

# Kapitalinnhenting og internasjonal etablering

Samling 1: *Ut i verden*

# Oversikt over møteserien

## 7. november:

- [Kapitalinnhenting og internasjonal etablering](#)

## 4. desember:

- [Global handel og bærekraftig styring](#)

## Januar 2025:

- Finansiering av internasjonale kontrakter, valutasikring og leveringsbetingelser

## Februar 2025:

- Juridiske og kulturelle aspekter





# STARTUP LAB

Empowering Tech Founders  
to Go Further



Startuplab is Norway's largest incubator and early-stage investor for the country's most ambitious technology startups.





## MISSION

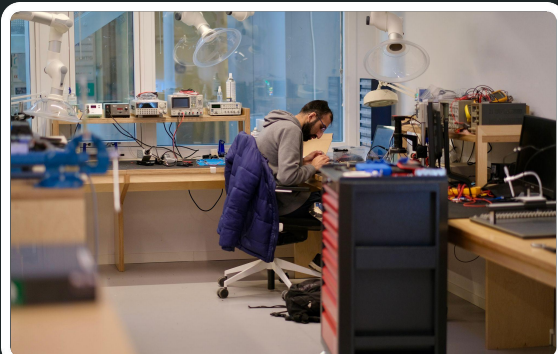
We empower tech  
founders to go further.

And we always put  
**Founders First.**



# WE'RE HERE TO STIMULATE GROWTH

## Incubator



~**4500m<sup>2</sup>** office space

Dedicated SL team advisor

Fully equipped hardware lab

**115** startups today

**450** startups since 2012

## Accelerator



**3 month** program twice a year

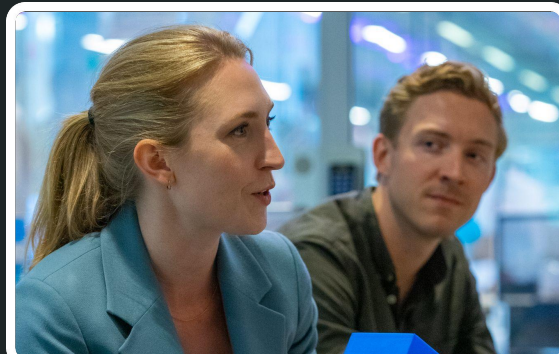
Up to **3 MNOK** in funding

**6-10** startups per batch

**12 batches** since 2016

**90+** startups accelerated

## Investments



**340** MNOK raised

**1-3** MNOK avg investment

~**10%** ownership

**20-25** investments per year

**140** companies in portfolio



# FUNDRAISING PROCESS



## THE FUNDRAISING PROCESS

Your job is to convince an investor that your vision can become very valuable if you succeed, and that you and your team has an unfair advantage in executing this vision.

Begin process 6-4 months before you need cash!

- 1. Document proof of concept, traction, and strategy**
- 2. Control of all administrative and practical aspects**
- 3. Master your pitch deck and supporting documents**
- 4. Find relevant investors**
- 5. Take meetings and iterate**
- 6. Term sheet and negotiation**
- 7. Closing and collect cash**





## 1. Document proof of concept, traction, and strategy

- ❑ Prove that your MVP/product works and provide value
  - Experiment/research based
  - Demo
  - Pilots or paying customers/users
  - (get here without venture capital)
- ❑ If your product is live, show traction (or, collect data from the start)
- ❑ Set yourself up for success - you know your data best
- ❑ Communicate a strategic direction attractive to a VC
  - Is the market big enough?
  - Is your value proposition strong enough compared to competitors?
  - Will you stay competitive over time?
  - Is it scalable enough - do you have early indications of repeatability?
  - International ambitions are a must for traditional VCs

## 2. Control of all administrative and practical aspects

- ❑ Capitalization table - don't break your cap table!
  - Distributed ownership
  - Incentives for entire team
  - <10 - 20% for passive investors before pre-seed
- ❑ Understand fully diluted ownership
  - Communicate any outstanding options and vesting
- ❑ Effects from previous fundraisings
  - Understand conversions of convertible debt and/or SLIP
- ❑ Financials
  - Liquidity budget, understanding your operations
  - Sound capital structure, no outstanding debt



## 2. Control of all administrative and practical aspects

- ❑ Company roadmap
  - Product milestones
  - Commercial milestones
  - Team milestones
- ❑ Fundraising roadmap
  - Indicate this round and the next 1-2 rounds and path to break-even and profitability
  - Optionality is always good - you don't have to raise money but you are doing it to scale faster
- ❑ Dataroom with all basic documentation - to be filled as the process evolves
  - Shareholders Agreement, Articles of Association, cap table
  - OBS - try not to share complex information until after you had the chance to go through it with the investors

### 3. Master your pitch deck and supporting documents

- ❑ One-Pager/teaser - to get the meeting (recommend not to send the pitch deck)
- ❑ 10-12 page short pitch deck catching the interest of an investor
  - Many guides online:
    - Team/problem/solution/market/competition/traction/financials
- ❑ Long pitch deck - be prepared to answer detailed questions
- ❑ Tell a compelling story - get them hooked on the problem you are solving
  - WHY THIS?
  - WHY NOW?
  - WHY YOU?
- ❑ Then show how you plan to get there... but...
- ❑ ...Grit, agility and ability to adapt is what investors invest in



### 3. Master your pitch deck and supporting documents

- ❑ Be specific on:
  - How much are you raising? (can be communicated as a range)
  - How will the capital be spent?
  - When do you plan your next fundraising?
  - What milestones do you hope to achieve by that point?
  - What is the valuation (pre-money)?
    - Alternatively, what is your acceptable dilution
      - Target ~20% each round, retention at ~50% at Series A
- ❑ Investigate comparable companies and fundraisings
  - Your ask should be higher than market averages
  - Expect the investor to negotiate
- ❑ Be prepared for questions - build your own Q&A

#### 4. Find relevant investors

- ❑ Different investors have different preferences, demands, terms and models
- ❑ What type of investor fits your company and your journey?
  - VC, CVC, Family Office, Angels, Institutionals, strategic, M&A
  - Have they done similar investments?
  - Specific interest in your sector?
- ❑ Understand the venture model
  - Most startups fail
  - The best company in a portfolio would need to return insane multiples
  - VC investors are hunting these outliers
- ❑ Use a fundraising tracker to target, prioritize and keep track of the process

## 5. Take meetings and iterate

- ❑ Do your research on the investor before reaching out to make sure you fit their mandate
- ❑ Use your network to get warm introductions
  - Get familiar with [double opt-in](#) and [forwardable emails](#)
- ❑ Know who you are meeting - what have they invested in before, what is their experience, can you find common ground, don't be afraid to get personal
- ❑ Start building relationships early
  - Send updates to investors you have met over a period of time
  - Portion out the good news to show momentum
- ❑ Be systematic and stay on top of the process - remember what was said in the last meeting, and iterate on your pitch

## 6. Term sheet and negotiation

- ❑ Make sure you have leverage - always do fundraising in parallel (avoid exclusivity periods)
- ❑ Create a burning platform if you have sufficient interest
  - Negotiation tactics
  - Soft commitments
  - Many won't take lead - buy themselves time and not miss out
  - Send term sheets to interested parties
- ❑ Are you raising through Equity, SLIP or Convertibles - have the documentation drafts ready
- ❑ Do your Due Diligence on the investors - it goes both ways!



## 6. Term sheet and negotiation

- ❑ Know which key terms are the most important to you and where you are open to strategically negotiate
- ❑ Typical terms to negotiate on
  - Cap and discount on SLIP
  - Interest rate and cap on convertibles
  - Employee incentive structures (ESIS/ESOP)
  - Vesting of shares for employee shareholders
  - Board seats?
  - Liquidation preferences - try to avoid as long as possible!
  - Veto rights/negative voting rights

## 7. Closing and collect cash

- ❑ Make sure you stay professional and structured until the end
- ❑ All documentation in place, properly signed
- ❑ Collect cash
- ❑ If equity raise - register in Brønnøysund within 3 months!!
- ❑ Take time to celebrate in a kick-off with your investors = create loyalty and engagement
- ❑ Establish routines for regular (honest) updates - make your investors your best ambassadors and enable them to help you

## CLOSING REMARKS

- ❑ Keep your eye on the ball - you are fundraising because you are building a great company, NOT the other way around!
- ❑ You will get more No than Yes - learn from it and make sure you get something out of every meeting (intro, feedback, advice)
- ❑ It's a marathon not a sprint - make sure you pick the right investor



**YOU CAN DO IT!!!**





## RESOURCES

- [Startuplab fundraising tracker](#)
- [Templates](#)
- [Example build up of pitch deck](#)
- [Why leverage is important in fundraising](#)
- [EY's guide to financial modelling](#)
- [NFX's guide to fundraising](#)
- [NFX's guide to pitching](#)
- [Funding Napkin - Point Nine Capital](#)
- [How to raise money - Paul Graham](#)

Thank you for your attention!

