclusive practices and thinking from the outset.



# Forging Ahead Central Team

- **Project Delivery:**
  Lead and coordinate Forging Ahead programmes, activities and initiatives to achieve agreed objectives, outcomes and impact.

- **Stakeholder Engagement:**
  Manage communications and relationships across university partners, businesses, investors, funders and ecosystem stakeholders.

- **Governance, Evaluation and Reporting:**
  Support governance structures, oversee evaluation activities, manage risks and deliver project reporting.

- **Financial Management and Compliance:**
  Manage budgets, forecasting, monitoring and expenditure.

- **Operations and Performance Management:**
  Deliver project administration, KPI monitoring, impact measurement, data analysis and operational support.

**Rajinder Bhuhi**
*Project Manager*

**Cameron Bonser**
*Marketing & Communications Manager*

**Rhianna Briars**
*Network Manager*

**Pernille Hjort Boll**
*Peer-to-Peer Learning Manager*

**Sue Grogan**
*Project Support Lead*

**To be recruited**
*Innovation Ecosystem Manager*

# Forging Ahead Council

## Key Responsibilities:

- Provide strategic oversight and accountability on behalf of all partner universities
- Hold the Management Board accountable for programme delivery, financial performance, and HEI engagement
- Act as the primary conduit between HEI partners and the wider programme, ensuring communication reaches all institutions
- Review progress against programme objectives and KPIs through regular updates from the Management Board
- Gather and channel feedback from HEI stakeholders to inform programme direction
- Champion knowledge sharing and collaboration across the partnership, identifying opportunities to strengthen collective working
- Lead discussion on the long-term sustainability of the programme and how learnings become embedded within partner institutions
- Report to the Midlands Innovation Board Vice-Chancellors twice yearly, covering programme highlights, risk, EDI, budget, and forward priorities





## Council Members:

**Professor Kevin Shakesheff (Chair)** *Keele University*

**Professor Dan Parsons (Co-Chair)** *Loughborough University*

**Paul Condliffe**
*Nottingham Trent University*

**David Coleman**
*University of Birmingham*

**Alastair Dawes**
*Harper Adams University*

**Alick Deacon**
*Keele University*

**Nick Gostick**
*Loughborough University*

**Tim Hart**
*University of Warwick*

**Ceri Jones**
*University of Wolverhampton*

**Albi Lamaj**
*Coventry University*

**Sandra Messenger**
*Cranfield University*

**Vicky Harris**
*University of Lincoln*

**Nayan Patel**
*Birmingham City University*

**David Proverbs**
*De Montfort University*

**George Rice**
*University of Nottingham*

**Matt Snowden**
*University of Derby*

**Luke Southan**
*Aston University*

**Will Wells**
*University of Leicester*

## In Attendance:

**Rajinder Bhuhi**
*Forging Ahead*

**George Bramley**
*University of Birmingham City-REDI*

**Sue Grogan**
*Forging Ahead*

**Helen Turner**
*Midlands Innovation*

# Management Board

## Key Responsibilities:

- Guide and oversee the Forging Ahead central team on project management, delivery, and risk
- Monitor programme delivery against KPIs set by Research England and report progress to the HEI Council
- Hold accountability for the programme's financial health, including cash flow, spending compliance, and procurement
- Track HEI engagement across all 16 partner universities and initiate mitigation plans where participation falls short
- Oversee the work of the EDI committee and monitor the programme's impact on equality, diversity and inclusion
- Escalate significant risks, urgent issues, or deviations from agreed KPIs to the HEI Council within five working days
- Share programme updates with the Ecosystem Advisory Board to keep external advisors informed of progress across key workstreams

## Members:

**Professor Dan Parsons (Chair)**
*Loughborough University*

**Paul Condliffe**
*Nottingham Trent University*

**Thomas Congdon**
*Aston University*

**Andrew Cruxton**
*University of Birmingham*

**Samantha Deakin**
*University of Derby*

**Max Messiner**
*University of Wolverhampton*

**Colin Morton**
*University of Warwick*

**Charles Mycroft**
*University of Lincoln*

**Nayan Patel**
*Birmingham City University*

**Josef Walker**
*University of Leicester*

## In Attendance:

**Rajinder Bhuhi**
*Forging Ahead*

**Sue Grogan**
*Forging Ahead*

**Peter Hitchings**
*Loughborough University*

**Gerardo Javier Arriaga-Garcia**
*University of Birmingham*
City-REDI

**Roshna Mistry**
*Loughborough University*

**Helen Turner**
*Midlands Innovation*





# The EDI Team

## Key Responsibilities:

- Provide training and guidance on Equality, Diversity and Inclusion (EDI) to support the delivery of an inclusive commercialisation ecosystem.
- Review and support Equality Impact Assessments (EIAs) for programme activities, interventions, events and policies.
- Monitor participation, representation and accessibility across programme activities, identifying gaps and recommending improvements where required.
- Promote inclusive programme design by supporting accessible, equitable and representative approaches to delivery, engagement and recruitment.
- Champion and share EDI good practice across partner universities, organisations and programme activities.
- Support EDI monitoring, reporting and evaluation by reviewing data, outcomes and lessons learned and recommending continuous improvements.
- Act as a critical friend, providing constructive challenge and assurance to help embed EDI across Forging Ahead

