

Guidance for Connected Places Catapult's Hydrogen Innovation Initiative Venture Building Programme

Introduction to the programme

Connected Places Catapult is excited to unveil the Hydrogen Innovation Initiative (Hii) Venture Building Programme, a pioneering effort squarely focused on accelerating the development and commercialisation of hydrogen-based technologies. At the heart of this initiative is the ambition to merge public and private assets, technology, talent, and capital to create a new breed of enterprises. These ventures will spearhead the transition to a hydrogen economy, tackling the challenges of market readiness, infrastructure deficits, and the securing of early-stage funding in the hydrogen sector and related industries.

The River Thames: a pivotal asset

At the heart of this programme is the strategic utilisation of the River Thames. Flowing through London and extending into the broader English landscape, the Thames offers a unique opportunity for innovative logistics and energy solutions. Its extensive network and strategic location make it an ideal asset for addressing immediate logistical and environmental challenges, serving as a scalable model for waterway-based solutions worldwide. The integration of modern technology and sustainable practices within this natural resource highlights the potential for impactful, scalable solutions.

Programme focus

Leveraging the River Thames, the programme concentrates on the formation of two consortia or Special Purpose Vehicles (SPVs):

- **Last-Mile Logistics System for Perishable Goods:** Utilising hydrogen technologies, with a particular focus on propulsion, to revolutionize the delivery of perishable goods, enhancing efficiency, and reducing environmental impacts.
- **Hydrogen Conversion and Distribution Infrastructure:** Focused on developing infrastructure for hydrogen conversion and distribution, this consortium supports last-mile logistics systems along the River Thames, promoting sustainable energy solutions and reducing carbon emissions.

Open call for participation

In this open call, we seek to invite organisations and individuals who are eager to integrate their technology, talent, and assets with others to form collaborative ventures. The goal is to assemble partners willing to work together, share insights, and merge capabilities to create new ventures. The programme is a gateway for participants to engage in the creation of ventures with substantial commercial and societal impact, especially in last-mile logistics and hydrogen infrastructure along the Thames.

Programme as a de-risking mechanism

The Hydrogen Innovation Initiative Venture Building Programme serves as a de-risking mechanism that enhances the appeal of new ventures to potential investors. This is achieved through:

- **Establishing SPVs (Special Purpose Vehicles):** An SPV is a collaborative commercial entity created to isolate financial risk and capitalise on market opportunity. For this programme, forming SPVs or consortia diversifies risks and creates more robust entities, capable of focusing specifically on developing hydrogen technologies and infrastructure projects.
- **Securing Commercial Contracts:** Demonstrating market demand and validating business models through commercial contracts enhances the venture's credibility and financial viability to investors.
- **Providing Expert Guidance:** Accelerating development and mitigating execution risks with support from industry leaders and subject matter experts in hydrogen technologies and sustainable logistics.
- **Aligning with Global Investor Interest:** Sustainable, innovative hydrogen solutions align with the growing global demand for green and impact investments, making these ventures attractive from an investment perspective.
- **Blending Public and Private Resources:** Reducing operational and financial risks through access to a mix of public infrastructure, grants, and private sector capital and expertise.
- **Preparing Ventures for Market Entry:** Ventures are market-ready with validated products and business models, making them more appealing to a range of investors.

Programme Objectives

The initiative aims to address infrastructure challenges, propel the commercialization of hydrogen technologies, provide access to funding avenues, and offer expert support and guidance to its participants.

Monitoring and Evaluation Framework

A key component of our programme is the development of a Monitoring and Evaluation Framework in collaboration with the members of the SPVs. This framework will outline how the progress and impact of ventures will be monitored and evaluated throughout the programme. It will include key performance indicators (KPIs) and reporting mechanisms to assess success, address challenges, and ensure transparency and accountability in achieving our objectives.

Environmental Social and Governance (ESG) Impact

Central to our mission is our commitment to sustainability and reducing environmental impact. The programme will accelerate the development and commercialization of hydrogen-based technologies while ensuring that all ventures align with Environmental, Social, and Governance (ESG) principles. Together with SPV members, we will define how to drive impact and integrate ESG into their business models, making the ventures even more attractive to impact investors and leveraging these principles to accelerate commercialization and investment.

Programme Details

Key Dates and Timeline

- **Open Call Launch:** 8 April 2024, with details on Connected Places Catapult channels, including the website and LinkedIn.
- **Webinar:** 18 April 2024, introducing the programme and market opportunities, and explaining the application process.
- **Application Deadline:** 26 April 2024.
- **Assessment and Selection:** Screening and scoring from 29 April 2024 to 9 May 2024, with notifications to successful organisations on 15 May 2024.
- **Programme Duration:** The initial phase, focusing on the strategic foundations and development activities for the consortia, will run until the end of June 2024.

Why Apply?

This programme offers a transformative platform for organisations and individuals to leverage their innovations in technology and talent, merging them into ventures with substantial commercial and societal impact, starting with the River Thames opportunity. By participating, you not only contribute to sustainable development and innovation but also position yourself at the forefront of new market opportunities. Join us in this transformative initiative to unlock new potential and define the next wave of global waterway solutions.

Application Process

We invite interested parties to apply through Connected Places Catapult's website, where the application form, programme guidance, and terms and conditions are available. A dedicated Q&A capability will be accessible from 27 March 2024 to assist with any inquiries during the application process.

Click here to apply: <https://forms.office.com/e/jtxDP3XP25>

Application scoring criteria



The selection criteria for evaluating applicants' contributions to the Special Purpose Vehicle (SPV) focus on Solution, Market Potential, Alignment, Impact, and SPV Setup. Applications will be assessed based on the following criteria:

- Solution (25%): The extent to which the applicant describes their contribution to the SPV and the uniqueness of the proposed solution.
- Market Potential (20%): Assessment of the market potential for the proposed solution and commercial benefit to the applicant's organisation.
- Alignment (20%): Measures how well the proposed contribution aligns with SPV's objectives and its potential to support the overall delivery of the SPV.
- Impact (25%): Looks at the outcomes for both the SPV and the applicant, evaluating the ability to generate impact from their contribution.
- SPV Setup (10%): Considers the clarity and comprehensiveness of milestones, timelines, and resources outlined by the applicant and the understanding of the expected commercial relationship with the SPV.