

POWERING

UP

Scottish Scaling
Female Founders

2026



Scottish Government
Riaghaltas na h-Alba

CONTRIBUTORS

PATHWAYS FORWARD



Pathways Forward was created in response to extensive public and private sector engagement and momentum generated by the Pathways Report. Our primary objective is to drive positive change through tangible, practical and swift action and to influence policy through collaborative thought leadership across the entrepreneurial ecosystem. Since our inception in September 2023, we have placed our focus on two

points of action: the Pathways Pledge and the Female Founders Growth Summit.

There is no one root cause to the gender imbalance in entrepreneurship. Resolution is complex and nuanced. That being said, the 31 key recommendations outlined in the report reference many of the touch points in an entrepreneur's journey and offer relevant organisations a starting place.

SCALEUP INSTITUTE



Making the UK the best place in the world to scale up a business

The ScaleUp Institute is a private sector, not-for-profit company focused on making the UK the best place in the world to scale up a business.

We act as a catalyst, bringing together national and local leaders across the public, private, and academic sectors to develop thriving scaleup ecosystems. Through direct engagement and tailored support, we help regions strengthen their capabilities to meet the needs of scaling businesses.

SCOTTISH GOVERNMENT



The Scottish Government is committed to the implementation of the Pathways recommendations and opening up greater economic opportunities for women. Widening access to entrepreneurship, and addressing the challenges faced by women, will contribute to building a fairer, more prosperous, wellbeing economy for all.

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ANA STEWART

FOUNDER OF PATHWAYS FORWARD AND SCOTLAND'S CHIEF ENTREPRENEUR

KEY INSIGHTS

In 2026 the ScaleUp Institute Female Founder Scottish Scaleup Index shows **139 visible scaling female founded / cofounded businesses based in Scotland, breaking through £10.2m in turnover and / or £5.1m in assets, representing a 81% growth since 2025.**

Collectively, these businesses now generate **£1.5bn in revenues, employ 16,468 people, representing a 65% uplift in turnover and a 48% rise in employment** since last year. They comprise 19% of all visible scaling businesses in Scotland.

Scotland's female founded / cofounded scaling businesses are mature, showing resilience and sustained growth, with **75% operating for more than a decade**, nearly half established for over 15 years and almost **a third (30%) for more than 20 years.**

Geographically spread across Scotland, with **47% residing outside Edinburgh and Glasgow** in areas such as the Highlands, Aberdeen, Dundee, and Perth they are also diverse in sectors from care, to construction, to creative, from wholesale, retail and hospitality to professional services, advanced manufacturing, and the green economy.

Those **exclusively founded by females** such as: **Lazy Day Foods** are the largest in turnover and employment in the wholesale and retail sector; **LS Productions** in the Creative Industries; and **Amici** in Life Sciences. Whilst of those cofounded by female and mixed teams **McQueens Dairies** are the largest in employment and turnover.

39 per cent sit in the Industrial sectors. 88 are substantial **mid market** businesses that remain scaling, and superscaling, with **7** that have broken through the **£50m** turnover level, and remain investing in **R&D and people.**

The Index reinforces the manner in which female founders grow by bootstrapping and using traditional working capital, whilst highlighting the critical **role of angels** in early stage fundraising, and the significance of public sector offerings, such as that provided by **Scottish Enterprise**, and **Innovate UK**. The role universities can play is also highlighted by OCC Ventures, and its focus on seed to series A as part of its alumni association with the University of Edinburgh. BGF and Par Equity lead in the number of growth equity / venture investments.

Overall equity investment in Scottish female scaling firms has now reached **£116.5 million** which is a **80% increase** since 2025, albeit these funds are only invested in **circa 20** businesses and make up **only 10%** of total investment in all Scottish visible scaling businesses, when including male counterparts, **exemplifying the opportunity that exists with Scottish female founders.**

In comparison to the rest of the UK: Whilst Scotland ranks **7th** in overall number of female founder scaling businesses out of 12 regions; it ranks **2nd**, behind the South East, in 2026 in the growth of this number, being at **almost twice the national rate of growth over the past year.** Scottish female scaling businesses also exceed the UK-wide averages in turnover and employment growth achieving 65% and 48% respectively, placing Scotland **4th** in turnover and **5th** in employment growth.

Scottish female-founded scaleups are **innovative and globally ambitious**, with **6 in 10 investing more in innovation** than in previous years, and 7 in 10 stating overseas growth as a priority, highlighting opportunities in the EU, China, Africa and India as well as the North American markets.

