



# **Sustainable** Agriculture



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#### Welcome to **Sustainable Agriculture**.

In June of this year, we hosted our Sustainable Agriculture Conference in-person at the M-Shed in Bristol. The focus for the conference was "Restoring Habitats and Feeding a Nation". The conference was part of #SustainableBristolWeek in collaboration with Future Leap and Bristol Museums. It was great to be joined by so many of you to debate some significant issues facing the agriculture sector including climate change, biodiversity loss and food security.

We discussed those issues against the backdrop of the important and fast-developing challenges that the industry is facing including the competing policies regarding the environment and food security. We also heard how innovations and practices within the sector are helping to address crucial questions around sustainability.

This edition of Sustainable Agriculture continues some of the themes held at the Conference, with articles by our team of experts, including:

 an introduction to Impact Investing in the agriculture sector by Harry Trick who provides an insight into the reasons behind the growth of this area;

- a Q&A with Avon Needs Trees' Director Dave Wood and Helen Bray which explores the incredible work the charity has been doing to restore and create permanent woodlands;
- a guide to employment law for start-ups by Valerie Bond which includes key regulatory points as well as considerations for protecting intellectual property;
- a comprehensive overview of the Environment Act 2021, setting out the 7 Parts and focus areas, by Erica Williams; and
- an article by Rachel O'Connor that sets out the latest legislative update for the use of insect protein in animal feed in order to clarify the position post-Brexit. The article highlights how the sector is key to transitioning to a circular economy and the remaining areas of opportunity for the UK in pioneering this industry.

We do hope you find this edition helpful and interesting. Please do get in touch if you would like to discuss the issues outlined further.



Ben Sharples Partner



Rachel O'Connor Partner





#### What is Impact Investing?

Coined at the Rockefeller Foundation in 2007, the Global Impact Investing Network (GIIN) defines impact investments as "investments made with the intention to generate positive and measurable social and environmental impact alongside a financial return".

Whereas the impact investing sector was once dominated by government-backed development finance institutions (DFIs), NGOs and private foundations, in recent years it has gathered momentum by increasing global awareness of the world's most pressing challenges, such as climate change, poor access to education and healthcare, and hunger. GIIN currently estimates the impact investing market size at USD 715 billion.

# Investing in agriculture in the developing markets

DFIs, specialised development organisations that focus on investing in private sector projects in lowand middle-income countries to promote job creation and sustainable economic growth, have always placed the food and agriculture sector at the heart of their development agendas.

The reasons are obvious - as well as contributing to environmental sustainability, investments in the food and agriculture value chain in the developing markets also help drive private sector economic growth in parts of the world that need it most, along with playing

an important role in improving food security and nutritional outcomes.

The UK's DFI, British International Investment (formerly CDC), has traditionally been one of the leading investors in this space, having supported over 400 companies in the sector since it was established in 1948.

#### **Becoming mainstream**

Recent years though, have seen an increased focus on investments in the agriculture sector from all kinds of investors, particularly as the market has begun to realise the role that it can play in the global efforts to mitigate climate change. A survey of 294 investors by GIIN in 2020 found that, while food and agriculture currently account for just 9% of total assets under management, the sector is the most common target for the impact investors surveyed. Of respondents, 57% reported having some allocation to the sector, and 54% said that they planned to increase their allocation over the next five years.

This is only likely to continue, with governments across the world looking at ways to incentivise the industry to change. This will certainly be the case in the UK, where innovation from the agriculture and food industry is certain to play a crucial role in our fight against climate change, which in itself will create more and more opportunities for investors who are looking to make a positive impact alongside a financial return.



#### **Agtech**

As impact investing in agriculture has become more common, so has the focus on agtech, with investors keen to back sustainable technologies that are designed to rapidly transform our food and agriculture. This is particularly prevalent in early-stage funding, where angel investors and venture capitalists are investing in record numbers into fast-growth companies that are being founded to solve the environmental problems of the 21st century. Recent research suggests that agtech investment reached \$31 billion in 2020, up by more than eight times when compared to 2012 levels. We have also seen this in MAINstream, the angel network created by Michelmores\*, where we have received applications for investment from a number of exciting agtech companies across the UK.

