



ANNUAL REPORT

Annual Report

St Andrews Innovation drives the University's commitment to entrepreneurship, creativity, and impact. Through dynamic programmes, partnerships, and support, we empower students, researchers, and external collaborators to transform ideas into real-world solutions - both locally and globally. This report highlights key achievements from the 2024/25 academic year.

www.innovation.st-andrews.ac.uk

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25

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A NOTE FROM THE CHIEF EXECUTIVE

Innovation only matters when it moves.

This past year, movement has defined everything we do - ideas progressing faster, ventures scaling further, and commercial pathways becoming clearer, more accessible, and more impactful.

Since taking on the CEO role full-time in January, I've witnessed a growing sense of momentum across the St Andrews Innovation ecosystem. There's a confidence now - in our capability, in our partnerships, and in our ability to shape and scale opportunities that originate from world-class research and creative ambition.

We are, unmistakably, entering a new phase.

The development of our five-year strategy has given shape to this next chapter: a plan designed not only to support innovation, but to drive commercial outcomes - through spinouts, licensing, strategic partnerships, and new market-facing ventures that extend our reach and amplify our impact.

Eden Campus is the physical and symbolic heart of that vision. It's where our innovation infrastructure is expanding, our networks are strengthening, and our ambitions are materialising. It's becoming a destination - not just for ideas, but for investment, enterprise, and long-term economic value.

We've seen a tangible increase in high-quality disclosures, stronger IP portfolios, and a rising number of ventures progressing to commercial readiness. Behind each of these outcomes is a team effort - researchers, founders, investors, and mentors working in sync, backed by an environment that is increasingly designed for translational success.



Derek Watson MBE

Chief Executive

Our role is to make that success more likely - and more scalable.

We exist to help extraordinary ideas find their audience, their market, and their moment. Whether it's through licensing a breakthrough technology, securing growth funding for a new spinout, or creating the right conditions for collaboration with business and government, our goal is the same: to turn innovation into impact - faster, and at greater scale.

This year's achievements are not the end of the story - they're the proof that our approach is working. And that the best is still ahead.

Derek A. Watson MBE
Chief Executive



Research Business Development (RBD)

An expert team of Business Development Managers (BDMs) and Business Development Officers that assist in finding funding for research ideas, completion of applications, and are the first point of contact for all research proposals to external funding bodies. In addition, RBD have dedicated BDMs for European funding, industry, and high value strategically important bids. BDMs also assist academics in pricing research contracts.

Technology Transfer Centre (TTC)

TTC supports the commercialisation of research and innovations developed within the university. The primary focus is to transfer technology and intellectual property from academic research to the private sector to promote practical applications, impact and economic development.

Entrepreneurship Centre

Through programmes, one-to-one support, and inspiring events, the Entrepreneurship Centre provide tools, contacts, and confidence to facilitate the entrepreneurial journey and realise commercial potential. Together we develop successful, scalable and sustainable business start-ups and spin-outs for real-world societal and environmental benefit.

Eden Campus

This sustainable innovation hub connects research, industry, and real-world impact while driving the University's sustainability strategy. It supports clean growth, energy transition, life sciences, aquaculture, and digital innovation, with facilities including an award-winning biomass energy centre and 1MW solar PV array. Alongside pioneering R&D, Eden Campus offers high-quality business space, fostering a community of innovators tackling global challenges and advancing a low-carbon future.

Consultancy Services

Consultancy connect University expertise with external organisations to deliver practical, client-focused solutions. By applying academic knowledge to real-world challenges through testing, advisory work, training, and board representation, consultancy offers staff opportunities to raise their profile, grow networks, and generate income, while we manage contracts, pricing, and compliance.

DISCOVER
DESIGN
DEVELOP
DELIVER
REVIEW



RESEARCH BUSINESS DEVELOPMENT

Research Business Development (RBD) assist in finding and securing funding for research ideas. We are the first point of contact for all research proposals to external funding bodies. Each School has a dedicated Business Development Manager (BDM), and there are dedicated BDMs focussing on European funding, industry, and high value strategically important bids.

Research Applications, Awards and Events

In financial year 2024/25, research applications were £253m, an increase of £47m (23%) on the prior 3-year average. Research awards were £40m. This is the highest application level ever recorded in St Andrews.

