

**From:** [REDACTED]

**Sent:** 21 July 2022 18:10

**To:** Minister for Business, Trade, Tourism & Enterprise <[MinisterBTTE@gov.scot](mailto:MinisterBTTE@gov.scot)>

**Cc:**

**Subject:** For info - UAE Investor visit to Scotland - brief note

Minister / Colleagues

Apologies for the delay in getting this note to you – here is a quick readout of the two day visit we hosted by Mubadala (UAE investor) to Scotland 4/5 July. This visit was planned as a taste of Scotland and to demonstrate the kind of investment opportunities we have in Energy Transition, Fintech and Life Sciences.

The Delegation consisted of 5 individuals – 4 from Mubadala including the head of their London office and the UK investment Programme (Sovereign Investment company) and one individual from Masdar – which is a Mubadala owned renewable energy company.

In short

- Husain from Masdar, was very interested in the Energy Transition projects presented and plans to follow up with each of them. He also had a lot of questions for Simon Wallace on future ScotWind opportunities so will be picking up with him directly.
- The Visit to BioCity on Tuesday morning was excellent and they met a Sensor company called [REDACTED] that was of interest to both Husain from an Offshore perspective and Abdulla from a Life Sciences perspective
- A lot of interest and potential touch points identified at the session with the Bayes Centre and Strathclyde TIC and interest in their funding models and commissioning of research.
- They were also keen to understand whether there are any existing funds in the universities that can be supplemented with investments which we will follow up with
- Edinburgh BioQuarter and Precision Medicine at QEUH were of particular interest to Abdulla from Life Sciences perspective and there was genuine interest in the clinical trials potential in Scotland particularly at QEUH.
- Ayesha was very interested in the FinTech ecosystem that we presented and the companies who pitched – we have followed this up with sending the pitch decks to their VC lead (who SDI Cap Inv are engaging with)
- broadly the entire delegation were impressed with the scale, diversity and opportunities of the Fintech Sector in Scotland.
- The Delegation were also taken with the commercial and diverse range of partners of Glasgow, Strathclyde and Edinburgh Universities and were keen to understand more on operation models.

Next steps

- Following summer leave, we have arranged a follow-up call with the head of the programme at the beginning of September to understand further what was of interest to them and where they would like to go with it.
- We will also offer a follow up meeting in London
- As they staff up their team in London they are keen to develop further relationships and future visits to Scotland – we stand ready to facilitate those.

Hope this is helpful.

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