As AgFunder, one of the world's most active agtech VCs, put it, "from plant-based protein, gene-editing, drones and indoor farming to satellite imaging, precision farm, and computational biology, founders are driving radical transformation in our food and agriculture system with technology".

The interest in the sector shows no sign of slowing and the market potential is nearly limitless – as pointed out by the World Economic Forum, unlike many of today's tech disruptions, this one is less about consumer convenience or entertainment, but on something far more important: our collective survival.

#### The future

There is no doubt that impact investing in agriculture is here to stay, and we expect it to become ever more mainstream.

As well as this being borne out of necessity, it will also be driven by the fact that investors will increasingly be shown that they do not have to choose between doing good and doing well – instead they will have the opportunity to include environmental, social and governance considerations in their investment portfolios, whilst at the same time achieving a financial return.

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\*You can find out more about MAINstream on page 23





von Needs Trees is a Bristol-based charity that is buying land in the Bristol-Avon catchment area to reforest and rewild. We spoke to the charity's Director, Dave Wood, to find out more.

Q: Tell us a bit about Avon Needs Trees (ANT) and its main objectives.

**A:** ANT's purpose is to acquire land to plant and maintain new permanent woodlands in the Bristol-Avon catchment, including Bath and north Wiltshire. We want to lock up carbon for good by planting the right tree in the right place, as well as boosting biodiversity, providing natural flood management and engaging the public in tree planting.

#### Q: How did Avon Needs Trees come about?

**A:** A group of environmentalists led by Nikki Jones founded ANT in 2019 because no-one else was buying land here to create new permanent woodlands. This caught the public imagination and ANT has achieved much in a short time. Despite being new, ANT has brought together experience and knowledge to ensure our new woodlands are quality, well-planned projects with maintenance at their heart. Our team includes specialists in woodland and land management and biodiversity, including people with careers in Natural England, Wildlife Trusts and English Heritage. We work with partners like the England's Community Forests and The Woodland Trust.



#### Q: What successes has the charity had so far?

A: In fewer than three years ANT has raised the money to buy and plant two new permanent woodlands, with around 10,000 trees each, as well as protect an ancient woodland. This has included a full range of public engagement events at Hazeland, thanks to a grant from the National Lottery Heritage Fund. We have also completed the first phase of planting Pudding Brook Wood, involving 500 volunteers.

#### Q: Why is creating permanent woodland so important?

A: The west of England is severely deforested and is under threat from flooding, climate change and declining habitats. Creating new permanent woodlands is a proactive way to tackle these challenges.

#### Q: What are the key challenges the charity faces?

A: We're lucky to have in-house specialists and a motivated volunteer base, but the main barrier to us going further is land supply. Buying land to create new permanent woodlands is expensive in the west of England; we rely on corporate and individual donations to make what we do possible.

#### Q: What direction do you want to take the charity in?

A: I don't want to be limited to buying one new piece of land per year: our climate and nature emergencies require more than that. I'm keen to talk to both landowners wishing to sell land, and to landowners who would like to see woodlands created on the land they own, and who would like to partner with ANT to deliver that.

#### Q: How can people support ANT and get involved?

A: We're always looking for more volunteers, donors and businesses who want to donate to help buy land, as well as for landowners who either want to sell land or partner with us to deliver a new permanent woodland. Please get in touch!

To find out more about Avon Needs Trees, visit: www.avonneedstrees.org.uk or email dave.wood@ avonneedstrees.org.uk

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he long-awaited Environment Act 2021 (the "Act"), was hailed by the Environment Secretary as "the most ambitious environmental programme of any country on earth... setting an example for the rest of the world to follow". But does it live up to the hype?

The Act is broken down into seven key parts:

- Parts 1 and 2: Environmental governance, principles, targets and improvement plans
- Part 3: Waste and resource efficiency
- Part 4: Air quality and environmental recall
- Part 5: Water
- Part 6: Nature and biodiversity
- Part 7: Conservation covenants

# PARTS 1 AND 2: Environmental governance, principles, targets and improvement plans

Historically, environmental law, standards and principles have primarily derived from European Union (EU) and International law. With the UK exiting the EU it was essential to introduce a legal framework for environmental governance at UK level.