 **£253m worth of research applications**

 **£40m worth of research awards**

 **160 events, workshops, and school visits supported**



July 2025: Morgan Advanced Materials Visit



Oct 24: Scottish Innovation Ecosystem Event

Key Areas of Expansion

RBD supported over 160 events, workshops, and school visits this year. Topics included EU funding, Social Sciences, Humanities and the Arts for People and the Economy, how our research could drive growth in the Digital and Technologies Sector, innovation, and evolving the development of an Industry Engagement Strategy.

RBD open opportunities for researchers to proactively engage with external stakeholders on a continuous basis, utilising external and internal networks, maximising reach, enhancing applications, and ultimately driving forward research funding.

In October 2024, RBD hosted an event at the Eden Campus as part of Innovation Week, connecting Scottish innovation stakeholders. November saw engagement with Glitchers regarding Alzheimer's research, including seminars and academic project discussions.

From January to July 2025, RBD facilitated visits from ADS Scotland, Royce Hydrogen Accelerator, Sumitomo Electric, and Morgan Advanced Materials, promoting academic engagement, funding opportunities, and showcasing the Eden Campus capabilities.

Looking ahead, RBD will build on 24/25 activities where the University can play an important role in generating growth and societal benefit through innovation. We will continue to create opportunities to develop new partnerships and strengthen existing ones in areas identified to be of strategic importance regionally, nationally, and internationally.

Please get in touch to discuss research funding, collaborative research opportunities and services the University can offer.

Visit innovation.st-andrews.ac.uk/funding or email busdev@st-andrews.ac.uk to get involved.

HEAD OF RESEARCH
BUSINESS DEVELOPMENT

Kelly Maher
Research Business Development



The Technology Transfer Centre leads on the translation of academic research into practical applications that benefit society, industry and the economy. We work across all disciplines to help identify world changing innovation by focusing on the intellectual property underpinning these concepts.

Performance Highlights and Strategic Indicators

The Technology Transfer pathway focuses on innovation roadmaps, due diligence, deal negotiation and post agreement management. The team also manage University intellectual property, coordinate patent filings and manage a substantial database of assets.



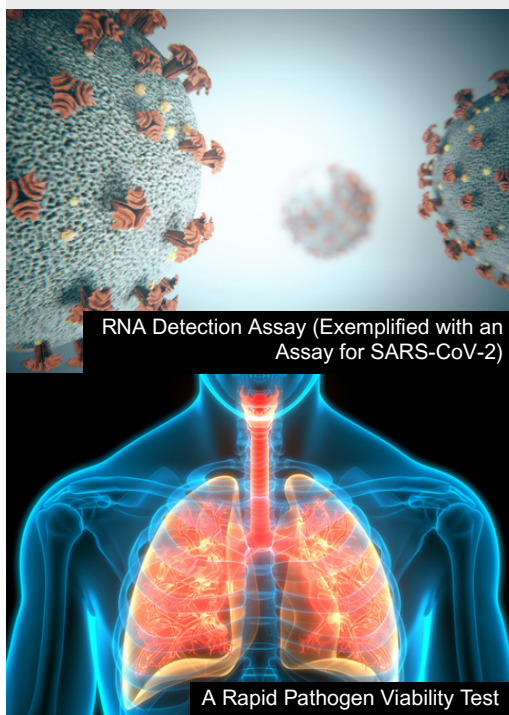
13 Invention disclosures captured



£114,270.58 Revenue proceeds to academics/staff



£153,653.38 Revenue proceeds to schools



RNA Detection Assay (Exemplified with an Assay for SARS-CoV-2)

A Rapid Pathogen Viability Test

Key Areas of Expansion

Over the last 12 months the team have increased engagement with non-STEM disciplines, secured significant translational grant funding and have concluded a number of new IP deals.

Portfolio acceleration: The team recently achieved a long term target relating to portfolio performance: 62% of technologies older than 12 months are now licensed, exceeding the University's 2030 goal of >60%.

Translational funding: We secured external Proof-of-Concept success by securing three highly competitive awards. The funding will enable us to accelerate the commercial potential of key priority projects.