FOREWORD

Scotland's entrepreneurial ambition depends on unlocking the full breadth of our talent. This report marks an important step forward in understanding how female founded businesses are scaling and where we must go further.

The progress captured here is real. Scotland now has 139 visible scaling female founded businesses generating £1.5 billion in revenues and employing more than 16,000 people. Women led businesses are not a niche part of our economy but an engine capable of driving its growth.

Across sectors and across the country these firms are creating jobs, driving innovation and spreading opportunity beyond our largest cities.

But the data also tells a more challenging story.

Investment into female founded scale ups is growing yet remains concentrated in a small number of firms. Many continue to rely on bootstrapping and traditional finance rather than growth equity. Too often women are scaling in spite of the system not because of it.

Just as striking is the perception gap. While support exists, 8 in 10 female founders feel little meaningful support is available to businesses like theirs. If Scotland is serious about becoming one of Europe's fastest growing entrepreneurial economies we must address this.

That means widening access to growth capital, strengthening leadership pathways and increasing the visibility and participation of women across the investment landscape.

Put simply we need more women scaling businesses and more women backing them.

The Pathways Report identified improving the collection and reporting of data as a critical enabler of change. This Index responds to that challenge by offering a clearer baseline on the current scale and impact of female founded businesses in Scotland.

This Index gives us the baseline to move from aspiration to action. The ambition is clear and the opportunity is significant.

Now we must act to ensure Scotland becomes a place where female founders can scale with confidence.

However Scottish female founders encounter similar barriers to growth as their peers but emphasise in Scotland that **sourcing the right talent to bolster their teams**, including within their **leadership and board**, is their primary challenge followed by **accessing markets**. Additionally, barriers such as limited **access to infrastructure and innovation, funding, and to external support** and advice impede their progress. At a macroeconomic level there are further concerns about disruption to supply chains and the increasing costs of doing business, particularly energy prices. However despite these challenges, **8 in 10** expect to **scale their turnover and/or employment** in 2026, and **5 in 10** say they are **outperforming their peers**.

There is a significant disparity in perceptions about the availability of support for female founded businesses in Scotland, with **8 in 10** female founder scaling businesses feeling there is **little support available for businesses like theirs**, compared to only 4 in 10 male-led businesses.

They see particular **gaps** in support around **access to markets, investors and space to grow**. To help overcome their talent challenges they would like **better accreditation of digital skills** and enhancements to the maths curriculum especially how it relates to modern technologies; **opportunities to work with graduate students on research projects** and **access to flexible talent funds** to support training and development of current staff and apprentices. At the senior level they want access to **Non-executive directors, Fractional executives and peer networks**, as well as easier access to **flexible leadership development** programmes, and services from Innovate UK and UKRI. Programmes to **enable market access** are also important but they want access to programmes like **Contracts for**

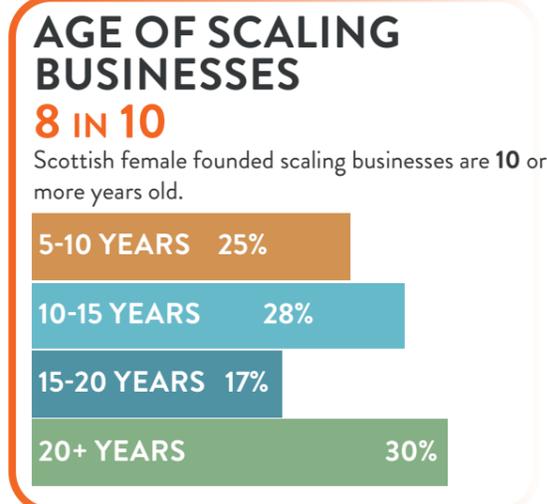
Innovation and better education on how to respond to procurement processes; internationally they desire access to **export focused finance** and **support to find in-country talent**. When raising growth capital, they highlight challenges of **short-termism** and **lack of specialist funds** and support when working with UK based investors; they desire **greater support** from the **Scottish National Investment Bank** and more **proactive connections to funding opportunities**, including via relationship managers, opportunities to meet investors and showcase their businesses are also sought after. From the private sector, **local professional services and banks** and other financiers are seen as **key enablers**.

Only **4 in 10** have heard of the UK Government's Industrial or Trade Strategies, while **7 in 10** are aware of the Small Business Plan; however **8 in 10** believe these initiatives will be helpful to businesses. As part of these plans, Scottish Female Founders see opening up data for innovation, support for going into markets overseas and fast-tracking of innovation opportunities and the tax system as key elements of any concierge service that is developed for scaling firms.