#### **Environmental principles**

The Act transposes five internationally recognised environmental principles into UK legislation:

- the precautionary principle;
- the polluter pays principle;

- the integration principle (ensuring environmental protection is integrated into all areas of decision making);
- the prevention principle; and
- the rectification at source principle.

The principles are notoriously fluid, making them difficult to enforce. In recognition of that, the Act imposes a statutory duty on ministers (but not all) to have "due regard" to the principles when formulating policy and making decisions.

Whilst the integration of the principles is a step in the right direction, further detail is required to ensure that the Act's aims are achieved. The secondary legislation consultation by DEFRA closed on 11 March 2022 and further detail is expected to follow.

#### **Target setting**

The Act requires the Sectary of State to set at least one long term target in each of the four key priority areas: air quality; biodiversity; water; and waste. This will be achieved by a set of measures targeted at UK businesses and supply chains.

The Act also targets four key areas for the recovery of habitats. Further, it empowers ministers to set legally binding long-term targets, the progress of which they are required to report to Parliament.



#### Office for Environmental Protection (OEP)

A central feature of the Act is the introduction of the Office for Environmental Protection (the "OEP").

The OEP is independent from government and is, essentially, an environmental watchdog charged with monitoring and reporting on the compliance of government, its agencies and other public bodies in relation to environment laws. In June 2022, the OEP published its strategy and enforcement policy following a consultation in January 2022. The policy emphasises that the OEP's role is to investigate the most serious breaches where it can make the most difference as opposed to investigating every alleged breach.

The OEP also has an enforcement role, which is required to plug the gap of governance in the UK following its exit from the EU and the consequent loss of the enforcement powers of the European Commission. However, the OEP will not replace the Environment Agency, which will continue to regulate private actions.

The Act confers various powers on the OEP against public authorities, including information notices, decision notices and the ability to apply to the Court for an "Environmental Review" or Judicial Review.

Some businesses may seize the opportunity to level the playing field by whistle-blowing to the OEP on competitors that have previously secured market advantages by cutting corners.

#### PART 3 - Waste and resource efficiency

The Act has far-reaching implications to the way in which waste is dealt with. This is in line with both the ambition to have a more circular economy and the UK's 25-year plan to improve the natural environment by eliminating avoidable plastic waste by the end of 2042.

New powers are introduced, and existing legislation amended (for example the Environment Act 1995 and the Environmental Protection Act 1990), to ensure that the new commitments in the Resources and Waste Strategy are delivered.

The highlights from Part 3 of the Act include:

- The Act makes it clear that producer responsibility includes an obligation to reduce waste, including food waste:
- The Act introduces charges for any single-use plastic item and efficiency standards for non-energy related products:
- Producer responsibility has been extended by requiring producers to pay the full net costs of managing their products at 'end of life';
- The Act introduces the standardisation of waste and recycling across local authorities, stipulating specific materials that must be collected individually from households and businesses, including food waste;
- The Act introduces deposit return schemes (DRS): an initiative where consumers pay a deposit when purchasing an item, which is then redeemed on return of the used item; and



• The Act introduces electronic waste tracking with the ambition of deterring waste crime.

It has not been confirmed what changes will be made and when they will take effect. The Act simply provides that national authorities may make regulations relating to the above.

#### PART 4 - Air quality and environmental recall

The Act aims to deliver cleaner air by requiring the government to set targets on air quality and by updating its National Air Quality Strategy. The Act set a legally binding duty on the government to bring forward at least two new air quality targets by 31 October 2022. However, the government failed to meet that deadline. No targets have been set within the Act itself.

Local Authorities are required to work more cohesively to tackle air quality issues and action plans are required where local air is in breach of air quality standards.

The Secretary of State has the power to make regulations for the recall of products if they do not comply with environmental standards, for example ensuring that vehicle manufacturers recall vehicles if they do not comply with environmental standards.

#### PART 5 - Water

The Act clamps down on water companies that discharge sewage into rivers, waterways and coastlines.

A new duty is enshrined in law providing that water companies must secure a reduction in the adverse impacts of discharges from storm overflows.

