

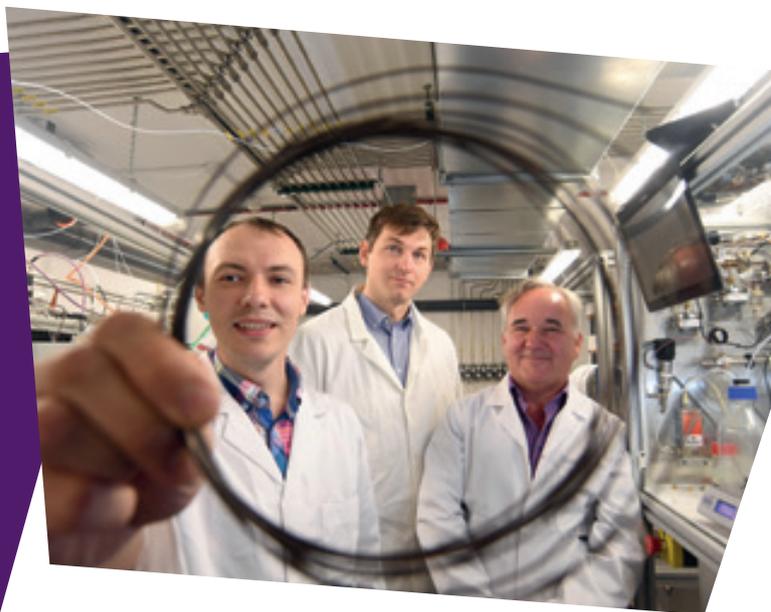
**BUSINESS
READY**

UNIVERSITY OF WARWICK
SCIENCE PARK

Chemical engineers leading the way with catalysts

A Coventry-based company is offering a new and exciting way to change the landscape of the fine chemical and pharmaceutical manufacturing processes through its catalysts coating know how.

This innovative technology offers the producer more energy efficient and higher quality production techniques. Some major players in the fine chemical market have quickly seized upon this opportunity to give themselves a competitive edge against international companies operating with a lower cost base.



Pictured (left to right): Nikolay Cherkasov, Evgeny Rebrov and Alex Toft

The Company

Stoli Catalysts is a spin out of the University of Warwick and officially became a registered company in July last year. It has been supported under the Business Ready programme, run from the University Warwick Science Park, which has been pivotal in helping it commercialise this opportunity.

The firm was created following a major research programme carried out by Professor Evgeny Rebrov and Dr Nikolay Cherkasov. Together, they had identified the need for such technology and their development efforts were successful.

The two scientist's set-up the company with support from Warwick Ventures, the start-up arm of University of Warwick, and were successful in securing a £500k grant from Innovate UK.

The technology provides for a new route to produce fine chemicals which are used in the production of perfumes, vitamins, food supplements, pharmaceuticals and other specialist applications in a more efficient and cost-effective way.

The process offers value in a number of ways. It cuts the capital costs required for plant and equipment, it reduces energy needs, and it can provide a higher purity end product. All this helps what is a billion pound sector to innovate, produce new products and reduce costs.

Based at the University of Warwick site in the department of Chemical Engineering, Stoli Catalysts is already working with a number of well-known companies on a national and international level to both test and prove its technology.

The Challenge

Despite a wealth of academic experience and valuable contacts, Professor Rebrov and Dr Cherkasov, lacked commercialisation experience and knowledge of the best route-to-market or the best process to launch their business.

To maximise the market opportunity they realised they needed to identify other uses for the catalysts, and recognise who their competitors were in order to drive the firm in the right direction.

Stoli was given financial support in the form of £500,000 grant from Innovate UK, which operates a rigorous selection process in a very competitive market. After passing their strict assessment criteria for new and novel technology this afforded them access to appropriate assistance to help them take this exciting technology from bench to early commercialisation proving trials.

Professor Rebrov said: "We have a product that has been tried and tested and which will reduce production times and make chemicals that are of a higher purity.

"Our catalysts work extremely well, producing many different things including nutraceuticals, agrochemicals and speciality chemicals"

To make sure that the company was working well and heading in the right direction, the founders sought advice from experts on where best to invest the government funding to ensure it was to the benefit of Stoli and delivered maximum benefit.

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This project is part funded by the European Regional Development Fund, forming part of the Coventry & Warwickshire Business Support Programme



The Solution

Professor Rebrov and Dr Cherkasov were referred to the Business Ready scheme and its team of professional advisers who are able to provide subject matter expert advice and guidance.

"We needed assistance to help develop this invention into a business, making sure that it was progressing in the right way. We were ably supported throughout the process.

"The Innovate UK funding and support from the Business Ready team was fantastic; it has given Stoli Catalysts a huge boost to ensure we get the right support, expert advice, and help in focusing our resources on getting the best return."

Alex Toft, a Business Ready advisor with a specialist background within the industry, came on board to provide support for the team after they had been working with Warwick Ventures who commercialise innovations produced from world-leading research at the University of Warwick.

"I have a background within the industry and working with start-ups to help them realise their potential," Alex said. "Being familiar with the markets Nikolay and Evgeny were working on, and the processes they were targeting we were able to concentrate on liberating the

untapped business understanding and commercial talent.

Dr Cherkasov added: "The support from Business Ready has meant that we have devised a clear strategic plan of where we are going and what we want from the company.

"They have supported us so that we know the market and can provide customers with a tailored and personalised service that fits their needs and we will keep pushing the business forward and making plans for the future."

The Results

Thanks to the help of the University of Warwick's Business Ready programme, Stoli Catalysts has gone from strength to strength as a start-up entity.

The company has become more focused on its product, and applications for future development. The team is also working with a number of companies who are testing the new catalyst.

Discussions about how the Innovate Funding is to be used are ongoing, and Business Ready will continue to offer help and support.

Dr Cherkasov said: "We couldn't be happier with the way things are working out for Stoli so far, but we have more work to do.

"We are building strong relationships with other firms that are trying out the catalysts, and we have also recruited employees to help with the extra workload.

He added, "This couldn't have been done without the support and guidance of the Business Ready team, and we are very grateful for all the help that we have been given. We will continue working with them to make sure that Stoli grows and expands, which is something that we all want."

Alex Toft added: "Stoli Catalysts has a fantastic product that is going to change the shape in creating fine chemicals. The fact that multi-national companies are already testing the catalyst is absolutely fantastic and is extremely positive news.

"We will continue to work with Stoli to provide as much advice as the company needs to make sure that it continues to grow and be the success that it has the potential to be."

Business Ready is delivered by the University of Warwick Science Park and is part of the Coventry and Warwickshire Business Support Programme, which is part-funded by the European Regional Development Fund and Warwickshire County Council.

Business support for the next level

The Business Ready programme is managed by the business support team at the University of Warwick Science Park. The experienced Business Growth Advisers team have been delivering business growth and support services to technology based businesses for over 20 years.

In addition, the team are supported by a range of specialist mentors who have run their own businesses and have expertise and experience supporting, advising, coaching and mentoring other growth businesses.



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