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# Why UK?

**A history of unlocking success,  
unrivalled global access and leadership  
in tomorrow's technologies – the UK is  
your ultimate business destination.**

November 2024 |



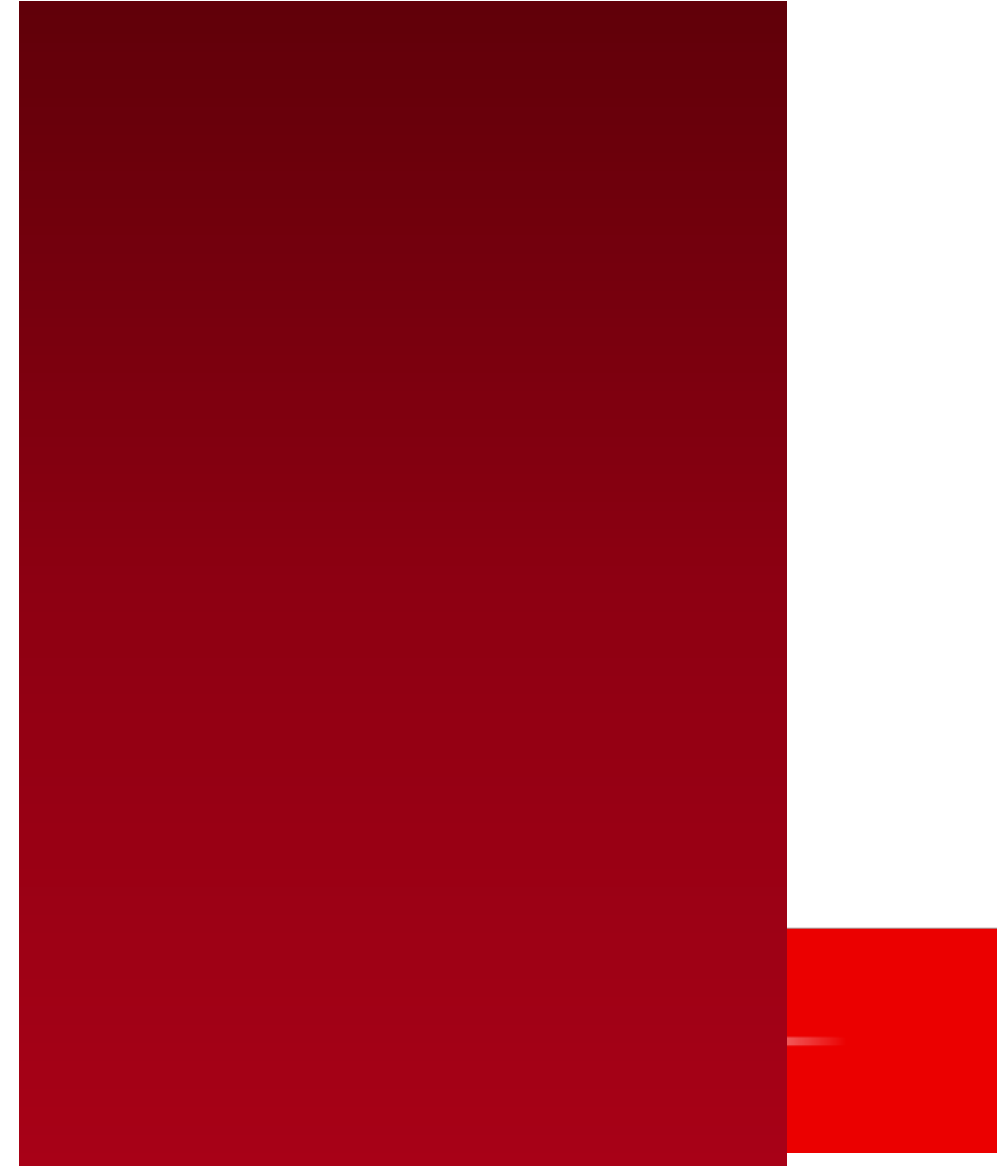
British Embassy  
Oslo





# Agenda

- The UK offer to international companies
- Entering the UK market
  - practical guideline
  - cultural guideline
  - tips from industry
- From UK to the world
- How DBT can support





1st

For number of unicorns in Europe and 3rd globally (2024)



2nd

Most important location in Europe as ranked by CEOs (2023)



5th

- Most innovative country globally (2024)



8

- Out of top 50 universities worldwide, including four in top ten (2024)



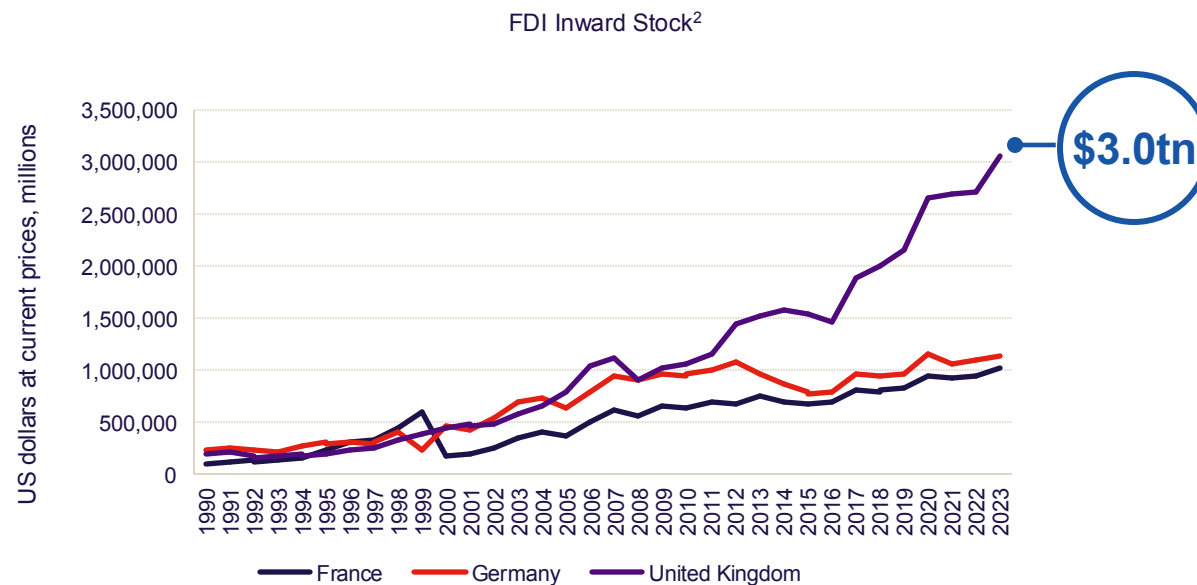
70+

Trade agreements signed with countries outside EU (2024)





# Growth of UK inward investment is consistently strong against European competitors



Source: UNCTAD, World Investment Report 2024

**Total of £63 billion of private investment committed around International Investment Summit October 2024, more than doubling amount secured at 2023 Global Investment Summit.**



# Recent established companies

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CoreWeave expands into the UK with a [£1 billion investment](#) aimed at reinforcing its engineering, operations, finance and market strategies, along with the opening of multiple data centres in the country.



OpenAI, the creator of [ChatGPT](#), has chosen London for its first corporate office aside from its San Francisco headquarters



ANTHROPIC

Anthropic, one of the world's leading AI start-up companies, is set to open its first EU office in Dublin as it looks to expand in Europe.



The investment by San Francisco-based developer Prologis will fund a 115,000 sq ft expansion to Cambridge Biomedical Campus.





# Autumn Budget

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- Labour's **Industrial Strategy** has **partnership** at its core because partnership is how we ensure strong, secure growth and a fairer, **greener future**.
- Government will publish a **10-year health plan for the NHS** in spring 2025.
- Launch of **Regulatory Innovation Office** to **reduce the burden of red tape** and speed up **access to new technologies** that improve our daily lives – from AI in healthcare to emergency delivery drones
- **£1bn for aerospace, £2bn for automotive, £520m for life sciences manufacturing, and a £500m boost for digital infrastructure** in under-served areas.
- Government has allocated **NHS an extra £25.7 billion** over this year and next (biggest increase in NHS spending since 2010, excluding COVID-19 years.)
- **£20bn for Research and Development**
- **£300m for skills development** and expanded Innovation Accelerator Programmes in Glasgow, Manchester, and the West Midlands.