IP operational efficiency: Completed a competitive tender for patent support, securing high-quality external counsel for up to 5 years. We also recently launched a substantial internal review project targeted at further enhancing the value and quality of our internal systems.

- **Researchers:** Share new ideas early via the Innovation Disclosure Form and speak to us for IP and commercialisation advice.
- **Industry & investors:** Explore licensing or co-development opportunities and discuss relevant funding calls to accelerate deployment.
- **All partners:** Start the conversation via our website or email

Visit innovation.st-andrews.ac.uk/technology-transfer/ or email ttconnect@st-andrews.ac.uk to get involved.

HEAD OF TECHNOLOGY
TRANSFER

Christian Ziar
Technology Transfer Centre



The Entrepreneurship Centre at the University of St Andrews empowers students, staff, alumni, and the local community to develop entrepreneurial ideas through programmes, events, and competitions. By combining skills training, engagement, funding, and recognition, the Centre fosters innovation, supports scalable ventures, and builds an inclusive entrepreneurial community.

Events, Programmes, Competitions and Mentorship

The Centre aims to provide value beyond students and academics, and allow attendees a chance to explore entrepreneurship in a supportive environment.



56 events hosted
(133% increase)



1,177 total attendees
(19% increase)



24 programme participants



£27,476 awarded in seed funding



75 total applications received



215 total mentorship sessions (0.47% increase)

Key Areas of Expansion

The Centre broadened its network across the University and community, with collaborations including Fife Council, St Andrews Business Club, the Careers Centre, and IELLI.

Students: In 2024/25, students formed the largest participant group (70%). The Centre supported 15 student-led start-ups, including Augmentum Media and Out N About, which secured major Scottish EDGE awards. Students also received £16,800 in non-dilutive start-up funding from competitions. Engagement was deepened through the Student Founders' Community and events such as Innovation Week, which drew over 200 participants. These initiatives equipped students with entrepreneurial skills and enabled scalable ventures.

Staff: The Centre embedded entrepreneurial awareness through staff/researcher inductions and Innovation Insight sessions. Outcomes included 8 staff-led spin-outs/spin-ins and 1 staff start-up. Notable ventures included X-Genix (Chemistry), Lightwater Sensors (Physics), Power Textile Solutions (Physics), and Sumac Mentoring (Professional Services). Collectively, these secured £25,000 in non-dilutive funding from St Andrews Innovation and Scottish Enterprise.

Alumni: Engagement grew through the new Alumni Founders Community, which launched with the inaugural Alumni Founders Dinner, drawing graduates from the UK, India, and USA. The community grew to 47 members and was praised for impact, with alumni emphasising their commitment to supporting future founders. Three alumni start-ups were supported: Spark AI (Biology), Vici.bio (Biochemistry), and Branch & Bloom Consulting (Sustainable Development), sharing £106,800 in non-dilutive funding through University competitions and mentoring. Alumni play a key role in building ventures and supporting the University's ecosystem.



EdenTay Founders Community



Imagining the Future of Manufacturing

Please get in touch to discuss entrepreneurial training and skills, as well as any commercialisation routes or inquiries.

Visit innovation.st-andrews.ac.uk/entrepreneurship-centre or email entrepreneurship@st-andrews.ac.uk to get involved.

DIRECTOR OF ENTERPRISE

Keith Millican
Entrepreneurship Centre



Throughout the year, the Eden Campus team undertook extensive stakeholder engagement and reinforced political positioning within the regional framework. Alongside progressing the Power-to-X capital project, we continue to support tenants and their growth ambitions, ensuring alignment with wider regional objectives.

Advancement and Growth

The Eden Campus transforms the University's academic excellence into practical, sustainable innovation, fostering collaboration between industry, academia, and students.



616 visitors to the Eden Campus and facilities



3 Current capital projects underway



6 Eden campus tenants



June 2025: Ian Murray MP Visit to the Eden Campus



Power-to-X Facility Development

Key Areas of Expansion

Power-to-X Facility Development: Construction of the pioneering Power-to-X (P2X) facility is progressing steadily, reinforcing the Eden Campus's position as a national leader in low-carbon innovation. Powered by on-site solar energy, the facility will produce green hydrogen and support advanced research in hydrogen production, fuel cell prototyping, and sustainable chemical manufacturing. As a complementary centre to existing battery and fuel cell infrastructure, P2X strengthens the University's innovation ecosystem and expands Eden Campus's role as a strategic asset in Scotland's energy transition and circular economy.

