

Press release: PM's roundtable with the tech industry: 13 June 2018

A Downing Street spokesperson said:

The Prime Minister began by thanking the guests for their tremendous contribution to the tech community in the UK, creating jobs, supporting the economy, and driving growth.

She added that Venture Capital investment in the UK was \$7.8bn in 2017, and that the opportunities offered here are demonstrated by the fact that the UK contributes 13 of the 34 start-up companies valued at over \$1 billion in Europe.

She then invited views from around the table on how the UK can build on its position as a world-leading destination for tech investment.

Guests welcomed the announcement of the £2.5 billion Patient Capital Fund, as a means of ensuring that promising UK start-ups can access the capital they need to expand and become world-beating.

There was discussion of the strength and depth of the UK's tech industry, and the advantages associated provided by access to and partnerships with the UK's top universities.

Guests then discussed methods of addressing the skills gap and agreed on the importance of ensuring that nobody is left behind by advancements in technology and digital skills.

There was also agreement on the importance of mentoring, whereby entrepreneurs who have been through the whole cycle share their knowledge and expertise with fresh talent.

The Prime Minister concluded by reiterating the importance of the tech sector, saying that she wanted to see a continued pipeline of

tech entrepreneurs coming forward and growing their businesses in the UK.