The Act imposed a requirement on government to publish a plan to reduce sewage discharges from storm overflows by September 2022 and report to Parliament on the progress towards implementing that plan. The plan was published on 26 August 2022.

#### **PART 6 - Biodiversity**

Part 6 of the Act introduces a mandatory minimum 10% biodiversity net gain requirement for all new developments that are subject to the Town and Country Planning Act 1990. A biodiversity net gain plan must be established and approved at the planning application stage. Developers must establish that at least a 10% gain in biodiversity value will be achieved.

From 2025, it is also expected that biodiversity net gain requirements will begin to apply to Nationally Significant Infrastructure Projects.

The duty of public authorities to have regard for the conservation of biodiversity under the Natural Environment and Rural Communities Act 2006 extends to both conserving and enhancing. The Act introduces the following:

 Local Nature Recovery Strategies to support a Nature Recovery Network



Michelmore

- Duty upon Local Authorities to consult on street tree felling
- The strengthening of woodland protection enforcement measures
- Conservation Covenants
- Protected Site Strategies and Species Conservation Strategies to support the design and delivery of strategic approaches to deliver better outcomes for nature
- The prohibiting of larger UK businesses from using commodities associated with wide-scale deforestation
- That regulated businesses are required to establish
  a system of due diligence for each regulated
  commodity used in their supply chain and report
  on due diligence.

Currently, the Act only restricts forest risk commodities that are produced illegally under producer country laws. There is a concern that this does not capture global tropical deforestation, if considered legal under certain producer countries' laws. Countries that water down protections for forests therefore have the potential to undermine the very purpose of the Act as it could result in the UK's supply chains being linked to on-going global deforestation, despite the Act's ambition to clamp down on it.

#### **PART 7 - Conservation covenants**

The Act introduces conservation covenants: private, voluntary agreements between landowners and a responsible body such as a conservation agency or public

body which are intended to provide conservation for the natural environment and assets for the public good.

The agreements can bind successors of the land so have the potential to deliver long-term benefits.

Conservation covenants came into existence as a legal structure on 30 September 2022.

#### **Looking forward**

The Environment Act 2021 (Commencement No. 3) Regulations 2022 was published on 13 May 2022 to bring into force provisions of the Environment Act 2021. This is the third set of commencement regulations issued under the Act. Some of these provisions came into force on 10 May 2022 and some on 30 September 2022.

The provisions that came into force in September to be aware of include:

- Section 109 establishes species conservation strategies and requires local planning authorities, as well as any other public authority specified in regulations, to work with Natural England to develop and implement a strategy, as well as to consider any relevant strategy as they carry out their functions.
- Section 111 modifies the Wildlife and Countryside Act 1981 licensing scheme to be compliant with the requirements of the Conservation of Habitats and Species Regulations 2017.
- Section 116 and Schedule 17 are being introduced to make rules that would impose restrictions on



designated firms who use forest risk commodities in their UK commercial activity.