# A world leader in the industries of the future



## CleanTech

Attracting **£2.6 billion** in CleanTech investment during 2023, we are one of the world's most important markets<sup>1</sup>



## Financial Services

Europe's largest fintech ecosystem, with **3,200** fintech firms with UK headquarters in 2022<sup>2</sup>



## Life Sciences

**1<sup>st</sup> in Europe** for government budget allocations for health research and development as percentage of GDP (2023)<sup>3</sup>



## Creative Industries

Global driving force for innovation with **14.6%** of UK service exports<sup>4</sup> (2021) and ranked 2<sup>nd</sup> globally for soft power (2023)<sup>5</sup>



## DeepTech

Over 2,000 firms engaged in cyber security products and services in the UK, with c. **£6.5 billion** GVA contribution in 2023<sup>6</sup>



## Advanced Manufacturing

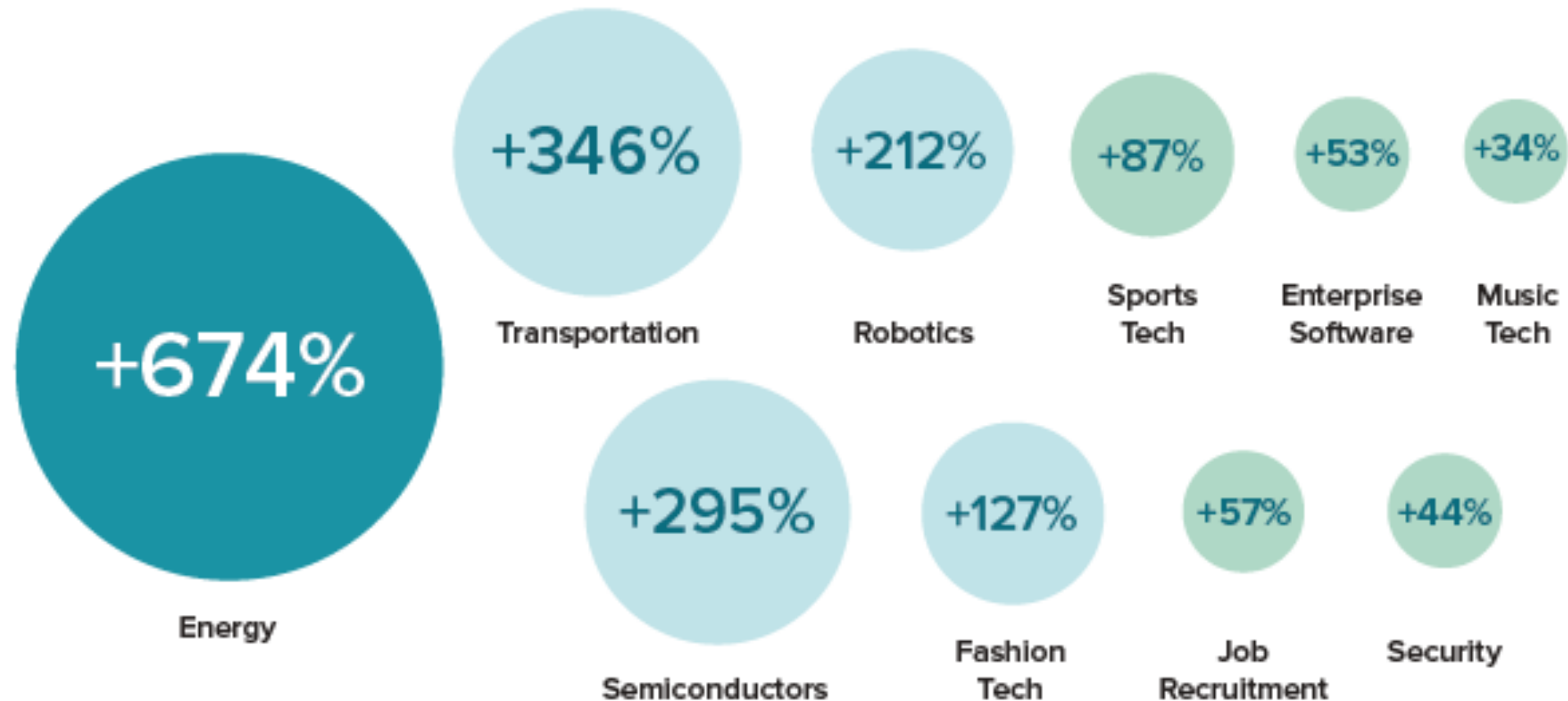
4<sup>th</sup> largest manufacturing nation in Europe (2024)<sup>7</sup> with **£217 billion** industry output (2024)<sup>8</sup>

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## High Growth Sectors

Energy, transport, semiconductors, robotics, and fashion tech stand out as UK tech's highest-growth sectors, attracting the most significant increases in funding over the past five years.



% = 5-Year Growth in VC investment



# UK is great for tech

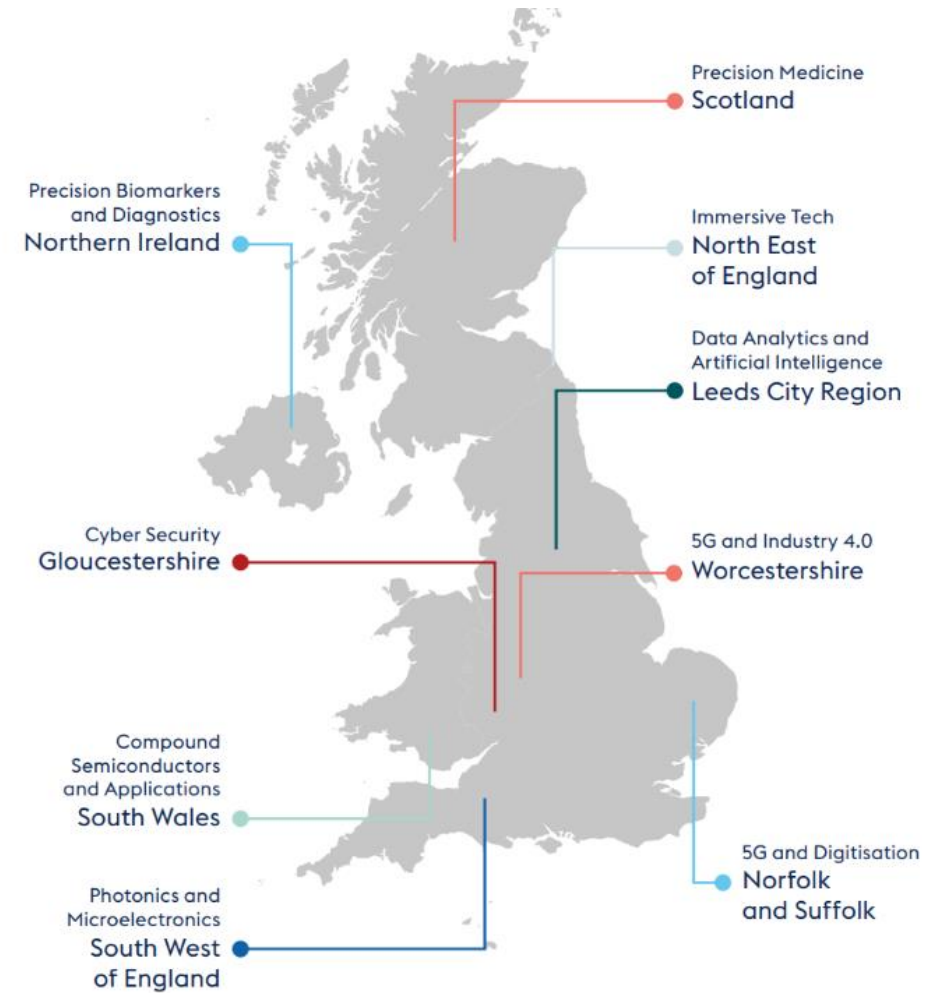


## 30+

technology clusters

All with individual specialisms – examples include:

- Edinburgh (AI, data science)
- Leeds (AI, Fintech)
- Manchester (E-commerce, cyber)
- Sheffield (Edtech)
- Cambridge (Healthtech, AI)
- Bristol (Smart cities, IoT)
- Belfast (cyber, Fintech)





# Regional highlights

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**2.6M**

**Northeast of England** - a fast-growing and vibrant hub for technology businesses in the UK thanks to its highly-skilled tech talent pool and world-class incubators and accelerators. The region's key tech hotspots include Newcastle, Middlesbrough, Durham, Sunderland and Northumberland.

Newcastle was ranked smartest city in the UK (2021) - how technology is being used to improve people's lives.

**5.4M**

**Scotland** – unique historical trading partner of Norway. More recently claimed its strength in fintech followed by health tech (including medtech, biotech and life sciences). Climate tech and deep tech are both thought to be emerging specialisms.

**2.9M**

**Greater Manchester** - biggest economic region outside London - has set an ambitious science-based target to be carbon neutral by 2038 – 12 years ahead of the UK's target. Greater Manchester is now seeking investment partners to support hundreds of millions of pounds worth of low carbon and net zero opportunities.





