

Media Release – 02 July 2014

Technology Incubator Approved

Callaghan Innovation has accepted a proposal from the newly formed WNT Ventures for a technology-focused incubator. The RFP, which went out in March of this year, asked for private sector support to develop high-growth, early-stage firms. Incubators that are appointed as technology-focused incubators will have access to the new Repayable Grants for start-ups programme.

Technology-focused incubators operate with a market-based, profit-driven focus to establish and nurture businesses based particularly on Intellectual Property (IP) and novel technologies, derived from New Zealand Research and Development (R&D). They identify a suitable IP-protected idea or new technology that may not have an associated entrepreneur, and then work to build a business team around the IP. They typically focus on building up a business to a stage where the start-up is attractive to Angel or Venture Capital investors.

WNT Ventures is made up by local leaders from Wharf 42 (wharf42.co.nz), Newnham Park including Plus Group (www.plusgroup.co.nz) and Locus Research (locusresearch.com), Titanium Industry Development Association (TiDA) (www.tida.co.nz), and Quayside Holdings (www.quaysideholdings.co.nz) who came together specifically to meet this request.

Steve Saunders is “excited with this opportunity brings for both the BOP region and the whole country. The incubator will lift the profile of new businesses and technologies and drive development and growth. I’m looking forward to working with a broad range of companies.”

WNT Ventures will have the capability to commercialise complex IP based ideas or technology across three distinct areas that play an important part in New Zealand’s economic development and that are being developed by centres of expertise in the Bay of Plenty: technology for the primary sector at Newnham Park; high value manufacturing from metal powders at TiDA; and information and communications technology at Wharf42.

“The three parties bring together a broad technology base,” said Warwick Downing, CEO of TiDA. “By working as a group, WNT are able to apply expertise in a wide range of IP areas. And for TiDA, it builds on the high tech manufacturing that has been established in the BOP and builds on the relationships that have been established nationally.”

“The cross pollination of skills from WNT will enable a greater capability for the development of the companies, technologies, and products coming through the incubator,” said Timothy Allan of Locus Research.

Start-ups in incubation will have the option of being located centrally with the incubator manager or at one of the three hubs if that is more beneficial to the team and the development of the business.

Media Contacts

For more information contact:

Timothy Allan – Managing Director, Locus Research
timothyallan@locusresearch.com
07 552 6810

Beppie Holm
beppie.holm@gmail.com
021 0269 4733