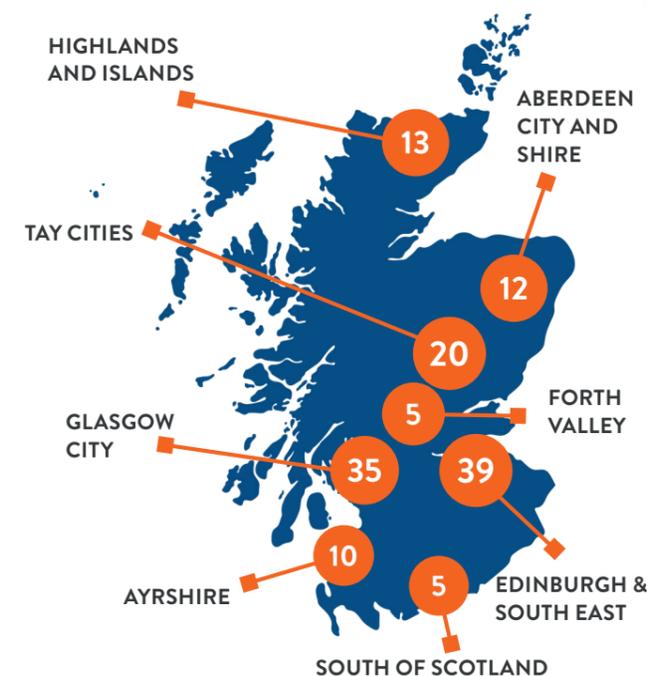
Removing these barriers to further growth for Scottish female founders should be a primary objective for the private and public sectors at both local and national levels.

We need to continue the focus on scaleup initiatives encouraging local clusters, getting skilled talent and capital into our Scottish female founded scaling firms and building scaleup identity.

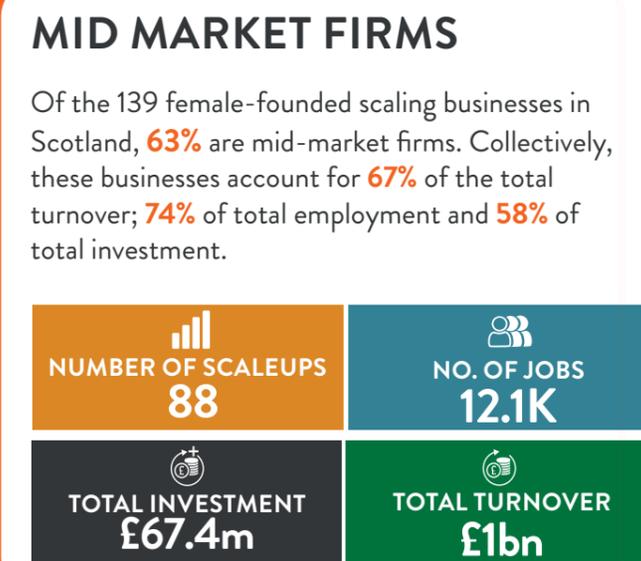
Over the following pages we further breakdown these support gaps and the needs of our ambitious Scottish scaling female founders.



NUMBER OF FEMALE FOUNDED SCALING BUSINESS BY ECONOMIC PARTNERSHIP



12 female founded scaling businesses overlap between Edinburgh & South East with South of Scotland (3); and Edinburgh & South East with Tay Cities (9).



“
 Across sectors
 and across the
 country these firms
 are creating jobs,
 driving innovation
 and spreading
 opportunity beyond
 our largest cities.
 ”

Ana Stewart, Founder of
 Pathways Forward &
 Scotland's Chief Entrepreneur

TOP FUNDERS
 BY NUMBER OF FUNDRAISINGS FOR DEALS INTO
 SCOTTISH FEMALE FOUNDED SCALEUP AND
 SCALING BUSINESSES

4
 OR MORE
 INVESTMENTS
 BGF, Business Angel(s),
 Old College Capital (OCC
 Ventures), Par Equity,
 Scottish Enterprise,
 Tricapital Angels Ltd

2
 OR MORE
 INVESTMENTS
 Equity Gap, Green Angel
 Syndicate, Highland Venture
 Capital, Aqua-Spark, Foresight
 Group, Osaka Gas, Wallace
 Equity, World Wildlife Fund