**Rajinder Bhuhi (Chair)** *Forging Ahead*

**Sue Grogan**
*Forging Ahead*

**Pernille Hjort Boll**
*Forging Ahead*

**Bradie McDaid**
*Loughborough University*

# The Evaluation Team

## Key Responsibilities:

- Lead the developmental evaluation of Forging Ahead, supporting ongoing learning, reflection and adaptation as the programme evolves across diverse institutional contexts.
- Work closely with the Forging Ahead Central Team, partner universities and programme delivery leads to gather evidence, insights and feedback through workshops, peer-to-peer learning sessions, partner engagement and programme activities.
- Develop, maintain and refine the programme's Theory of Change, success criteria, baseline measures and evaluation framework, ensuring these remain responsive to emerging learning and evidence.
- Assess what is working, for whom, in which contexts and why, recognising differences in institutional maturity, capacity, commercialisation approaches and ecosystem conditions across the partnership.
- Monitor and evaluate the contribution of key programme interventions, identify outcomes, learning and opportunities for improvement.
- Support Equality Impact Assessments and ensure EDI considerations are reflected within evaluation activity, including participation, communications, selection processes, accessibility and programme outcomes.
- Report evaluation findings, learning, risks, opportunities and recommendations to the Management Board and Forging Ahead Council through the Forging Ahead Central Team, supporting evidence-based decision-making and continuous programme improvement.

**George Bramley**
*University of Birmingham City-REDI*

**Gerardo Javier Arriaga-Garcia**
*University of Birmingham City-REDI*

**Dr Magda Cepeda Zorrilla**
*University of Birmingham City-REDI*

# Ecosystem Advisory Board

## Key Responsibilities

- Strategic insight, guidance and constructive challenge.
- External perspectives on opportunities, challenges and emerging trends.
- Advice on commercialisation pathways and ecosystem connectivity.
- Support for engagement with investors, businesses, industry and strategic partners.
- Guidance on regional, national and international profile and impact.
- Support the delivery and impact of Forging Ahead through insight, expertise and networks.
- Champion Forging Ahead and its ambition to strengthen commercialisation across the Midlands.

**John Loughhead CB OBE FREng (Chair)** *University of Birmingham*

**Richard Bearman**
*British Business Bank*

**Dan Carins**
*West Midlands Combined Authority*

**Glenn Crocker**
*Pioneer Group*

**Liam Grover**
*University of Birmingham Healome Therapeutics*

**Mike Hannay**
*BioIndustry (BIA) & Bicycle Therapeutics Association*

**Ed Lester**
*University of Nottingham Promethean Particles*

**Katie Lucas**
*Research England*

**Sandra Messenger**
*Cranfield University*

**Dan Parsons**
*Loughborough University*

**Robin Polding**
*Department for Science, Innovation and Technology*

**Luke Pulford**
*Minerva Business Angels*

**Sandy Reid**
*Mercia Ventures*

**Angie Reynolds**
*University of Birmingham Enterprise Ltd*

**Lisa Smith**
*Midlands Mindforge*

**Luke Southan**
*Aston University*

**Diana Stray**
*East Midlands Combined County Authority*

**Helen Turner**
*Midlands Innovation*

**Sarah Windrum**
*HORIBA MIRA*

## In Attendance

**Rajinder Bhuhi**
*Forging Ahead*

**Rhianna Briars**
*Forging Ahead*

**Sue Grogan**
*Forging Ahead*

**Gerardo Javier Arriaga-Garcia**
*University of Birmingham City-REDI*

FORGING AHEAD

Aston University BIRMINGHAM UK

BIRMINGHAM CITY University

UNIVERSITY OF BIRMINGHAM

Cranfield University

Coventry University

DE MONTFORT UNIVERSITY LEICESTER

UNIVERSITY OF DERBY

Harper Adams University

Keele UNIVERSITY

UNIVERSITY OF LEICESTER

UNIVERSITY OF LINCOLN

Loughborough University

NTU Nottingham Trent University

University of Nottingham UK | CHINA | MALAYSIA

UNIVERSITY OF WARWICK

UNIVERSITY OF WOLVERHAMPTON

**https://www.lboro.ac.uk/enterprise/forging-ahead/**

**forging.ahead@mailbox.lboro.ac.uk**

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