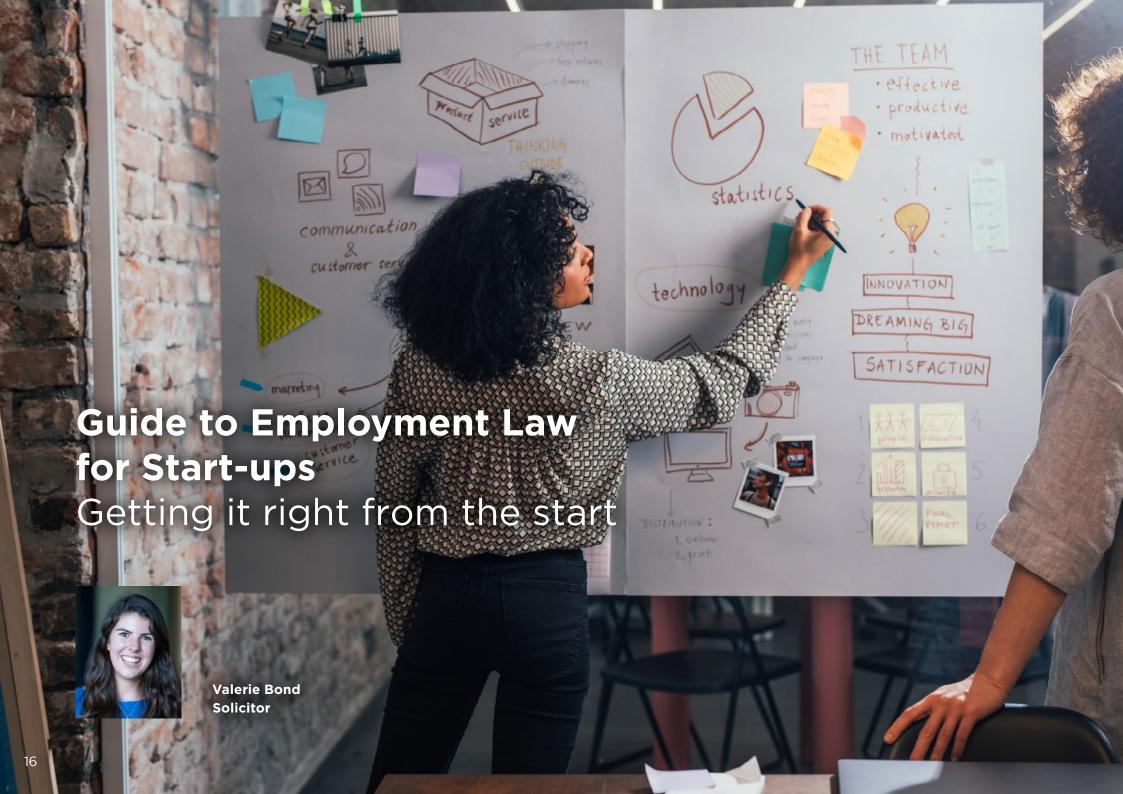
The government are also expected to publish various plans and reports in the upcoming year covering topics such as air quality and the reduction of sewage discharges from storm overflows.

Keep an eye on our website for future articles providing updates as the implementation of the Environment Act 2021 continues.

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As a start-up tackling an assortment of challenges, employment law is often one of the more unfamiliar areas to grapple with.

However, it is essential that proper contracts and handbooks are in place as soon as you start taking on staff. A solid contract and the correct policies and procedures can reduce the risk of any misunderstandings later down the line.

#### Preventing issues from arising

Employment contracts can be oral or written, however, as of April 2020, all employees must be given a written statement of terms of their employment within two months of commencing employment. This must include:

- The names of the employer and employee/ worker;
- Job title, description and start date;
- Remuneration:
- Hours of work:
- Holiday entitlement, training, and other benefits; and
- Notice needed to terminate the contract.

As such, it is often beneficial to simply provide staff with a contract when they begin employment to prevent any potential breach of this requirement and any misunderstandings in the future.

A good contract and handbook, with relevant policies, is a good way of minimising the risk of issues arising. Even when they do occur, a clear policy can help guide both

an employer and employee through a difficult process and assist with establishing a fair outcome.

Policies to consider implementing are as follows:

Required by law	Strongly advised
Disciplinary procedures and rules	Bribery
Grievance procedures	Equal opportunities
Information about pensions	Data protection
Health and safety (if five or more employees)	Family leave
Whistleblowing	Sickness absence

#### **Protecting Intellectual Property (IP)**

Contracts are a vital part of establishing a strong relationship between staff and the business. For many new businesses. IP is the most valuable asset they have. There are several ways of protecting this, primarily by having strong confidentiality clauses in place. However, it can also be beneficial to include a range of restrictive covenants to protect your business. Restrictive covenants can take the following forms:

- Confidentiality
- Non-competition
- Non-dealing
- Non-solicitation (of clients or customers)
- Non-poaching (of employees)



Correctly enforcing such covenants can restrict an employee's actions even after they have left the business. However, where covenants have been drafted too broadly or appear to be unreasonably restrictive then they may not be enforceable. As such, it is important to seek advice to ensure that your covenants are drafted correctly to provide your business with the best protections.

#### When it goes wrong

There are a number of claims an employee can seek to bring in the Employment Tribunal, ranging from harassment at work and discrimination to unfair dismissal. Robust contracts and policies are essential to minimise the risk of litigation.