IN ADDITION THE FOLLOWING HAVE AT LEAST
 ONE INVESTMENT INTO THESE SCALING
 BUSINESSES
 4J Studios, Aurus Capital, BDT & MSD Partners, British Business
 Bank Investments (BBI), Builders Vision, Channel 4, Deepbridge
 Capital, Earth Capital, Kingfisher Investment Advisors, Lloyds
 Development Capital (LDC), Nationwide, Norfolk Green Ventures,
 Place for People, Puma Investment Management, RBS (Royal Bank
 of Scotland), Scottish National Investment Bank (SNIB), Sky,
 Stolt-Nielsen, Sustainable Ocean Alliance, SyndicateRoom, Uberior
 Investments, University of Warwick Science Park, YFM Equity
 Partners

USE OF FUNDS

THIS YEAR'S FEMALE FOUNDED SCALEUPS COHORT INVESTS MORE THAN 95% OF THE RAISED CAPITAL WITH KNOWN PURPOSE TOWARDS JOB CREATION AND RESEARCH AND DEVELOPMENT.

PURPOSE	NO. OF VISABLE FF VISIBLE SCALING BUSINESSES	AMOUNT OF INVESTMENT	PERCENTAGE OF OVERALL INVESTMENT IN SCALEUPS
RESEARCH & DEVELOPMENT	6	£44.7m	62.8%
JOB CREATION	4	£23.27m	32.7%
PROJECT FINANCE	1	£3.2m	4.5%
INTERNATIONAL EXPANSION	1		

GRANTS

12 SCOTTISH FEMALE FOUNDED SCALING BUSINESSES HAVE RECEIVED
 52 INNOVATE UK GRANTS TOTALING £8.4M, AND 6 OF THESE HAVE LEVERAGED
 14X PRIVATE SECTOR INVESTMENT



SCOTTISH FEMALE FOUNDED SCALEUPS RECEIVING INNOVATE UK GRANT FUNDING	
ACE AQUATEC	Develops aquaculture technology to improve fish welfare and sustainable production
ARBNCO	Develops digital tools to improve building energy efficiency
EQUATOR	Delivers data-driven technology and services to support sustainable supply chains
MCQUEENS DAIRIES	Delivers fresh dairy products through local doorstep and wholesale distribution
MYWAY DIGITAL HEALTH	Develops a self-management platform that uses personal health data to support improved health outcomes
OCEANIUM	Uses seaweed to develop a range of biodegradable and plastic-free packaging materials
OONI	Designs and manufactures portable pizza ovens for outdoor cooking at home
RUBBERATKINS	Designs and manufactures subsea and offshore equipment for marine and energy sectors
SOCIAL CARE ALBA	Provides digital tools and services to improve social care delivery and workforce support
SUNAMP	Develops thermal energy storage solutions to improve energy efficiency and sustainability
TIMBERBUSH TOURS	Provides guided tourism experiences showcasing Scotland's landscapes and wildlife
TRUST-CARE	Develops technology to support safe, high-quality care and improve patient outcomes

PROCUREMENT

TOP SCALING
 BUSINESSES BY
 NUMBER OF AWARDS

5
 SCOTTISH FEMALE FOUNDED
 SCALING BUSINESSES

21
 CONTRACTS

£4.9m
 VALUE

SUPPLIER	AWARDS	VALUE OF AWARDS	SECTOR DESCRIPTION	WHO'S BOUGHT
PERFECT CLEAN EDINBURGH LTD	14	£2.3m	General cleaning of buildings	Aberdeenshire Council, Argyll & Bute Council, Edinburgh Napier University, Highland Residential (Inverness) Ltd, Scottish Enterprise, The City of Edinburgh Council
JML CONTRACTS LTD	3	£206.8K	Construction of other civil engineering projects n.e.c.	Historic Environment Scotland, Perth & Kinross Council
MYWAY DIGITAL HEALTH LTD	2	£1.3m	Other human health activities	NHS North West London Integrated Care Board (ICB), NHS Shared Business Services (NHS SBS)
21CC GROUP LTD	1	£1.0m	Other amusement and recreation activities n.e.c.	Culture and Sport Glasgow
CITY ACCESS SCAFFOLDING LTD	1	£68.2K	Scaffold erection	Historic Scotland

TOP ADVISORS

TO SCOTTISH FEMALE FOUNDED SCALEUP AND SCALING BUSINESSES

ADDLESHAW GODDARD	CLOUD ORIGIN	FIELD SEYMOUR PARKES LLP
AQUAMARINE IMPACT CAPITAL PARTNERS	CONSILIUM	GATELEY
CATALYSIS ADVISORY	DELOITTE	GUNNERCOOKE
CLEANTECH CAPITAL ADVISORS	DEMPSTER SOLUTIONS	MBM COMMERCIAL LLP
	DNV GL	

