

News from Angel Association New Zealand

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## From the AANZ Chair

We've been busy in the last six weeks...

Nelson Wang from Zino Ventures is joining AANZ's Executive Committee and Jo Mills co-founder of Fuel 50 has also accepted an invitation to be part of the Exec Committee team. Jo is well known in the start-up community and her current practitioner experience and perspective as a founder will be a great contribution. Welcome both!

I hope to visit every angel group in New Zealand during the year and in April was pleased to accept an invitation from Bill to join Enterprise Angels at their Tauranga and Hamilton meetings. With an excellent turn out of around 75 in Tauranga and 25 in Hamilton, its clear Enterprise Angels are strong performers. It was particularly interesting as a "townie" to learn about some of the agricultural opportunities. I would also like to thank Julian So for indulging my hobby with a great tour of the L3 flight training facility at Hamilton Airport. Julian's company accounts for 70% of all take offs and landings at Hamilton and with 280 students flying 40 aircraft it's a very professional organisation.

This month also saw the American ACA conference held in Boston with 8 kiwi's attending from Enterprise Angels, Flying Kiwis, Canterbury Angels, Angel HQ and Ice Angels. In addition to the conference presentations, there were number of tours around MIT and its associated labs and incubators which were excellent. The annual Kiwi dinner featured a "who's who" of leading US angels and it was great to see John Huston, Bill Payne and Dave Berkus all wearing the kiwi hats from their goody bags around the conference the next day. We punch way above our wing largely due to exceptional effort and exceptional regard Suse is held in. She is an outstanding ambassador for our group.

Next year ACA is in Chicago 24-26 April and the Association will again be offering scholarships, so if you would like to attend let Suse know early and start planning. Also don't forget our own Summit coming up in Marlborough in early November. Early bird registrations are now open [here](#).

John

**RAISED CAPITAL (closed)**

Joiy, Lanaco, Spoke, Nutrient Rescue, Living Green, Local Oceans, Thundermaps, Nectar, Dexibit, Solcor

## RAISING CAPITAL (open)

CureKids Ventures, Humblebee, Yabble, Your Daily 3, Plantae, Blerb, EVNEX, NZeno, Upstream Medical Technologies, Upside Bio, Quantiful, Press Patron, Wing Acoustics, Jupl, Aider, Spalk

DISCLAIMER: The above deals are intended for persons who are considered wholesale investors under Schedule 1 of the Financial Markets Conduct Act 2013. Full details of the deals and eligibility criteria should be obtained through your Angel Association member organisation. The names of companies above are provided for general information purposes only. [Contact us](#) to be put in touch with the relevant AANZ member.

## ACTIVITIES (events, workshops, experts)

Tech Week is next week and a key event for savvy investors is “10 Million Mouths” in Tauranga on 23 May. Some of our hottest agtech and foodtech ventures are pitching and Finistere Venture’s, Arama Kukurai is bringing a delegation of VCs from The Valley. You can register [here](#) and, if you’re an investor, get a discount on the ticket price with the code TW18Partner.

Two demo days are coming up too. The KiwiBank Fintech ventures present tomorrow in Wellington and the Kokiri ventures on Friday 15 June in Hamilton. Super excited about both!

Our website has a list of upcoming events [here](#) and you can RSVP to both events. Do refer to our Events page for things like investment evenings, governance courses, 101s and showcases too.

Registrations are now open for our 1/2 November Annual Angel Summit being held at Marlborough Vintners in Blenheim – it does sell out – and we have a limited number of early bird tickets so grab one now [here](#). On trend, but with very real sincerity, our theme this year is “Diversity – making a difference and delivering outcomes”.

## ADVOCACY (who we’ve seen about what)

**IRD** – AANZ submitted a paper to the Tax Working Group along with 6,700 others and you can check out our position [here](#) on R&D tax credits, tax incentives for investors,

tax treatment of employee share schemes and capital gains tax. We are also working with others, including NZVCA, to lobby government for reform of New Zealand's outdated approach to the 'same business' test and carrying tax losses forward.

**Meetings with Ministers Parker and Woods** – We spent some really useful 'one-on-one' time this month with the Ministers of Economic Development and Science and Innovation. This government has a clear vision for the role innovation must play in New Zealand's social, environmental and economic future and they understand angel investors are a critical component.

Work continues with **MBIE, Callaghan Innovation, NZTE and NZVIF**, under AANZ stewardship of the Startup Leadership Group, to bring a design-led approach to accelerating the achievement of a thriving start-up ecosystem.

## RESOURCES (favourite/most topical resource of the month)

Why showing up is everything! Check out this blog post [here](#) which provides some really pithy, practical advice and insights on how to raise capital from busy investors. Thanks for sharing Marcel!

Crunchbase is great for providing thought provoking intel. This article [here](#) suggests if you're looking for a better exit, you need to get out of the game early.

For some really interesting intel on what makes a start-up ecosystem hum, Startup Genome has released its 2018 Report this month which can be accessed [here](#). Huge thanks to all those kiwi founders who were among the 10,000 startups from around the world providing data. One interesting insight is that we need to get much better at supporting NZ founders to help each other and build communities domestically and internationally.

## SPECIAL MENTIONS (initiatives, intel, opportunities)

A shout out to WNT Ventures on the sale of OneSixOne to US-based DenonDJ. Congratulations. Great stuff!! More about it [here](#).

It's also terrific to see new records being set by our 'big brothers' in the VC and mid-market sectors. NZVCA released their annual PE&VC monitor last week. Venture

capital investment is up from \$92m in 2016 to \$216m last year reflecting our own 26% lift in angel investment last year from \$69m to \$86m. More [here](#).

## A final word from our sponsors

We are thrilled to have Spark Ventures join as AANZ sponsors. We were delighted to have their support at the Summit last year and look forward to working with them in their new capacity as an expert partner to our members. New Zealand needs more corporate venturing and Spark Ventures is leading by example. Philip Ivanier is our man on point and can be reached [here](#).

*Angel Association New Zealand & AANZ Summit 2018 are supported by*