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## 3.3M

**The Cambridge-Milton Keynes- Oxford corridor** - also known as the 'Golden Triangle,' which includes London. Key industry concentrations such as IT, life sciences, automotive engineering and professional services.

Milton Keynes has the highest productivity per worker - almost 25% higher than the national average.

## 8.8M

### London

- The top five sectors for Greater London are hotels and tourism, textiles, financial services, software and IT services, and transportation.
- For companies setting up in London it took an average of three years to invest elsewhere in the UK, with each company making an average of three further investments.
- London is home to 64,000 financial and professional service firms, the highest concentration of any financial centre in the world.

*"In terms of regulation, London is a walk in the park. Coming to London was so much easier compared to other cities. We had a lot of support from London & Partners – what normally takes months took one week."*

Surobhi Das, COO, Zomato

# Harwell

Science and Innovation Campus, Oxfordshire

## What is it?

- Experts pioneering advances in Energy, Space, Health and Quantum Computing
- Home of the National Quantum Computing Centre
- 6,000+ scientists, engineers and innovators across 700 acres
- £3 billion of scientific infrastructure and 200+ organisations on site

## Who?

- Science and technology pioneers and experts
- Start-ups, scale-ups and leading companies are part of a vibrant community
- UK Research and Innovation (UKRI) have a major campus at Harwell



**‘Harwell is a powerhouse of research and development in space, clean energy, quantum computing and life sciences.’**

Financial Times, 2021.



# Precision agriculture in Telford (West Midlands)

## Market opportunity

- Agri-tech is a fast-growing sector with global markets forecast to reach £37.6 billion during 2028.
- Using agri-tech solutions, precision farming plays a vital role in growing crops more sustainably and efficiently.



The UK government has committed to being at the forefront of the global move to high-efficiency and sustainable agriculture.

Telford has the infrastructure and capabilities to develop these solutions for the UK and global agri-tech markets.





# Access to talent







# Join a thriving ecosystem to collaborate and turn ideas into commercial success

## Academic powerhouse

**84%** of UK university research is 'world-leading' or 'internationally excellent' (2021)<sup>5</sup>

## Collaboration abundance

**140+** science parks<sup>6</sup>, around 666 start-up accelerators and incubators (2024)<sup>7</sup>

## Industry-academia excellence

**£1.66** billion equity investment into spinouts in 2023<sup>8</sup>

## Catapult Network<sup>9</sup>

**9**

Technology  
and innovation  
centres

**65+**

UK locations

**1st**

Leading European country for best intellectual property environment (2024)<sup>1</sup>



**2**

Of top 3 most intensive science and technological clusters globally (by population density) – Cambridge and Oxford (2023)<sup>2</sup>



**1,317**

Active, academic spinout companies (2023)<sup>3</sup>



**90**

World-class universities, more than Germany and France combined (2024)<sup>4</sup>



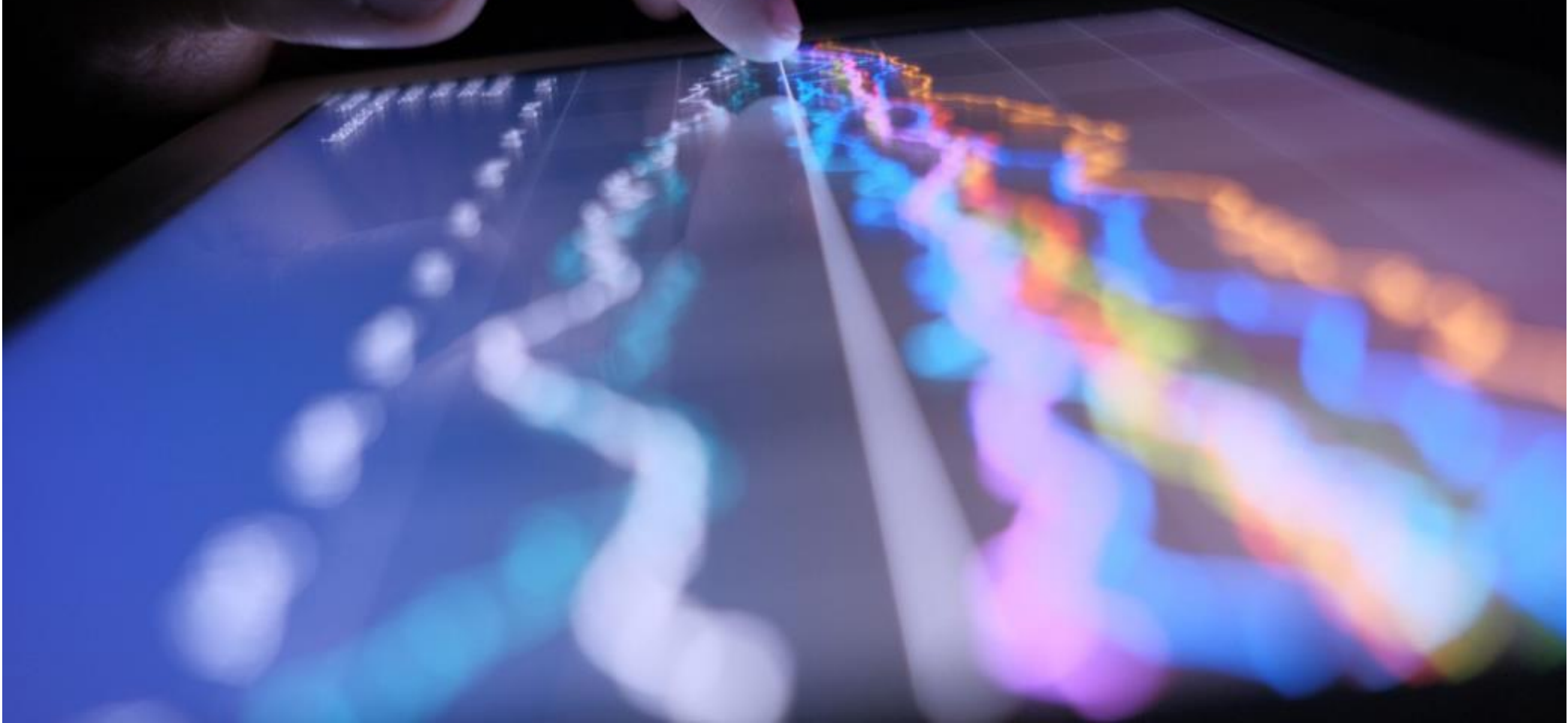
**2.77%**

GDP in R&D investment in 2022<sup>10</sup>

**£39.8bn**

R&D budget for 2022-25<sup>11</sup>

# Funding landscape







With the UK government ambitions to become the next tech superpower, how do you view the UK market as an investment opportunity? (%)