#### The take-home

Whilst implementing contracts and drafting handbooks may appear daunting, having these in place from the start can go a long way to protecting the business and reduce the risk of issues later in the employment relationship.

We would be delighted to speak with you if you have any concerns or queries.

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he 2021 WWF Report, 'The Future of Feed: A WWF Roadmap to Accelerating Insect Protein in UK Feeds' projected that: "...the total demand for insect meal from the UK's pig, poultry and salmon sectors could reach the region of 540,000 tonnes a year by 2050. Of this, around 240,000 tonnes of insect meal per year could be sourced from UK insect farms."

The use of insects in our feed chains has huge potential in helping the transition to a circular economy. In particular, their ability to convert surplus food (which would otherwise be waste) into high quality protein to replace soymeal and fishmeal in animal feed. This is a role that insects perform so effectively that there is, simply, no such thing as waste in nature.

In the UK, we are yet to see the industry operating at a scale that reflects the value of the sector and the role it has to play in making the feed sector more sustainable and addressing food security issues. Navigating the legislation which governs the sector has long been identified as one of the biggest challenges to scaling up. The 2021 WWF Report concluded: "Existing legislation is placing a stranglehold on insect farming, restricting what materials insects can be reared from and preventing insect meal from being used in pig and poultry feed."

#### The main body of feed legislation

The UK's feed and food laws remain comprised of EU legislation which continues to apply in the UK as part of the body of "Retained EU Law". The UK adopted EU

food and feed legislation into UK domestic law as it was in force on 31 December 2020.

Fundamentally, the legislation:

- Strictly prohibits the feeding to farmed animals of processed animal protein, with certain exceptions and derogations (the "Feed Ban Rules"), and these capture processed insect protein; and
- 2. Restricts the substrates which the insects may be reared on to very limited categories meaning that many surplus food products that would otherwise be waste, are not permitted to be fed to insects.

Recent legislative developments at an EU level are intended to pave the way for the development of the industry by lifting certain unnecessary regulatory restrictions. Crucially, these developments create an unlevel playing field between the EU and GB markets as far as regulation is concerned. So where does the UK stand?

#### The aquaculture exception

In 2017 the European Commission passed legislation authorising the use of processed animal protein from seven species of insects as feed in aquaculture, these were:

- Black Soldier Fly (Hermetia illucens);
- Common Housefly (Musca domestica);
- Yellow Mealworm (Tenebrio molitor);



- Lesser Mealworm (Alphitobius diaperinus);
- House Cricket (Acheta domesticus);
- Banded Cricket (Gryllodes sigillatus); and
- Field Cricket (Gryllus assimilis).

This authorisation marked a significant acknowledgment of the future role insect protein has to play in the feed market. The legislation was adopted as part of GB domestic legislation.

With effect from November 2021, the European Commission expanded this list, adding Silkworm (Bombyx mori). As the expansion of the list was post 31 December 2020, it does not apply in GB.

### Pig and poultry feed - EU changes to the feed ban rules

By far the most significant change is that from September 2021, the European Commission amended the Feed Ban Rules to permit certain non-ruminant processed animal protein for use in pig and poultry feed.

Crucially, the legislation highlights that the risk of BSE transmission from non-ruminants to non-ruminants is negligible if intra-species recycling is avoided. The decision to amend the Feed Ban Rules is supported by scientific developments in sampling and analysis in order to reduce the risk of cross-contamination and intra-species recycling.

On that basis, the legislation permits the feeding of processed animal protein derived from porcine animals to poultry and vice versa. In addition, the Feed Ban Rules have been amended to permit the use of processed insect protein in poultry and pig feed under the same conditions as permitted for feeding aquaculture animals and limited to the (now eight) species of insects mentioned above. The legislation acknowledges that poultry are insectivorous animals and porcine animals are omnivorous and as such there are no concerns with insect protein as a feed material.

This significant amendment to the Feed Ban Rules does not, however, take effect in GB as it was introduced after 31 December 2020. It is expected, however, that GB legislation will be amended in the future to permit the use of processed insect protein in poultry and pig feed. The 2021 WWF Report acknowledged that: "... if legislation were to be amended to permit the use of processed insect protein in pig and poultry diets, a far larger market could be accessed and insect farming could become an attractive investment, generating returns for UK industry." The question is – when will this happen?

