LORCA ANNOUNCES OPEN CALL FOR FIFTH COHORT OF CYBERSECURITY INNOVATORS

25 MARCH 2020

- Government-backed innovation programme launches recruitment for new group of scaleups
- Connected Economy, Connected Everyone and Connected Everything are core innovation themes to inform recruitment
- The programme will focus on support companies that address challenges such as securing an increasing number of remote workers, the rise of disinformation and the need to secure the digital citizen

London, 25 March 2020: The London Office for Rapid Cybersecurity Advancement (LORCA) today launches a global open call for its fifth cohort of cyber scaleups. Delivered by Plexal, the innovation centre established by Delancey, the year-long programme will support selected companies to scale, secure investment, access new markets and expand their international presence, with the ultimate aim of growing the British cybersecurity industry and making the internet safer for everyone.

Members of LORCA’s accelerator programme will receive business mentoring, connections to investors and get access to commercial and engineering expertise from LORCA’s delivery partners, Deloitte and the Centre for Secure Information Technologies (CSIT) at Queen’s University Belfast.

They will also benefit from close engagement with industry to help with achieving a stronger product-market fit. LORCA connects its members with its dedicated corporate partners (including Lloyds Banking Group, Dell Technologies, Kx, Kudelski Security and the Global Cyber Alliance) as well as a broad cross-section of industry stakeholders through events, forums and introductions to LORCA’s international network.

In light of COVID-19, LORCA will be taking a digital-first approach for this cohort, with all course curriculum and some events being delivered virtually.

The deadline for applying is 4 May with full details available at lorca.co.uk/apply.

LORCA is looking to support a broad range of technology innovators on the cusp of high-growth who can solve real-world cyber challenges across a variety of business and societal contexts.

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Industry has made it clear to LORCA that it needs new breeds of cybersecurity solutions to tackle the complexity that technology has created. LORCA is especially keen to support innovators working on the next frontier for security: technology solutions that protect individuals from increasing cyber threats across the full spectrum of their digital lives.

This can include securing the virtual workforce, combating disinformation and enhancing privacy in a world of hyper-connectivity. LORCA believes that as data becomes the new currency for digital citizens, the tech sector must adapt to serve the needs of the individual and not just organisations. It has a role to play in building people’s trust in technology and empowering them to feel in control of their digital presence.

LORCA launched in June 2018 with funding from the Department for Digital, Culture, Media & Sport. Since then, the programme has significantly surpassed its investment target, with VC investment in LORCA companies now at over £86 million. Most recently in February, OutThink received £1.2 million in seed funding, after graduating from LORCA’s second cohort.

Saj Huq, Programme Director of LORCA, said:

“As well as meeting the needs of industry today, LORCA catalyses innovation that caters to the cybersecurity challenges on the horizon that will intersect both society and business and require new models of collaboration to solve. We know there is cutting-edge technology available to meet these challenges, and we want to ensure those solutions get the support they need to scale, access the right funding and develop in direct response to what the market requires.

Coupled with this, the current global pandemic has underlined and increased our reliance on technology. And with this, it has brought very real cybersecurity challenges to the fore. This is a time to support the cybersecurity innovations that our digital world needs most and we look forward to enabling this next wave of high-potential SMEs to scale and succeed.”

Louise Cushnahan, Head of Innovation, CSIT, said:

“At this time of COVID-19 related international emergency we are seeing the online spread of disinformation aggravate the public health crisis, rapid adoption of remote working putting pressure on information security and malicious actors seeking to take advantage of weak links in cyber security and overburdened IT teams. Sometimes the most innovative, resilient and successful companies grow out of times of uncertainty and adversity. Our highly experienced academic and engineering teams are looking forward to engaging with and delivering impactful support for Cohort 5 in the months ahead.”

