Global Launch Pad

Tech London Advocates

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Contact Russ Shaw and Tracey Rob Perera

Points to consider before you Launch:

- **Research and Plan:** London has a diverse economy. Research your target market and identify a niche where your business can excel. https://www.gov.uk/limited-company-formation/register-your-company

- **Visas and Legalities:** Understand visa requirements. Explore resources from the UK government to ensure you're compliant.
- https://www.gov.uk/browse/visas-immigration/work-visas

- **Funding:** London can be expensive. Create a solid financial plan and explore funding options like business loans or investors.
- https://www.grow.london/

- **Tax Considerations**: Familiarize yourself with UK tax laws and regulations. Consider consulting with a tax advisor.
- https://www.gov.uk/topic/business-tax/corporation-tax

- **Insurance**: Ensure you have appropriate business insurance coverage. Hiscox Business Insurance how to start a business guide

Getting Established:

- **Business Setup:** Register your business and open a bank account. Online business banks like Tide also allow you to register a company and open a business bank account. Others include Starling and Revolut

- **Location:** London has distinct business districts. Choose an office space that suits your needs and budget. Consider co-working spaces for a more flexible option. There are **Tech Clusters** in London: Consider basing your startup in one of London's tech clusters like Silicon Roundabout (Old Street), King's Cross, Olympic Park or Canary Wharf.

Building Your Business:

- **Networking:** London has a strong business network culture. Attend industry events and connect with potential partners and clients. Connect in with the **free networking ecosystem** of the Tech London Advocates.

- **Embrace Innovation:** London thrives on creativity. Develop unique selling points and adapt to evolving consumer trends. Refer to key innovation hubs such as Here East and Plexal

- **Analyse Target Market** Understand your target audience thoroughly to effectively tailor your products/services.

- **Understand the Culture:** Business etiquette in London is professional yet polite. Be punctual, dress appropriately, and avoid being overly blunt in communication. The British are on the whole friendly and some etiquette advice in this FT article is helpful plus this guide from Salford business school

- Remember, this is just a starting point. Adaptability and cultural awareness will be key to your success

- **Data Protection**: Ensure compliance with UK GDPR and data protection laws. https://ico.org.uk/for-organisations/guide-to-data-protection/.

- **Talent Acquisition:** Tap into London's diverse talent pool. Consider partnering with local universities for internships or graduate programs.
- https://www.londonandpartners.com/business/talent-and-skills

- **Government Support:** Look into government schemes like R&D tax credits and the Enterprise Investment Scheme (EIS) for potential benefits.
- https://www.gov.uk/guidance/corporation-tax-research-and-development-rd-relief.

- **Cybersecurity:** Prioritize robust cybersecurity measures to protect your business and customer data.
- https://www.ncsc.gov.uk/section/information-for/small-medium-sized-organisations].

- **Sustainability:** Consider incorporating sustainable practices into your business model, as this is increasingly important in the UK market.

- **Brexit Implications:** Stay informed about any post-Brexit regulations that may affect your business, especially if you plan to operate across the EU as well.

- Remember to stay adaptable, leverage London's diverse ecosystem, and continually innovate to stand out in this competitive market.

Key events coming up in 2024 to name a few:

- Innovate Finance Global Summit – 15/16 April – the best from the financial services and the fintech ecosystem debate the crucial issues facing the sector

- London Tech Week including the AI Summit 10-14 June - the global tech ecosystem event where visionaries, entrepreneurs, investors, and enterprise tech leaders come together in the right balance to accelerate the infinite cycle of tech innovation.

- CogX Leadership Summit on AI 2024 7 October - A full day of immersion in AI. Thought-provoking panel discussions, intimate breakout sessions, briefings and fireside chats with global names.

- Keep a look out for further events based on your interest in Tech London Advocate working group pages events, Eventbrite and Meetup

Free Resources

- **Gov.UK:** The UK government website provides official information on business regulations, visas, and taxes Set up a business - GOV.UK

- Support for your business | London City Hall - Greater London Authority

- Grow London Local: Matching London small businesses to support

- Free City of London Resources to Help You Grow Your London StartUp

- London & Partners: This government agency offers a wealth of free resources for starting and running a business in London, including guides, templates, and networking How to set up a business in London

- There are over130 startup accelerators in London so make sure to do your research and look them up on LinkedIn, Eventbrite and Meetup and attend events before you sign up for them

- There are a number of investors UK Business Angels Association and UK angel investor network and British Private Equity & Venture Capital Association

Sponsors and Partners

- What Are the **Legal** Requirements for Starting a Small Business in the UK? Full-service law firm Spencer West
- **Immigration** help – refer to our Tech London Advocates Immigration hub and our immigration lawyer sponsors Penningtons
- **Hear reverse pitching from investors at** Pitchflix.TV
- Need a **co-working space** at Level 39 in Canary Wharf and a one-day voucher pass quote TLA 2024 to Members@level39.co
- Need private banking and commercial banking services https://www.arbuthnotlatham.co.uk/
- Going global advice from KPMG on internationalisation
- London's only dedicated fibre network for business check out Vorboss and their **5G/Fibre network**
- Vistra help with **administrative and operational support** solutions so companies and funds can operate anywhere with full compliance and fewer frustrations including internationalisation