Spain

65

Netherlands

62

UK

61

France

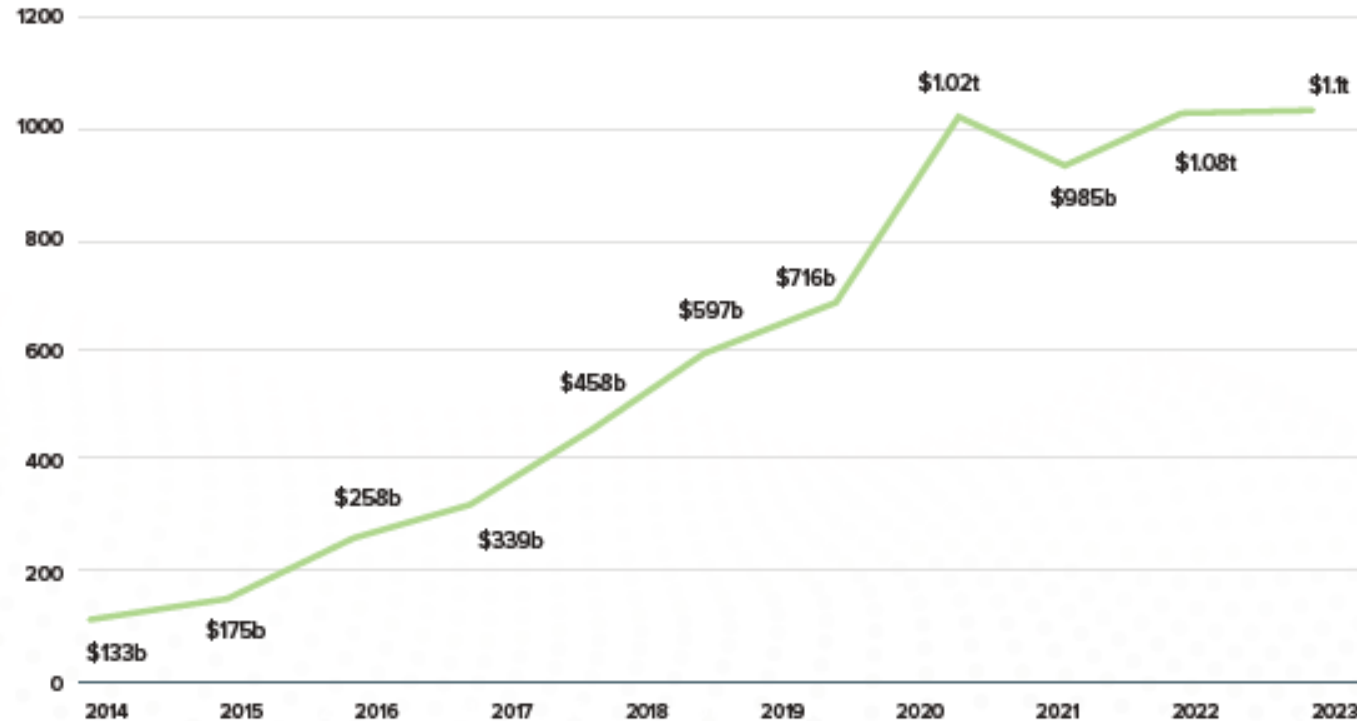
59

Germany

57



# Growth of UK tech sector



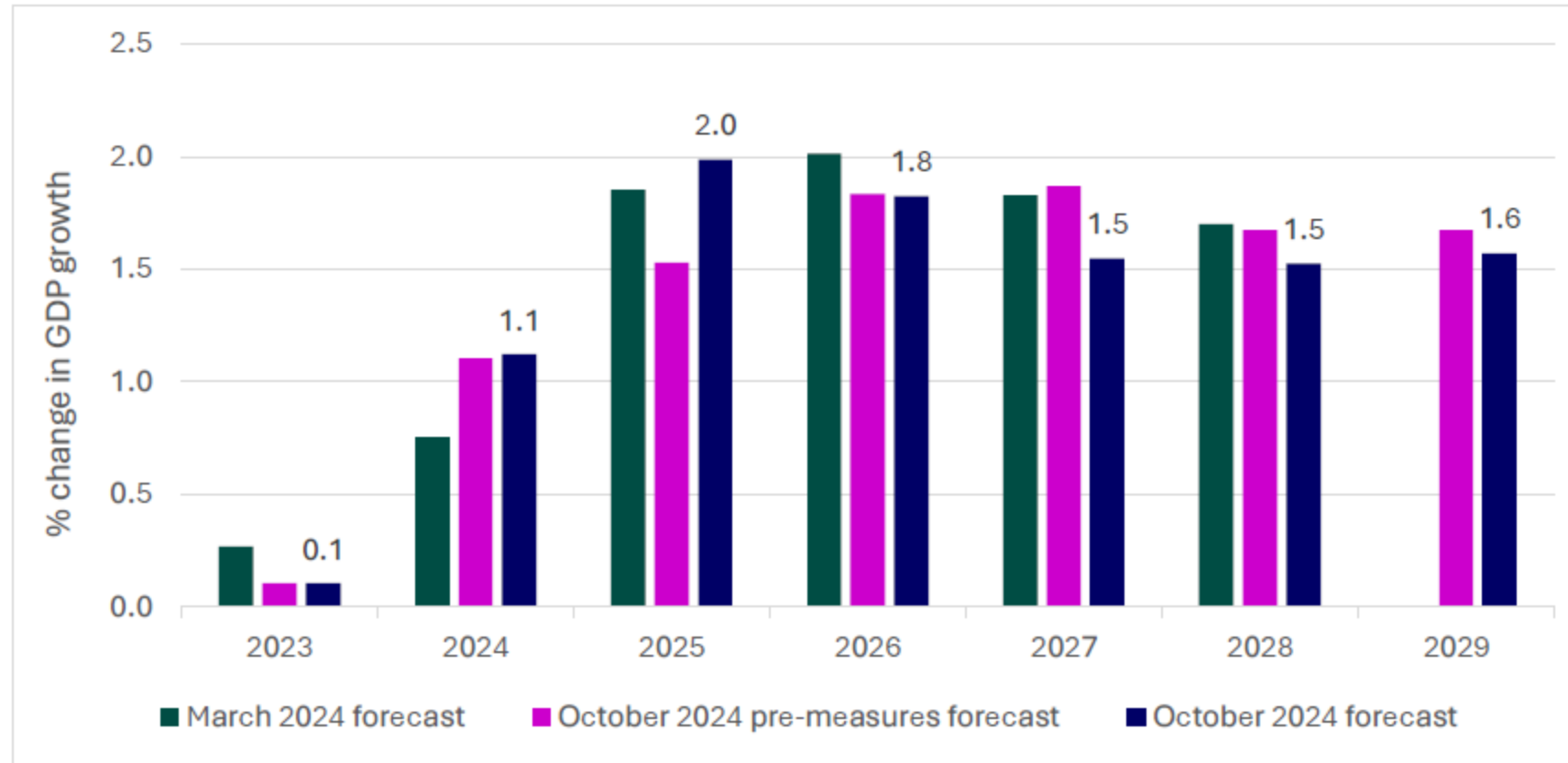
Combined market valuation of UK tech companies over the past decade, 2014-Q1 2024. USD Billions.

Much of UK tech's growth has been fuelled by the **startup and scaleup ecosystem**.

In 2023, **UK startups raised \$21.3b** in VC investment, the third highest total on record, after the outlier years of 2021/22.



The OBR's central forecast is for real GDP growth to accelerate from 1.1% in 2024 to 2.0% in 2025, and 1.8% in 2026. This growth is derived from a fall in anticipated interest rates, and a boost in demand resulting from budget measures, albeit temporarily.



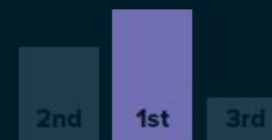
Source: *OBR Economic and fiscal outlook Oct 2024*

# UK TECH IN NUMBERS



**\$2.2b**

Raised by companies  
with at least one woman  
co-founder in 2023



The UK tech sector is the  
number one tech ecosystem  
in Europe, and the third most  
valuable in the world

**171 Unicorns**

Produced in the UK

**84%**

of startup and scaleup  
founders are positive about  
the future of UK tech

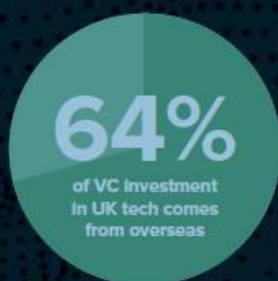
**\$1.1trillion**

The combined market  
valuation of the UK tech  
sector in Q1 2024



Average sum raised by funding round in 2022

Source: PitchBook



of VC investment  
in UK tech comes  
from overseas



US



Japan



France



Canada



Germany

**1,757**

UK tech companies exited  
in 2023 with a combined  
valuation of **\$121.9b**

**\$21.3b**

Raised by UK tech startups in 2023



\$5b Energy



\$3.9b Fintech



\$3.7b Transport

**\$50.2b**

Raised by UK-headquartered funds  
in Q1 2024, the biggest quarterly  
fundraise to date

Investment data from Dealroom



# REGIONAL SPOTLIGHTS

The combined market value of tech ecosystems across the UK as well as VC investment, AI VC investment, and unicorns by region. All figures are for 2023.

## Scotland

Investment: **\$424m**  
AI Investment: **\$80m**  
Unicorns: **4**

## Northern Ireland

Investment: **\$127m**  
AI Investment: **\$7m**

## North West

Investment: **\$528m**  
AI Investment: **\$57m**  
Unicorns: **12**

## West Midlands

Investment: **\$794m**  
AI Investment: **\$549m**  
Unicorns: **4**

## Wales

Investment: **\$157m**  
AI Investment: **\$29m**  
Unicorns: **3**

## South West

Investment: **\$614m**  
AI Investment: **\$23m**  
Unicorns: **3**

\$21.4b

\$2.9b

\$37.4b

\$20.1b

\$19.6b

\$18b

\$9.9b

\$648.6b

\$27.7b

\$31.4b

\$64.9b

\$169.4b

## North East

Investment: **\$256m**  
AI Investment: **\$27m**  
Unicorns: **1**

## Yorkshire & The Humber

Investment: **\$464m**  
AI Investment: **\$95m**  
Unicorns: **8**

## East Midlands

Investment: **\$154m**  
AI Investment: **\$0.7m**  
Unicorns: **3**

## East of England

Investment: **\$1.7b**  
AI Investment: **\$222m**  
Unicorns: **13**

## South East

Investment: **\$2b**  
AI Investment: **\$327m**  
Unicorns: **12**

## Greater London

Investment: **\$12.7b**  
AI Investment: **\$2b**  
Unicorns: **112**



# Trading after EU Exit

## Unique: Windsor Framework

Northern Ireland has access to Great Britain (GB) and EU markets, two of the largest, for sale of goods.