Strategic Stakeholder Engagement: The Eden Campus welcomed over 600 visitors this year, including politicians, government officials, industry leaders, and academic partners; demonstrating its growing reputation as a centre for innovation, collaboration, and sustainability. Engagements such as the visit from Ian Murray MP highlighted the campus's contributions to job creation, enterprise development, and its alignment with the University's broader research and innovation ambitions.

Sustainable Infrastructure: The Eden Campus continues to lead in sustainability with its award-winning biomass energy centre and 1MW solar PV array powering 50 University buildings. This year also marked the transformation of the former chipping yard into the Innovation Yard – a modular, containerised space designed to support incubators, start-ups, and early-stage companies focused on the low-carbon economy. As part of a broader redevelopment effort across the campus's 36-acre site, the Campus' projects reflect meaningful progress in repurposing vacant land and derelict buildings into productive, future-facing infrastructure.

The Eden Campus is built on collaboration. Whether you're a researcher, entrepreneur, investor, or policymaker, you can partner on projects, join our tenant community, connect at events, and invest in transformative ventures.

Visit edencampus.st-andrews.ac.uk or email edencampus@st-andrews.ac.uk to get involved.



DIRECTOR OF EDEN
CAMPUS

Karen Primrose
Eden Campus



The University's subsidiary group comprises a wide range of companies and activities to further leverage University expertise, relationships and capabilities in a commercial setting

Actively Trading Companies

St Andrews Innovation supports a portfolio of organisations which operate internationally in a number of different industries.



13 actively trading subsidiary companies



£7.01m turnover of trading entities (increase of 7%)



78 active employees (increase of 6%)



£1.91m gift aid returned to the University



Drochaid Research Services



University of St Andrews Shop

Key Areas of Expansion

- SMRU Consulting have moved forward at pace with deployment of Coastal Acoustic Buoy (CAB) technology in a commercial setting off the Scottish coast.
- Drochaid Research Services continued to grow it's customer base and activity pipeline while renewing and expanding it's range of specialist infrastructure.
- St Andrews Medical Innovations have gained FDA compliance for their Arclight device and are progressing through ISO certification. In addition, first distributor agreements for overseas sales have been entered into with partners and devices delivered.
- Significant efforts have been made to further develop the University Shop securing new warehouse space and capital investment imminent to improve the retail premises.
- Supported £0.49m of University staff consultancy, returning funds to the University and staff.



Our finance team provides compliance, commercial support, and consultancy to help ventures succeed. We work with trading companies, internal teams, and external organisations to nurture innovation and build a supportive community.

Visit innovation.st-andrews.ac.uk/portfolio or email si-accounts@st-andrews.ac.uk to explore how we can support your project.

FINANCE DIRECTOR

Joe Richards
Finance



LEADERSHIP TEAM



Derek Watson MBE
Chief Executive

Derek provides strategic leadership, drives change and shines a light on St Andrews across the global stage. With his strategic guidance and support, St Andrews Innovation is meeting present day challenges with impactful solutions.



Keith Millican
Director of Enterprise

Keith specialises in nurturing individuals and teams to transform early-stage ideas into sustainable companies. A proponent for the start-up culture within the University, Keith has 35 years of financial and operating expertise.



Joe Richards
Finance Director

Joe leads the finance team in providing full compliance services, along with commercial support and problem-solving to our portfolio of subsidiary companies.



Karen Primrose
Director of Eden Campus

Karen has been key to the evolution of the Eden Campus, connecting the University with industry, policymakers, and stakeholders. Her leadership drives strategic partnerships and real-world impact, backed by expertise in business and estate management, strategy, operations, engagement, programme delivery, and fundraising.



Christian Ziar
Head of Technology Transfer

Christian leads the Technology Transfer team that manages the University's intellectual property (IP) portfolio. Christian identifies innovation that can translate to market benefit and wider society.



Kelly Maher
Head of Research Business Development

Kelly has been Head of Research Business Development since 2010. Kelly supports the University to grow research funding across all disciplines, providing strategic direction and specialist advice.



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