



## '49' launched to challenge some of the big issues in society whilst boosting productivity through open innovation

New solutions to old problems through combining entrepreneurial creativity with a will to create social value

7 December 2018, New Forest, Hampshire, '49', a new Innovation Centre, launching today aims to combine open innovation with business know-how and tech savvy in order to tackle age-old social problems. The enterprise will incentivise entrepreneurs by offering facilities, support and investment for their business ideas and, at the same time, enabling them to contribute to solving some of the big social challenges.

49 is an impressive facility in the heart of the New Forest, developed thanks to private investors, a £220k interest free loan from Enterprise M3 LEP and a further £150k investment from New Forest District and Hampshire County Councils. It will comprise of three 'academies' tailored to digital innovation, business expertise and social enterprise and it will also be the home of a new skills and talent incubator.

49 will invite entrepreneurs to take part in investment readiness, exporting, incubation and acceleration programmes combined with business mentoring and, critically, will give them opportunity to pitch for much sought-after patient capital investment, which is the funding start-ups need and is in limited supply.

These programmes and investment will also be offered to social enterprises and charities who are ambitious to scale. 49 will make them more efficient and give them the environment and the skills to grow, enabling them to focus on the issues they were set up to tackle. In return, they will be asked to offer their expertise to work with 49 to create new pilot schemes which will be tested, scaled and replicated once proven effective. 49 will then develop technological solutions to compliment the pilot schemes and will focus on commercialising the resultant disruptive technology.

Paul Sherry, Founder & CEO of 49 said, "Some of society's biggest issues cost billions and we believe by bringing entrepreneurs, experts and technology together and letting ideas collide, we will root out solutions. Not only will we save tax payer's money, but we will boost productivity and develop the 3<sup>rd</sup> sector, effectively doing 'more for less'. What works here will work anywhere, so we will replicate the model and roll it out across the UK and abroad."

Commenting on the launch, Cllr Barry Rickman, Leader of the New Forest District Council said: "We are delighted that 49 will help boost the economy through their innovative approach. Nurturing local talent and attracting new talent to the area is one of the key aims of our Local Economic Development Strategy, and their innovative approach to tackling social issues, which weigh heavily on our society, will be a tremendous benefit. They have also brought a large commercial property



back into economic use and created an impressive coworking facility which is great news for the New Forest.”

Leader of Hampshire County Council, Cllr Roy Perry commented: “I’m pleased we’re able to support this innovative project which will help businesses across the voluntary, community and social enterprise sector start and grow. This contribution from the County Council’s Invest in Hampshire fund provides capital investment into these much needed facilities which will help Hampshire’s economy continue to prosper into the future.”

Enterprise M3 Director Kathy Slack commented: “As part of the Government’s Green GB initiative, we have recently announced a Clean Growth Enterprise Fund. As an area of outstanding natural beauty, the New Forest is an ideal place for entrepreneurs and innovators to come up with projects to help drive our vision of becoming a high tech, high growth, low carbon economy. We are delighted 49 will offer small businesses the support they need to develop innovations into viable businesses.”

## About 49

Society is facing economic, environmental, social and cultural challenges and 49 believes that business-led open innovation is a powerful enabler that can combine entrepreneurial creativity with a will to create social impact.

49 combines the power of open innovation with business know-how and brings bright, passionate and creative people together to let ideas collide to innovate, disrupt, develop talent and address some of the toughest challenges in society.

For case studies, photos and videos go to [media.fiftyminusone.com](http://media.fiftyminusone.com)

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