SCOTTISH SCALING FEMALE FOUNDERS VIEWPOINTS



SCOTTISH FEMALE FOUNDED SCALEUPS ARE AMBITIOUS



BUT CONSIDER THEY ARE FACING SIGNIFICANT MACROECONOMIC BARRIERS



SCOTTISH FEMALE FOUNDED SCALEUPS' CONFIDENCE IS IMPROVING FROM LAST YEAR ALBEIT FRAGILE



SCOTTISH FEMALE FOUNDED SCALEUPS ARE ALSO GENERALLY POSITIVE ABOUT GOVERNMENT AND PUBLIC MARKET INITIATIVES



INNOVATION APPETITE IN 2026 IS HIGHER THAN PRIOR YEARS



AND HIGHLY INTERNATIONAL



THEY ARE GOOD CORPORATE CITIZENS



LOOKING FORWARD

SCOTTISH FEMALE FOUNDED SCALEUPS TOP BARRIERS TO FURTHER GROWTH



SCALEUPS WOULD LIKE EASIER LOCAL ACCESS TO:



LOCAL ACCESS TO RESOURCES TO FACILITATE GROWTH IS VITAL



KEY ENABLERS ARE:



WHAT SCALING BUSINESSES WANT TO SEE IN CONCIERGE AND 'HUB' SERVICES



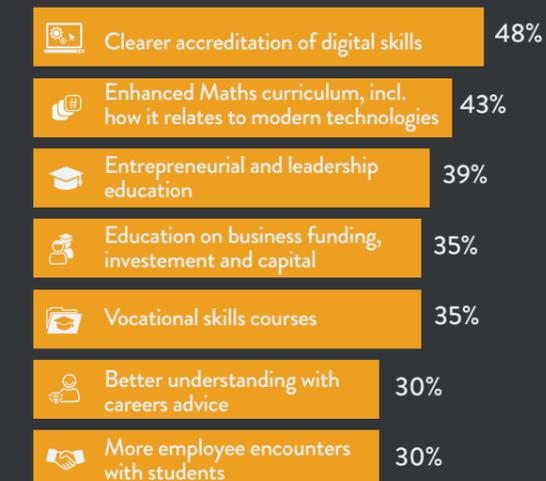
THE TALENT, SKILLS AND LEADERSHIP PERSPECTIVE

70%
OF SCOTTISH FEMALE FOUNDED SCALEUPS AND MID MARKET BUSINESSES SAY ACCESS TO TALENT AND LEADERSHIP IS AMONG THEIR TOP 3 BARRIERS TO GROWTH

Access to Talent is the top barrier to growth for Scottish Female Founded Scaling Businesses. It is experienced at all levels from entry through to the executive team with skills gaps around advanced technology, scientific and manufacturing and engineering roles; as well as around key business skills for sales and business development, talent management and fundraising. 7 in 10 want easier access to NEDS and fractional execs and 5 in 10 better access to peer networks

THE EDUCATION SYSTEM PLAYS A VITAL ROLE IN DEVELOPING SKILLS IN THE NEXT GENERATION AND AS A SOURCE OF TALENT AND EXPERTISE FOR GROWTH AND INNOVATION BUT MORE NEEDS TO BE DONE

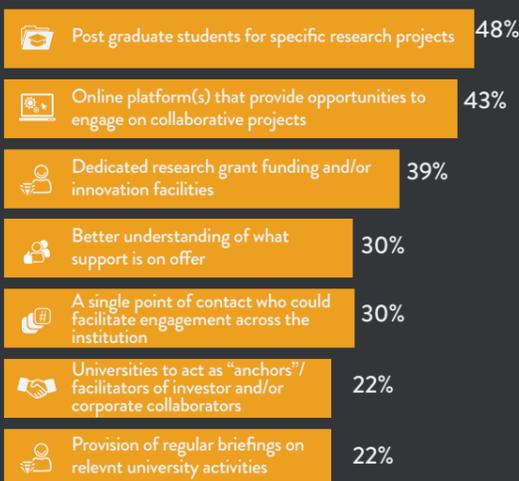
When working with schools and colleges scaleups want more employer encounters with students and better careers guidance