The only place where businesses can operate free from customs declarations, rules of origin certificates and non-tariff barriers on sale of goods to both GB and the EU.

## New: Comprehensive and Progressive Trans Pacific Partnership (CPTPP)<sup>2</sup>

- » A trading bloc of over 520 million people across Asia Pacific and the Americas and representing 15% of global GDP following the UK's entry<sup>3</sup>
- » Over 99% of UK goods exported to CPTPP countries are eligible for zero tariffs, including key UK exports<sup>4</sup>
- » A gateway to wider Indo-Pacific region – 51% of world's population<sup>5</sup>

\*To be ratified throughout 2024



## Freeports

*National trade and investment hubs with customs, tax, planning, infrastructure and innovation incentives. 10 Freeports in England & Wales and 2 Green Freeports in Scotland.*

## Investment Zones

*12 UK zones linked to priority sectors to drive growth – £160 million of funding for resource, capital funding and tax incentives.*





## Announcement June 2021

Free Trade Agreement between the United Kingdom, and Norway, Iceland, and Liechtenstein  
The United Kingdom has secured a new trade deal with Norway, Iceland and Liechtenstein that will boost critical British sectors like digital, slash tariffs on high-quality British food and farm products, and supports jobs in every corner of our country.

# Practical steps







# Export or Establishment?

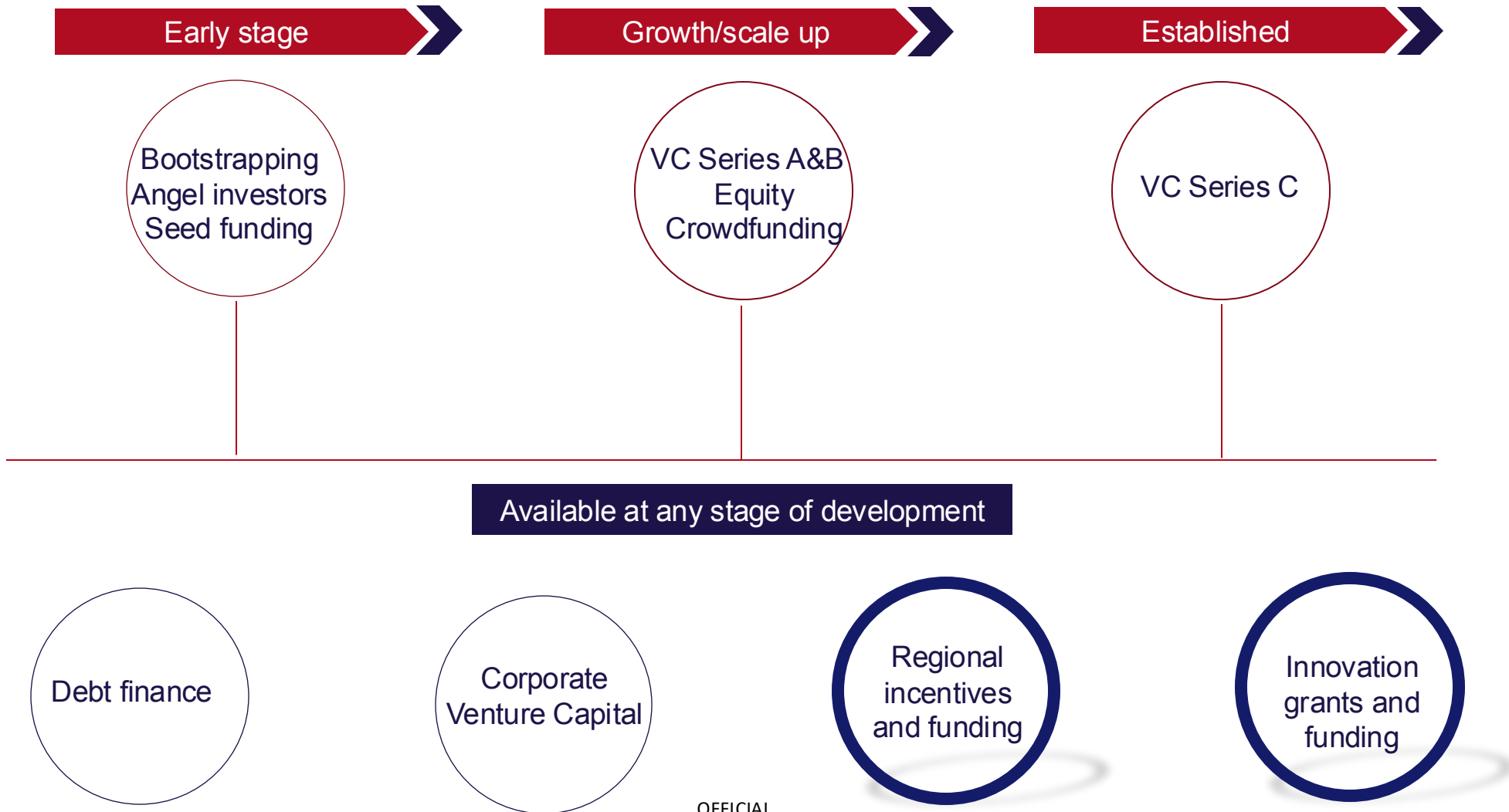
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- What is your ambition longer term?
- Depends on the sector and who your customers are
- Access to talent
- Be aware of VISA requirements
- UK can be your springboard to new markets





# Routes to funding Startups & Scaleups





Classification: official

9



Globally  
competitive

25%

Corporation  
tax – lowest  
in G7

0%

Dividend  
withholding  
tax

Start, finance and expand in  
Europe's most active funding  
market with a competitive,  
transparent and fair tax system

Competitive research and innovation based incentives

- R&D Tax Credits
- Up to 10 % Patent Box corporation tax reduction
- Innovate UK business-led innovation funding & incentives
- UK government backed venture capital financing

£12.2bn+

British Business  
Bank debt, equity  
investment and financial  
guarantees<sup>20</sup>

£7.9bn

UK Research &  
Innovation funding and  
support<sup>21</sup>

UK Export Finance (UKEF)

Competitive and flexible finance  
and insurance



# Innovation grants and funding

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- Start Up Loans programme offers loans (from £500 to £25,000, at 6% interest) alongside free mentoring and support to individuals who are starting a new business or trading for less than two years.



- Works with companies to de-risk, enable and support innovation.
- Provide funding of between £25,000 and £10m through open grant funding competitions.
- Connect businesses to the partners, customers and investors that can help them turn ideas into commercially successful products and services and business growth.



- Creates a single voice and a strategic brain for research and innovation in the UK.
- Works with universities, businesses, and government to create the best possible environment for innovation to flourish.
- Operates across the whole of the UK with a combined budget of more than £7 billion.





# Regional incentives and funding



**Tech startups can also take advantage of a range of incentive packages across the UK.**

- **Local Enterprise Partnerships Growth Hubs**

- for example: SMART: SCOTLAND grants for feasibility studies for SMEs



- **12 Investment Zones**

Designated areas linked to priority sectors: green industries, digital technologies, life sciences, creative industries and advanced manufacturing. Will drive growth with £80 million of funding for resource, capital funding and tax incentives.

- **Catapult Network, TechUK, Tech Advocates, etc.**





# Tax incentives

## ▪ Enterprise Investment Scheme (EIS) and Seed Enterprise Investment Scheme (SEIS)

Government schemes that help younger, higher-risk businesses raise finance by offering tax reliefs of between 30%-50% to investors.

Under these schemes, an investor providing £15,000 to a startup can reclaim £7,500 off their annual income tax bill.

## ▪ SME R&D tax relief

Allows companies to deduct an extra 86% of their qualifying costs from their yearly profit, as well as the normal 100% deduction, to make a total 186% deduction

Claim a tax credit if the company is loss making, worth up to 10% of the surrenderable loss (14.5% for R&D intensive SMEs).

## ▪ Patent Box

Offers 10% corporate tax rate (rather than the current standard 25%) to profits earned from its qualifying patented inventions.

