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## Investors' night Paks a real punch

Wow-woo, it doesn't get much more exciting than Friday night at the West Road concert hall when we watched, live on stage, multi-millionaires parting with their money, and buying their way into new businesses still at the nappy stage.

It was this year's Cambridge University Entrepreneurs Business Plan competition, and the winning team, EnvAI wanted only £50,000 for their Tetrapak recycling business, but before they had time to say "Hans Rausing" the panel of business angels were insisting they take £150,000.

This followed the team having to decide whether to take the £5,000 top prize they had won a few minutes earlier alongside contestants in the not-for-profit category, or cross the thin line into capitalism proper and pitch for angel funding. "We'll pitch," they said, shakily, £5,000 in the hand feeling like quite a lot of money at that moment.

The angels, as well as putting their money in, immediately started handing out advice, insisting EnvAI re-think a pending deal in the US which would sell-off the idea for £80,000. In fact, so derisory did they think it, there were guffaws when the amount was first mentioned.

EnvAI is no fly-by-night offering. It is the result of eight years research within Cambridge University to find a way of recycling 100 per cent of a Tetrapak carton (think orange juice, milk), rather than around 60 per cent, which is currently possible.

EnvAI's process recovers clean aluminium that can be sold to the aluminium industry, and at the same time generates oils and gases suitable for electricity generation.

Friday's angels loved it, but, apart from Hermann Hauser, were not so keen on Bopphy Technologies' super-fast internet access via the existing power-grid network. It looked as if it was about to disappear into the "too difficult" basket before a last minute flanker by Dr Hauser, inviting the team to visit him at his venture capital company Amadeus's Cambridge office this week with a view to finding millions of pounds worth of funding.

The thing is, as those in the know pointed out, what Bopphy is doing is in more or less the same basket as several of the companies from which Dr Hauser has made his second £200m fortune.

Third contender for the big money was Cambfix, with a non-invasive way of fixing fractures; but the angels were not prepared to give them their big break.

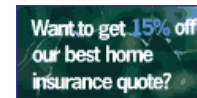
Other contestants making it to the finals included AromaFlora selling fair-trade roses grown in Kenya, mobile internet cafes for developing countries, floating clinics, a means of preventing TV watchers blocking out the ads, and taking the profit away from travel agents and giving it to local people in developing countries.

Before they took their seats on stage, each of the business angels was asked what they were looking for. Hermann Hauser said passion, Andy Richards, this year's winner of the Cambridge Evening News Businessman of the Year title and a biotech millionaire, said flexibility.

Robert Sansom, founder of Cambridge Angels, said he looked for an exit, while David Cleevely said he liked people who listened. Sherry Coutu, the only woman on the panel, likes teams "that are pursuing something that's brilliant for the customer", Boyd Mulvey of the Create fund chose tenacity, Hugh Parnell, representative Great Eastern Investment Forum, said the ability to achieve scale, and Doug Richard, the multi-millionaire Californian, founder of Library House, News columnist and real TV Dragon, cited bravery.

Master of ceremonies, Peter Hiscocks of Cambridge Enterprise, said 40 companies had been formed to date as a result of Cambridge University Entrepreneurs, which had its beginnings in the boom years of the tech sector, and aimed to encourage students and graduates to think about starting their own business as a serious career alternative.

There will be those this week taking it very seriously indeed; being taken under Hermann Hauser's wing is, many will agree, an even better bet than becoming Sir



Alan Sugar's apprentice.

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