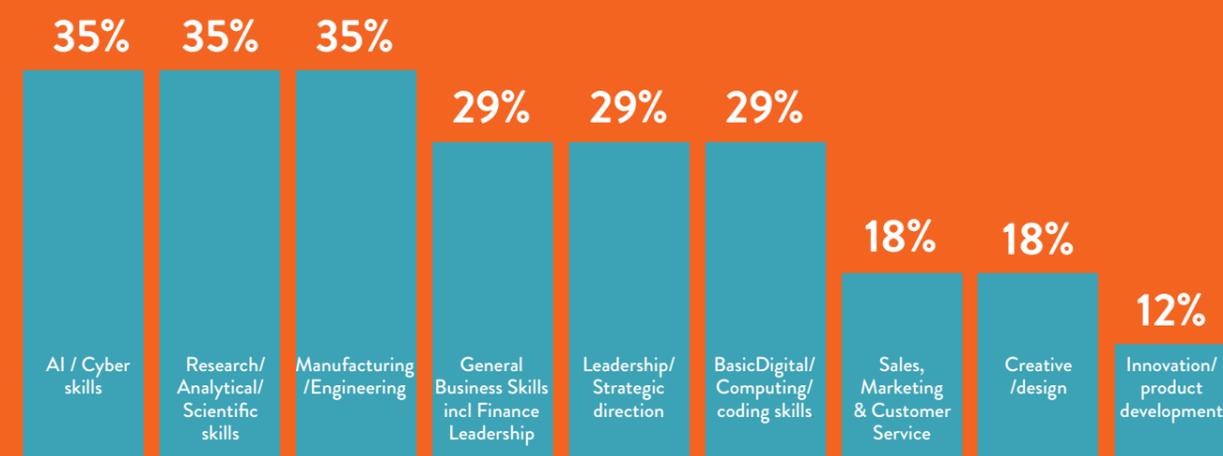
6 in 10

SCALING BUSINESS LEADERS WOULD BE WILLING TO PAY TO ACCESS UNIVERSITY SUPPORT, IF IT MET THEIR TALENT AND GROWTH NEEDS

And engagement with universities and business schools needs to be easier. Scaling business Leaders would like...

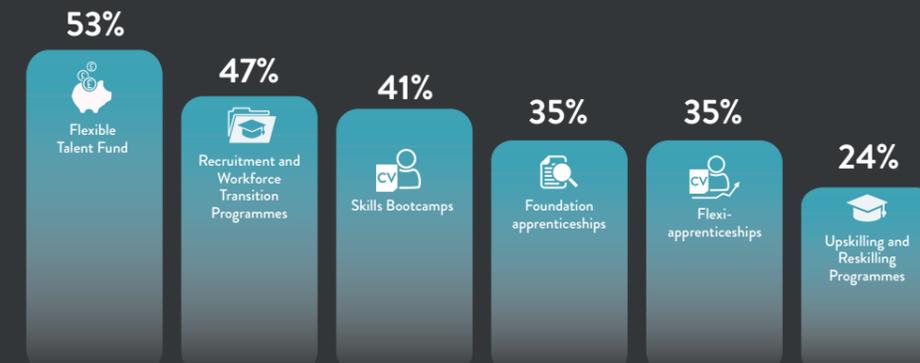


WORKFORCE SKILLS GAPS AND RECRUITMENT CHALLENGES



As part of skills reforms the Government is considering a range of measures to bridge gaps to entry into the workforce and overcome the skills gaps experienced by businesses.

Scaling businesses would plan to use the following:

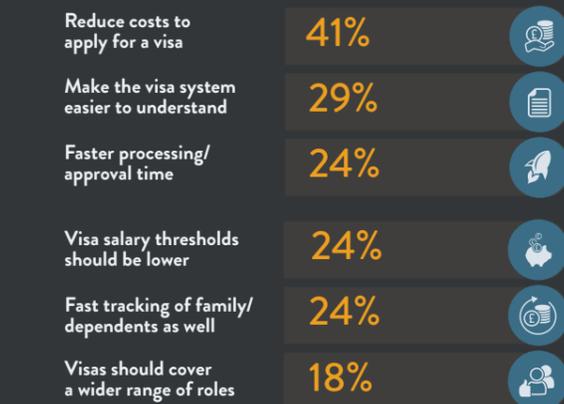


30%
SCALEUPS OFFER APPRENTICESHIPS, INTERNSHIPS AND/OR WORK PLACEMENTS

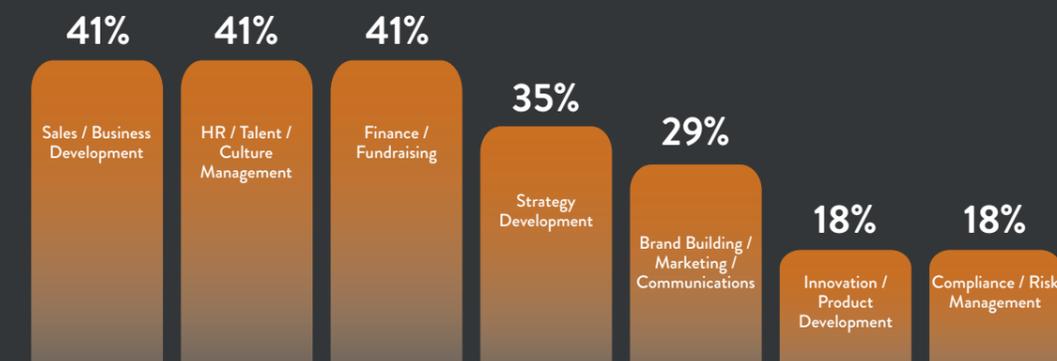
ACCESS TO INTERNATIONAL TALENT



SCALING BUSINESSES WOULD LIKE TO SEE THE FOLLOWING IN VISA ACCESS



BOARD / SENIOR MANAGEMENT SKILLS DESIRED BY SCALEUPS



8 IN 10
SCALEUPS HAVE A BOARD

TO FILL THESE SKILLS GAPS, SCALEUPS ARE SEEKING TO DEVELOP THEIR LEADERSHIP TEAMS



THE MARKETS PERSPECTIVE

Access to Markets is key barrier to growth reported by Female Founded Scaling Businesses in Scotland, this includes their access to domestic supply chains, procurement and collaborative activities as well as expanding the business internationally. These leaders are seeking support to help overcome these challenges by improving access to support mechanisms such as Contracts for Innovation and better education on how to respond to procurement processes; for exporting they would like easier access to funding and talent. The role of innovation remains crucial with their appetite to innovate higher than in previous years, however they want improvement in how support and funding is delivered.



59%
scaleups say:
access to markets
is among their top
barriers to growth

63%
Sell to other businesses
or government (B2B)

75%
Sell direct to
consumers (B2C)

88%
Are Collaborating
with Partners

WHAT WOULD HELP B2B SCALEUPS TO WORK MORE WITH GOVERNMENT AND LARGE CORPORATES?

9 IN 10
Better access to
Contracts for
Innovation

6 IN 10
Education on
how to respond
to procurement
processes

3 IN 10
Fast track to procurement opportunities
& dedicated R&D procurement
& Collaborative 'Test beds' and
'Sandboxes', including open data, for
developing innovative solutions

3 IN 10
Improved access to key
decision makers and Clearer
guidance on how to become/
qualify as a prime contractor

3 IN 10
Online platform for
procurement bids and
showcasing your business and
online collaboration platforms

3 IN 10
'Meet the buyer' style
events and curated
matchmaking

SCALEUPS WANT SUPPORT TO INNOVATE & COLLABORATE

47%
Access to flexible
infrastructure, equipment
and facilities for research/
prototyping

29%
Larger size grants, offered in
tranches with extra funding
released subject to milestones
being met

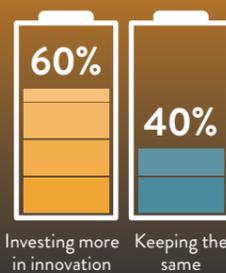
29%
Single point of contact at
Innovate UK

29%
Facilitated introductions to
large corporates to conduct
collaborative projects

INNOVATION

9 IN 10
Scaleups have
undertaken an
innovative activity
in the last 3 years

and there is
significant appetite
to innovate further



60%
Would like to see Government/
Innovate UK offer **larger innovation
funding packages** which are **repayable**
once the business reaches turnover
/ profitability thresholds, to allow
the funds to be recycled for further
innovation support to the next
generation of high potential companies

