<u>Government investing almost £1 million</u> <u>in transport tech start-ups</u>

- competition launched for new round of grants for UK transport technology start-ups
- celebrating its 10th round of funding, the Transport-Technology Research and Innovation Grant attracts £5 in investment for every £1 of grant allocated
- government looking for innovative projects to tackle carbon emissions, further improve air quality, increase infrastructure resilience and make the transport system more accessible for all

Innovative and tech-focused transport start-ups can, from today (Tuesday 24 September 2019), <u>bid for a share of almost £1 million</u> (£960,000) in Department for Transport funding.

The grant – called the Transport-Technology Research and Innovation Grant (T-TRIG) – is available for entrepreneurs and innovators pioneering new ways of creating a better transport system.

Issuing targeted investments of up to $\pm 30,000$ for each project, the fund aims to help start-ups and academics propel their ideas to market quicker.

The Minister for the Future of Transport, George Freeman MP, will launch the competition at a roundtable with UK transport technology businesses. George Freeman, said:

This government is committed to improving the UK's transport network, from tackling air pollution to fixing potholes for good.

We now have an exciting opportunity to stimulate the brightest thinkers in our universities and small business networks to try out novel solutions to fix legacy problems across our transport system and realise their visions for the future.

Schemes like this grant will ensure the UK retains its reputation as a world-leading innovator, and I encourage early-stage businesses in the transport sector to apply for the funds available.

Now in its 10th round of funding, government has provided £4.6 million via this grant over the past five years to more than 140 technology and innovation projects, with successful winners including <u>Wayfindr</u> and <u>Flit</u>.

Alex Murray, Managing Director and Co-Founder of e-bike company FLIT, previous recipients of the T-TRIG, said:

Early support from the Department for Transport was crucial for getting our first e-bike off the ground. The grant allowed us to build our first prototype with a specialist in Essex. We learnt an enormous amount from this process, and these lessons have carried over to the FLIT-16, the first folding e-bike that we successfully launched through a crowdfunding campaign in the summer of 2019.

Investment from this fund has often been a precursor to funding from private investors, and over £25 million in additional investment, largely from the private sector, has been secured off the back of successful projects awarded funding since the scheme began.

Nicola Yates OBE, CEO of the Connected Places Catapult, said:

We're excited to be using our expertise to manage the latest T-TRIG competition for one of our key partners the Department for Transport.

Early stage funding is a vital component to driving great solutions from the drawing board to reality and the areas covered in this competition, including decarbonisation and accessible transport, are key areas to tackle in the UK today. We're looking forward to working with the winners to ensure T-TRIG leads to tangible benefits for transport users.

The funding is a key part of the UK's <u>Future of Mobility Grand Challenge</u> strategy, which is taking advantage of the extraordinary innovation in UK engineering and technology happening today to help the government deliver better journeys for all.

Unique to this year's grant, the competition has 3 themed elements: Decarbonisation, Age-friendly and Accessible Transport, and Potholes and Resilient Infrastructure, reflecting the <u>Industrial Strategy Grand Challenges</u> and core issues facing the UK's transport network.