## ▪ Capital allowance regimes

- Annual investment allowance (AIA) - you can claim up to £1 million on certain plant and machinery

- 100% first-year allowances - you can claim the full amount for certain plant and machinery in the year that it was bought

## Differences between EIS and SEIS

### EIS

Must not have gross assets worth more than £15m



Have less than 250 full-time equivalent employees



Can raise up to £5m each year, and a maximum of £12m in a company's lifetime

### SEIS

Not have gross assets over £200,000

have less than 25 full-time equivalent employees



Can raise up to a maximum of £150,000

## FIVE practical tips to pitch your company

- ✓ Who is the company? Be sure that you tell a story that is memorable and has impact.
- ✓ What is the narrative? Show that you have a thorough understanding of the problem your company addresses
- ✓ What is your unique selling point? Focus on how your offer is new/ different. Keep it clear and concise
- ✓ Present the value. How is your business performing against other competitors in market
- ✓ Include your plans for growth



‘A tailored story, Case study, key figures and some humour is your recipe to success’

- Tariq Valente, Surf

Tech Rocketship  
winner for Connected  
Consumers & Creativity 2020-21

Remember the 4 great ‘T’s:

- TECHNOLOGY** - novel, disruptive, secure IP
- TEAM** - credibly capable of delivering
- TRACTION** - identifiable market adoption drivers
- THINKING** - well thought-through strategy



”

Remember that the UK client is betting on a foreign «unknown business» and so focus on communicating your traction in Norway (and other markets) to «de-risk”

”

Find someone who could be **your advisor or ambassador** in market”

”

Create collaborations with **key partners** (pay-it-forward-culture in UK is strong)”

”

We’ve experienced the sales process to be similar to Norway. However with **more touchpoints and more gate keepers**”

”

Networking is a big thing in the UK - set yourself up for success by **being in the right place**. Remember to create a personal relation – the pub culture is really a thing”

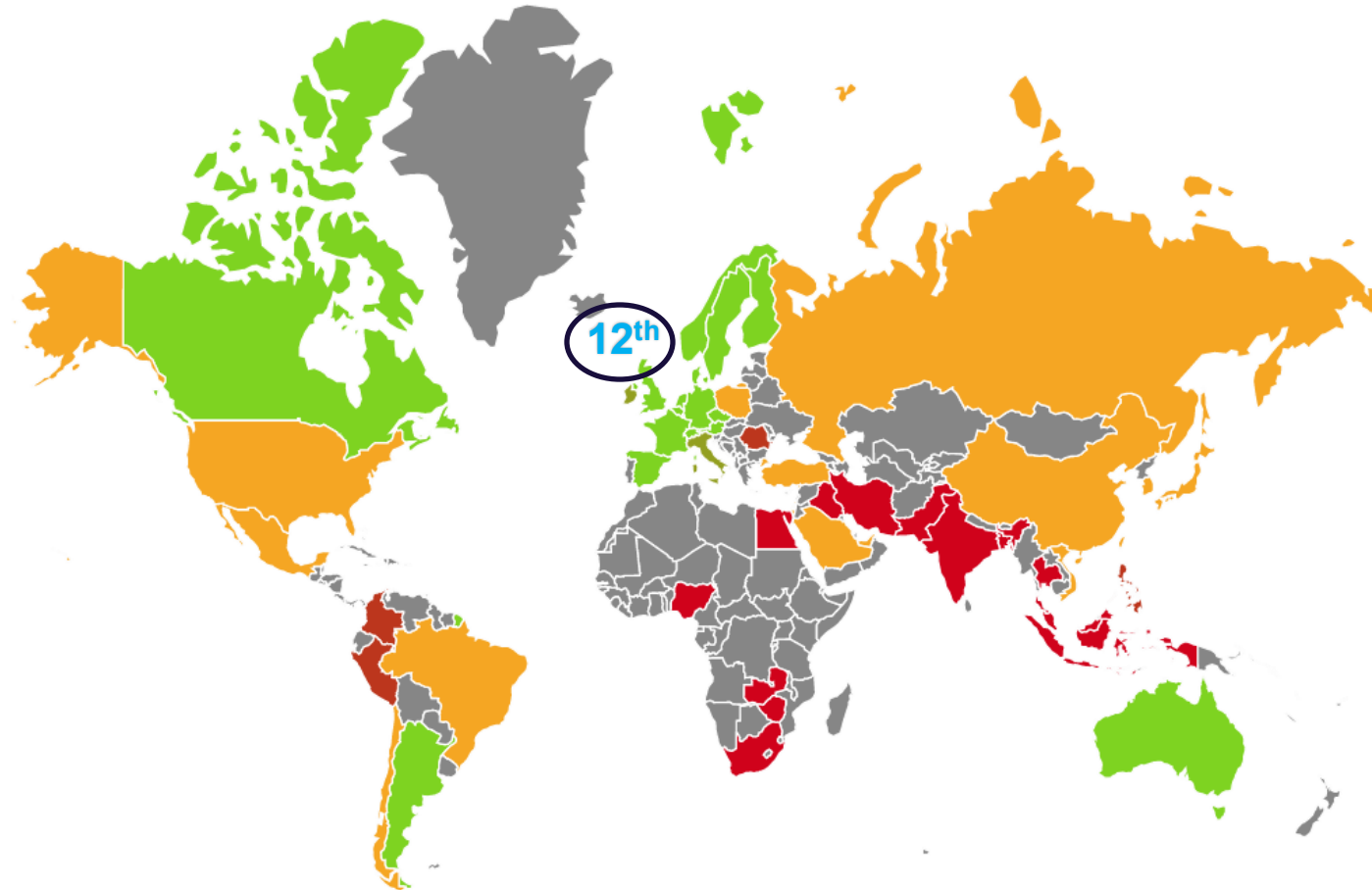
”

Be clear on how **your technology compare to the UK competitors**. Faster, cheaper, better quality, more complex, better value etc? And how are you **positioned to scale** in the target market?”



# Entering the UK market – cultural guideline

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The Business Culture Complexity Index™  
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”  
*The United Kingdom is a diverse region, and so is their business culture. Comprised of England, Scotland, Wales, and Northern Ireland, each nation is unique, and people are patriotic and proud of their identity*  
”





# Communication and negotiations

- Often characterized by politeness, indirectness, and a preference for understatement
- More willing to experiment with an idea than Norwegians seem to be. Brits are quicker to get in action (and consequently also more willing to kick you out if you don't deliver)
- Major decisions are made from the top and will be passed down the chain of management.
- Any hard selling or confrontation is ill-advised
- Think about creating a personal relation when closing
- First names are not generally used in written communication, unless you know the person well
- Most British will not use slang or abbreviations
- And..
- Tea is much more than a drink
- 'Optional black tie' is not optional







What the British say	What the British mean	What expats understand
I hear what you say	I disagree and do not want to discuss it further	They're accepting my point of view, awesome
That's not bad	That's good	That's poor
I'll bear it in mind	I've forgotten it already, lad	They will probably do it; I should circle back



# Department for Business and Trade (DBT)

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The services we provide to overseas companies include:

- **Accessing market opportunities:** helping international companies assess market opportunities in the UK
- **Access and introductions to the right people:** working with every UK government department to support access to a vast network of industry experts
- **Setting up in the UK:** we provide a range of support from applying for visas and entry to the UK to set up procedures, to the UK tax system and site selection
- **Bespoke market research:** compiling in-depth factual reports including market entry support, research and development collaborations and cost analysis
- **On-going government support:** continued support after your business is established in the UK, providing assistance on expansion and representing your interests in government
- **Entrepreneurial assistance** through a network of mentors to help make a commercial success of early stage companies



British Embassy  
Oslo

**Ane Birkeland | Senior Market Adviser  
Inward Investment**

British Embassy Oslo  
E: [ane.birkeland@fcdo.gov.uk](mailto:ane.birkeland@fcdo.gov.uk)



## Some of our partners in Norway

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# The UK's thriving ecosystem can turn your ideas into commercial success

High Potential Opportunity  
5G and Digitisation



Norfolk and Suffolk,  
East of England



High Potential Opportunity  
5G and Industry 4.0



Worcestershire



High Potential Opportunity  
Compound Semiconductors and  
Applications



South Wales



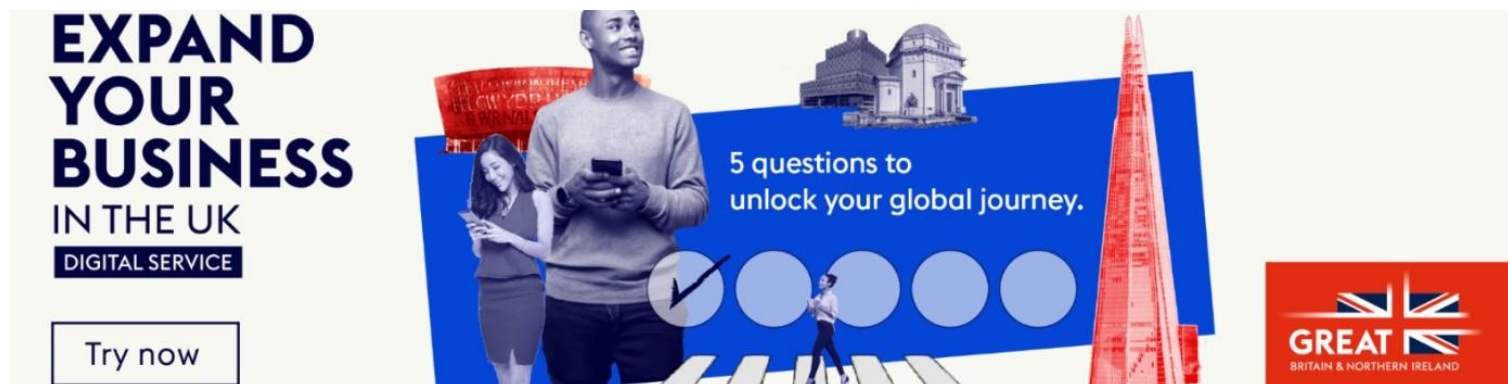


# For startups



“As an experienced international entrepreneur, I understand the challenges that founders face scaling businesses. The GEP is the perfect partner to support ambitious entrepreneurs on their journey to success. I only wish I had a GEP dealmaker to help me when I was starting out!”