#### **Frass**

Frass, which is the mix of excreta, feeding substrate and other matter left once farmed insects are 'harvested', is a valuable co-product. In November 2021, the European Commission introduced legislation regularising the use of insect frass as fertiliser. At an EU level, the standards for placing frass on the market are now the same as those which apply to processed animal manure (including a requirement for frass



so be treated at 70 degrees Celsius for one hour).

This is an important step in recognising frass as a valuable co-product, particularly at a time when the cost of inputs like synthetic fertiliser are so high. It also demonstrates that there is an anticipation that as the industry develops, the volume of frass will increase considerably.

The 2021 WWF Report recorded that: "...Evidence from other countries shows that a strong domestic market for frass in agriculture and horticulture provides an important secondary revenue stream within the overall insect farming business model."

The processing and sale of frass for fertiliser or soil conditioner in GB does not sit uncomfortably within the existing regulations for dealing with manure, despite its unconventional composition. At some point, however, it will be necessary to consider how the legislation should be framed to recognise the special nature of frass, particularly if current prescribed processes (such as heat treatment) inhibit its beneficial properties.

According to the International Platform for Insects as Food and Feed the benefits of using frass include:

"...provides macro- and micro-nutrients in soil...";

The value of frass as a fertiliser further demonstrates the circular properties of this industry. The value of frass is now considered to be on-par with insect protein itself.

#### What next for the UK sector?

Ensuring that the industry is able to operate within an effective regulatory regime that recognises the role insects play as part of the circular economy AND protects and reassures consumers, is key to supporting the growth of the industry. One area that the EU is yet to address through regulatory change, is the range of substrates that insects may be reared on in order maximise the impact of the industry. The WWF Report set out that: "Research is required to identify the feedstock substrates with the greatest potential for use, which meet product safety and quality needs while also minimising environmental impact."

Whilst the UK may have fallen behind in relation to some aspects of legislation in this area, reviewing policies related to frass and permitted substrates remain areas of opportunity for the UK protein industry to advance in.

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<sup>&</sup>quot;...supplies organic matter that enhances microbiological activity in soil..."

<sup>&</sup>quot;...improves the [soil's] water holding capacity..."

<sup>&</sup>quot;...increases plant tolerance to abiotic stresses and resistance to pathogens..."



# **M/IN**stream

#### **Michelmores' Angel Investor Network**

MAINstream is a network for business angel investors established by Michelmores to help accelerate the growth and diversity of angel investing. The network is registered with the UKBAA and is open to experienced entrepreneurs and investors seeking opportunities to back and provide on-going support to innovative, early-stage businesses.

MAINstream runs several pitch events throughout the year where high growth, early-stage businesses are invited to present to the network. It also facilitates various networking and training opportunities for members.

The MAINstream team is led by Harry Trick, Partner, who advises scale-up companies on corporate finance matters and Chloe Vernon-Shore, Senior Associate, a commercial lawyer in the technology and innovation section who specialises in natural capital and agri-tech.

To find out more about MAINstream, whether to discuss the possibility of joining the network as an investor, or to be considered to pitch at one of our events, please click here:

MAINstream Angel Investor Network | Michelmores and email: mainstream@michelmores.com







Harry Trick Partner



Chloe Vernon-Shore, Senior Associate

## MiVentures

Michelmores also provides extra support for entrepreneurs and innovative businesses through the MiVentures programme.

For ambitious early-stage businesses who are ready to grow, accessing the right expertise and support is vital to navigate the opportunities and challenges that lie ahead. Entrepreneurs and early-stage businesses need passion, vision, advice and a network to help them navigate these challenges and grasp the opportunities that arise in the course of their growth.

MiVentures provides the platform for a lasting and close working relationship between Michelmores and its clients. We see this as an exciting opportunity to invest our time in the businesses of tomorrow.

More information about MiVentures can be found here: **MiVentures: Support For Entrepreneurs | Michelmores** 

To apply for the MiVentures programme please email miventures@michelmores.com

Please provide us with information on your business and market, funding to date and management team.



Philippa Collinson, Associate



Tom Torkar, Partner