



August Newsletter

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Intro from Rosario Di Dio, Founder and Leader of The Tech London Advocates Circular Economy Working Groups

Dear Fellow Advocates, a year on since Russ has kindly accepted that I took this initiative, at last here is a first, tangible outcome of a twelve months of “stealth” work, attending events, reading materials, networking with the Sustainability and Circular Economy community and the occasional tweet. As Technology Advocates, we have the skills and the influence to make a positive difference locally and globally, so I hope many of you may join.

Watch this space for bigger and better things coming (more steadily) soon.

Interview with Maggie Rodriguez-Piza, Chief Executive, Funding London.

The first interview of this series is with Maggie Rodriguez-Piza, Chief Executive, Funding London.

Maggie has been the first Advocate who has demonstrated an active interest in contributing to the Working Group and has offered her kind availability for an interview.

Here is a report of our chat on the 14th of August.

- **Hello Maggie and thanks for your availability.**
First question is obviously about the institute you lead as CEO, so: what is Funding London’s mission?

At Funding London, we realise the significant role early-stage businesses play in London’s economy, but we also appreciate how challenging it might be for them to secure growth capital.

So, we channel funding from European and British institutions, and we deploy it through appointed fund managers to sustainable and ambitious London businesses. Returns generated from the funds go straight back into the London ecosystem, making investment available to the next generation.

- **What is Funding London doing to promote adoption of a Circular Economy model? Can you give us an overview of its objective and programs in this domain?**

We have launched an early stage VC fund, where £14m is ring fenced to invest in Circular Economy (CE) businesses. It is a very good initial achievement for such a novel field.

However, we recognise that those businesses find it even more difficult to raise finance compared to other tech sectors.

- **Why do you think that is happening?**

Although the three core principles of the Circular Economy **(1)** are quite straightforward, they are the classic “tip” of an iceberg that includes a wide range of technologies, applications and business models which are still under development.

As a result, we do not yet have a long track-record of successful exits which may stimulate the Investors’ appetite.

- **How are the funds allocated and to who?**

MMC Ventures is tasked with deploying the funds to London-based CE businesses. As part of their reach out activities they will be conducting an in-depth review of the CE sector in London and will collaborate with accelerators and incubators to identify the best candidates.

- **And which among those programs are under your direct responsibility?**

The £14m committed to the VC fund has been provided by the London Waste and Recycling Board alongside other funds, including Funding London’s own fund, which is built with contributions from the European Union Regional Development Fund and the European Investment Bank among others.

My role is to ensure that LWARB’s objectives for this fund are achieved. My team is responsible for monitoring the investment activity and addressing any issues that may be raised.

- **Any inputs into where you would like the CE Group to go, what activities, on what topic?**

From my perspective, a key priority would be educating the investment community on the case for Circular Economy.

To that purpose we need to identify and communicate more use cases with visible enough business problems and clear solutions.

Those “success stories” would attract Investors and deliver more case studies and yet more investment in a positive, expanding cycle. Not an easy feat but a very promising route to success in the medium term.

- **Would you have any example?**

The one that would immediately spring to mind is sustainable farming and meat-free food products. Demand from younger consumers has driven a flurry of innovation and investment in new products and business processes, from manufacturing to logistics and distribution. We are only at the start of this “vegan” and “zero-mile” trend but it has already had a sizeable and positive impact on the economy.

That example could be applied and repeated in different industries to show that circularity and profitability go hand in hand.

- **Over and beyond your professional role, what is Maggie looking to do as an individual?**

I will share a couple of real-life examples from my family.

Two years ago, my two teenage children have become aware of the issue of plastic pollution in the oceans.

So, we embarked on a mission to become a plastic-free household but for all our effort, we only have achieved to eliminate plastic from 5 out of our 60 staple products.

We are indeed quite astonished by the quantity of plastic used in supermarkets!

Yet, because of today’s complex lifestyles we struggle to go to smaller shops or buy in bulk.

One thing we have been successful in doing is to re-use a lot of packaging we would otherwise throw away.

Regarding clothing we are trying to avoid “fast fashion” and buying new clothes all the time.

My daughter is at University and she and her friends buy clothes off each other.

They really build that environment and resource-conscious attitude in the way they live.

It is probably more challenging for working adults and our crammed lifestyle, however it quite an inspiring example.

(1) The three principles of Circular economy are*:

1. Design out waste and pollution from the manufacturing of products;
2. Keep products and materials in use;
3. Regenerate natural systems (and human settlements).

*As presented by the Ellen MacArthur Foundation website

August picks: new from the world of Sustainability and Circular Economy.

Among the specialties of “good old Beeb” is to boil the long and complex down into short and simple.

I have chosen the following three articles with a clear logic: raising awareness on issue that have a direct and “glocal” impact on human lifestyle and well-being.

Land use and soil health is coming up as the latest frontier of the fight against climate change. Household recycling is our daily experience and the first mile (or last depending on the viewpoint) of a more sustainable lifestyle. One very real challenge in the UK is the extreme variability when it comes to what your local Council does or does not recycle.

The latest UN's Intergovernmental Panel on Climate Change (IPCC), report on land use and climate change.

An excellent intro, hopefully leading to further reading...and action.

<https://www.bbc.co.uk/news/science-environment-49238749>

Cigarette butts in soil hamper plant growth, study suggests.

An apparently minor sin has in fact a deadly impact on soil health.

<https://www.bbc.co.uk/news/uk-49280709>

10 things you can't put in your household recycling.

To make recycle work, we need to ask more of Producers, of Councils and...of ourselves!

<https://www.bbc.co.uk/news/uk-49044422>