Stephen Mooney, serial entrepreneur, investor and GEP dealmaker







CONSIGLI



]pexip[

— Strise®



DBT\* supports 1000+ international investment projects in the UK each year.<sup>1</sup>

A large, stylized graphic of the Union Jack flag, rendered in white and red on a blue background. It is centered on the page and partially overlaid by a large, semi-transparent white 'X' shape.

**GREAT**  
BRITAIN & NORTHERN IRELAND



# Internasjonal betalingsformidling

Magdalena Støldal, International Advisory Team

DNB Bank ASA



## GRUNNLEGGENDE FINANSIELLE BEHOV

KONTO

bedriftskonto/  
driftskonto

BETAL

internasjonale og  
lokale betalinger

NETT

tilgang til konti via  
nettbank / ERP system

RÅDGIVNING

internasjonal rådgivning i  
etableringsfasen og ved endringer

Konto i Norge		Konto i landet selskapet h�rer til	
Aksjekapital		x	Kan eventuelt plasseres hos advokatfirma
VAT refund	x	x	Forskjellig fra land til land
Lokale ansatte	L�nn, pensjon, Forsikringer etc.	x	For EUR – kan konto ligge i et av EUR land
Bedriftskunder	x	x	Vant til � h�ndtere internasjonale betalinger
Private kunder		x	Vil helst h�ndtere lokale betalinger
Leverand�rer	x	x	



MT 101

MT 940

## Private kunder B2C

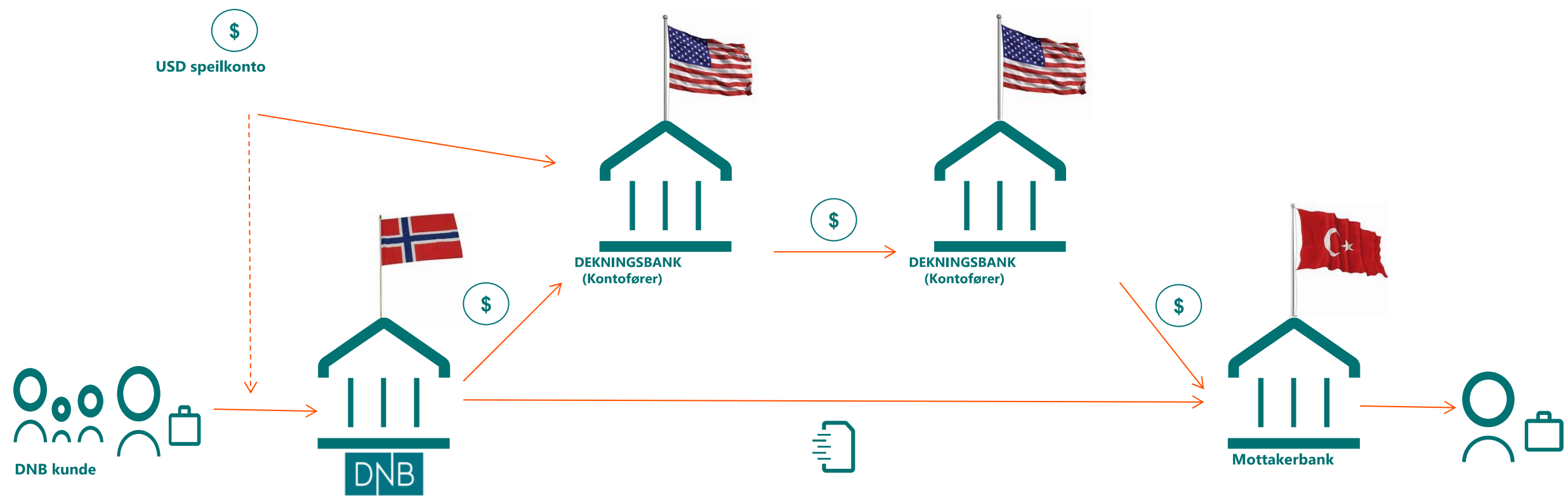
Stripe

NETS

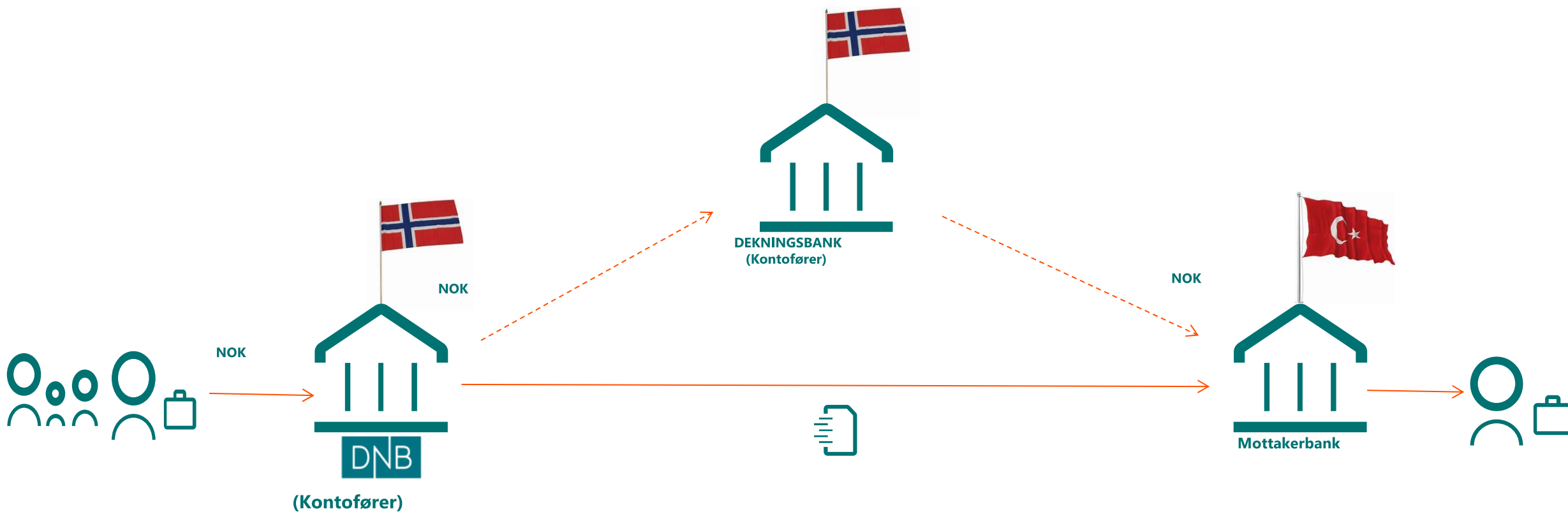
Vipps etc.

Husk integrasjon med ERP system og bank konto infrastruktur

Fremsending av USD eller annen internasjonal valuta:



## Fremsending av NOK:



# Hvordan unngå forsinkelser på utenlandsbetalinger





Få med alle  
bankopplysninger  
som står på  
faktura

BIC/Swift kode

Unngå NOK til  
utlandet...men  
husk valutaskring

Intermediary bank er ikke  
mottagers bank

Ingen banknavn uten  
adresse

Swift prevalidation

Alltid full adresse på betalingsmottager

- Unngå postboks !

Krav om strukturert eller hybrid adresse  
fra november 2026

Hybrid betyr at By og land må ligge i  
dedikerte felter i nettbank og på  
filinnsendte betalinger.

Gateadresse/bygning/postnummer  
kan legges inn ustrukturert som  
tidligere.









“Vi i XXX AS har kommet i dialog med en leverandør innen Kylling produkter i Russland. Vi har behov å gjøre denne transaksjonen med leverandøren for å best tilfredsstillе vår kunde i Kina.

Bestillingen bli innkjøp av kylling produkter fra Russland - sendt/ fraktet til Kina.

Vil betaling inn til Russland være noe problem?»

“Quick question for you: Does DNB process transactions in Libyan Dinars (LYD)? We have an upcoming payment of share capital for a branch we are setting up there and wanted to check if we can process this from our DNB accounts.”



# Mette Rokne Hanestad CFO Corvus Energy



# Takk for i dag!