

# BARCLAYS ANNOUNCES EAGLE LAB AT PLEXAL IN EAST LONDON

25TH SEPTEMBER 2019

**London, September 25th:** Barclays today announces the launch of its latest Eagle Lab – the Eagle Lab at Plexal. Based at the Plexal innovation centre, located at the Here East campus in east London, the space is the flagship Lab for Industry 4.0 and will help entrepreneurs unlock the potential of the emerging technologies – such as the Internet of Things, Advanced Manufacturing, and Robotics – associated with the fourth industrial revolution, known commonly as Industry 4.0.

The Barclays Eagle Lab network is one of the largest co-working and incubator networks for start-ups and scale-ups in the UK. The Labs are spaces to help entrepreneurs and ambitious businesses collaborate, innovate and grow - effectively skills factories for the UK.

Eagle Lab at Plexal includes a workshop space, co-working desks, a maker space and a dedicated Virtual Reality/Augmented Reality zone. Entrepreneurs using the space are supported by an Ecosystem Manager and a dedicated Lab Engineer who provide the technical expertise, mentoring and connections required for Industry 4.0 businesses to flourish.

Barclays' local business banking teams and specialist 'high-growth' managers are also available to provide banking support to companies and entrepreneurs.

The facilities will complement those already provided by Plexal, which is home to over 700 entrepreneurs. Plexal is a co-working space and innovation centre, which features a 68,000 sq ft workspace for members and has its own innovation team that's focused on three key areas: cybersecurity, mobility and inclusion. Many of Plexal's existing members, such as Valkyrie and Massless, will take desk space in the Eagle Lab. In addition, all Plexal members will enjoy free access to the lab as well as guidance from the team.

**Jon Hope, Director Barclays Eagle Labs, said:** "Plexal is an ideal location for our dedicated Industry 4.0 Eagle Lab and this new facility will further our investment in London's entrepreneurs. The fourth industrial revolution is changing how and where we all work and the skills we need. Eagle Labs is committed to supporting develop skills in entrepreneurship, innovation and in new and emerging technologies such as AI, data exchange, connected devices, advanced manufacturing and much more.



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As a partner, Plexal is as passionate as we are about helping London's entrepreneurs to maintain their position at the forefront of technology."

**Andrew Roughan, Managing Director at Plexal, said:** "It's essential that everyone in society has the skills needed for Industry 4.0, so we're excited and proud to be hosting Barclays' flagship Eagle Labs right at the heart of our innovation centre. It's hugely beneficial for our members to have access to the equipment in the lab, along with the expertise of the Barclays' team. This is the start of an exciting journey, as we witness how our community of creatives, designers, engineers, coders and makers comes together to find new and innovative solutions."

Two companies at the forefront of Industry 4.0 are already benefitting from Eagle Lab at Plexal, Valkyrie Industries and Massless. Valkyrie Industries is developing a universal technology of touch (haptics) for virtual simulations. Its proprietary wearable tool allows developers to create more impactful virtual simulations to allow richer content creation such as training, touch before you buy and applied engineering applications.

**Kourosh Atefipour, CEO & Co-founder of Valkyrie said:** "The support and infrastructure provided by Barclays Eagle Labs has been instrumental in our core R&D activities in building groundbreaking innovations within the VR and AR industry. Having the space to quickly build new design iterations and deploy them for testing in the same day is a luxury that every hardware startup needs to acknowledge."

**Jack Cohen, CEO and Founder of Massless added:** "We started Massless to dramatically improve the way professionals interface with the digital world. We believe the experience can be easier, faster and more intuitive. Our products include the Massless Pen for precise and intuitive input in 2D & 3D and Massless Studio design platform for collaborative creation and review inside or outside of VR. Massless is in use by world leaders in film, animation and product design.

The Eagle Lab in Plexal has been a one of a kind workspace for Massless to design, prototype, test and assemble the Massless Pen. The Eagle Labs team have been very supportive, knowledgeable and helpful for Massless and share our vision for creating better tools for design and engineering."

The opening of Eagle Lab at Plexal follows the creation in 2018 of a new business unit at Barclays called Barclays Ventures. Barclays Ventures has an independent mandate to deliver new customer experiences at pace and scale – ultimately driving growth for communities, businesses and Barclays – and is responsible for growing the Eagle Lab network.

Eagle Lab at Plexal is now open and the team look forward meeting any hardware businesses interested in joining the community, for further information [labs.uk.barclays/locations/plexal](https://labs.uk.barclays/locations/plexal)

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**Andrew Roughan,  
Managing Director,  
Plexal**

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## Notes to Editors

### About Eagle Labs

Eagle Labs are Barclays spaces to help entrepreneurs and ambitious businesses collaborate, innovate and grow. Eagle Labs aim to cultivate a community of likeminded entrepreneurs and provide them with access to a collaborative environment, peer networks, and opportunities to maximise growth. Eagle Labs also offer support to established larger organisations, developing programmes to help corporates create an entrepreneurial culture by introducing innovative practices and encouraging intrapreneurship.

With 24 Eagle Labs across the country and more in the pipeline, the focus is to help accelerate UK scale-ups, promote collaborative innovation across the entire ecosystem and enable access to, and training on, new and emerging technologies such as AI, blockchain, 3D-printing and the Internet of Things which make up 'Industry 4.0' – the fourth industrial revolution.

For further information about Barclays Eagle Labs, please visit [labs.uk.barclays](https://labs.uk.barclays)

### 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 launched the Social Inclusion Unit in partnership with My Life My Say (and with support from Mayor of London Sadiq Khan) to scale solutions that can make society and our economy more inclusive while addressing the challenges of under-represented groups.



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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](http://plexal.com)

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