Applications close at 5pm on 4 May with the fifth cohort starting the programme in July 2020.
Notes to Editors

About LORCA

LORCA's objective is to grow the UK’s cybersecurity sector and make the internet safer for everyone by supporting the most promising later-stage companies. Through its forums, programmes and events, it convenes academia, innovators, government, investors and industry (including partners Lloyds Banking Group, Dell Technologies, Kudelski Security, Kx and the Global Cyber Alliance) into a cross-sector, non-competitive and collaborative ecosystem.

Designed and delivered by the Plexal innovation team, LORCA’s 12-month accelerator programmes are matched to each cohort’s needs. Members benefit from international trade delegations, opportunities to engage with industry, mentoring and workshops on everything from marketing to scaling globally. They also benefit from engineering, commercial and technical support from delivery partners Deloitte and CSIT.

LORCA launched in June 2018 with backing from the Department for Digital, Culture, Media & Sport (DCMS) and is tasked with supporting 72 scaling companies, creating up to 2,000 jobs and securing £40m in investment by 2021.

Since then, companies from cohorts one, two and three have raised over £58m in investment and won 514 contracts. Notable success stories include cyber company ZoneFox being acquired by Fortinet, CyberOwl winning a contract with the Ministry of Defence as a result of being involved with the programme and working with delivery partner Deloitte and Privatar raising $40m in a Series B round. LORCA has just welcomed its fourth cohort, which is its largest and most international yet.

For more information on LORCA, visit lorca.co.uk

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About Plexal

Plexal is an innovation centre and coworking space located in the fast-growing Here East technology and innovation campus in London’s Queen Elizabeth Olympic Park. Collaboration is at the heart of Plexal’s approach to innovation. Its innovation team delivers bespoke programmes for clients like Innovate UK and Transport for London, and specialises in forging connections between industry, academia, investors, startups and scaleups to tackle some of the biggest challenges facing society while getting ideas market-ready.

Plexal has been appointed by the Department for Digital, Culture, Media & Sport to deliver the London Office for Rapid Cybersecurity Advancement (LORCA): an innovation programme aimed at scaling cybersecurity solutions that are needed most by industry.

It’s also delivering OpenDoor: an inclusion accelerator aimed at scaling solutions that can make society and our economy more inclusive while addressing the challenges of under-represented groups.

Designed as a mini-city (it has its own indoor park, a high street, indoor street food and a prototyping workshop), startup and scaleup members of Plexal’s workspace benefit from a comprehensive programme of events and in-house professional services. Members work in areas like mobility, AI, healthtech, cybersecurity, fintech, the Internet of Things, VR and more.

Plexal was launched in 2017 and was founded by clients of specialist real estate investment advisory company Delancey.

For more information visit: plexal.com

About Deloitte

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The information contained in this press release is correct at the time of going to press.

For more information, please visit deloitte.co.uk
About the Centre for Secure Information Technologies (CSIT)

The Centre for Secure Information Technologies (CSIT), Queen's University Belfast, is the UK's Innovation and Knowledge Centre (IKC) for cybersecurity, and the UK's largest cybersecurity focused university technology research, development and innovation centre. The theme of CSIT's research roadmap is secure connected intelligence. CSIT is researching the new technologies needed for the seamless integration of electronic security into future Smart Cities and Internet of Things (IoT), including:

- quantum-safe cryptographic architectures
- malware detection methods that can counteract advanced evasion technologies
- securing highly distributed networks for critical infrastructures
- AI-enabled security analytics to provide to real-time threat indicators

CSIT brings a unique approach to academic engagement and delivering impact with industry in the UK and further afield. An Industrial Advisory Board (IAB) of companies and strategic government partners plays a key role in defining the research challenges undertaken by CSIT, whilst a cadre of industrially experienced engineers help accelerate innovation to market. This creates collaborative opportunities for researchers to work with start-ups, scale-ups and large corporations and on solving societal challenges. CSIT is involved in delivering three national cyber security innovation programmes namely: CSIT Labs, HutZero and Cyber101.

For more information, visit: https://www.qub.ac.uk/ecit/CSIT

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