70%
scaleups agree
that selling overseas
is a priority for
future growth

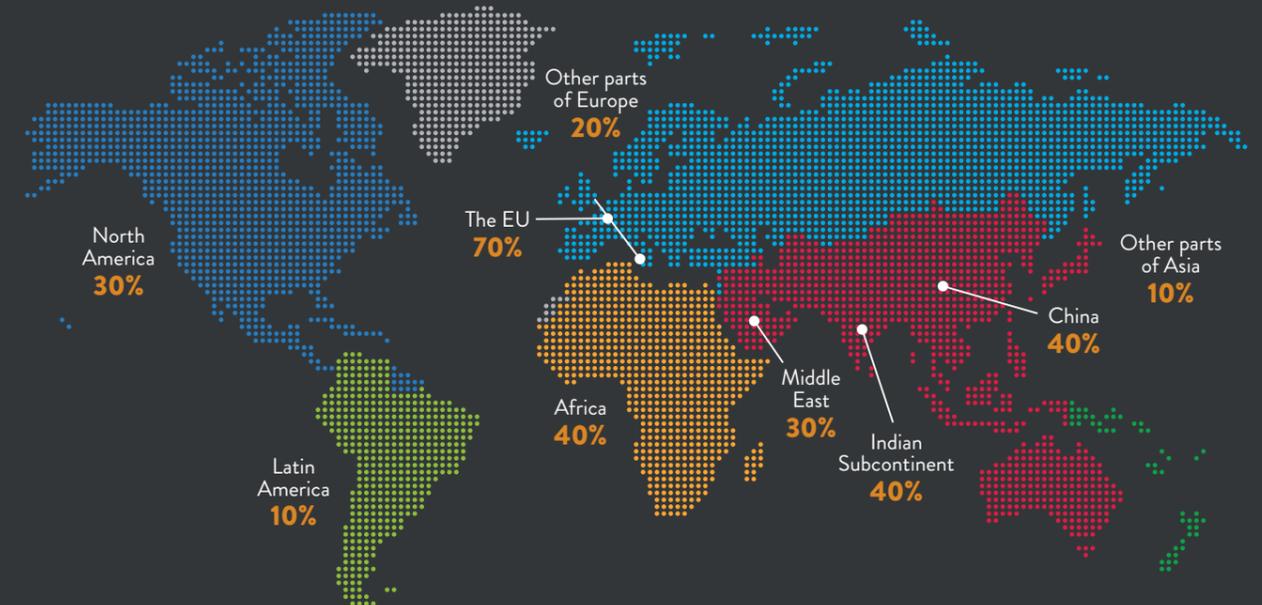
HOWEVER

ONLY 40%
scaleups are aware
of the Government's
trade strategy

BUT

75%
think it will
be helpful to
their business

EXPORT MARKETS PRESENTING BEST OPPORTUNITIES FOR SCALEUPS



SUPPORT TO EXPORT

6 IN 10 SCALEUPS WANT:

- Access to financial products to support overseas expansion
- Support to find/recruit in country talent
- 4 in 10: Introductions to corporates/ financiers to support overseas expansion
- 3 in 10: Funding for research into new markets, greater bespoke market insights and training/support on market selection, entry and fulfilment

EXPANDING & MOVING OVERSEAS

Looking to the future many scaleup leaders see **opportunities** to expand their physical presence **overseas**

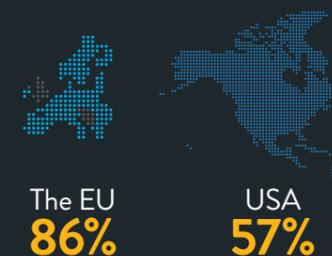


Expanding physical presence / operations overseas



Also considering relocating the business HQ

The EU is the **most common destination** for relocation with the US second



Canada	43%	other parts of Europe	14%
China	43%	UAE	14%

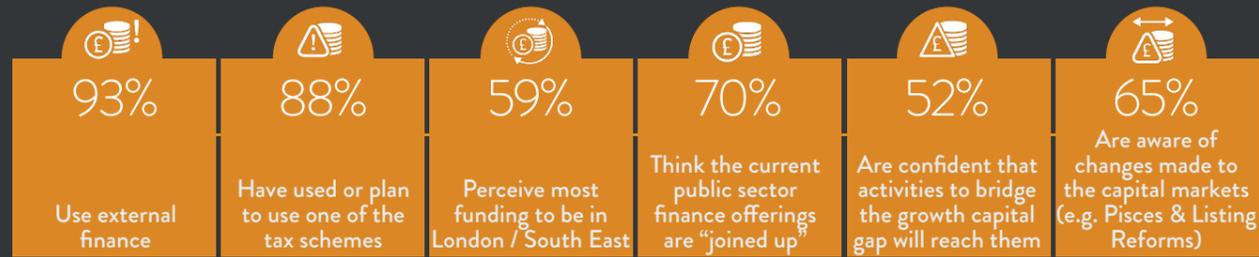
KEY DRIVERS OF RELOCATION:

- 52%** Access to investors
- 38%** More positive/proactive attitude to entrepreneurship & risk
- 33%** Size of markets overseas
- 33%** More favourable tax regime
- 33%** Ability to hire/access talent
- 33%** Better understanding of your sector

THE FINANCE PERSPECTIVE

37% Scaleups say access to finance is among their top barriers to growth

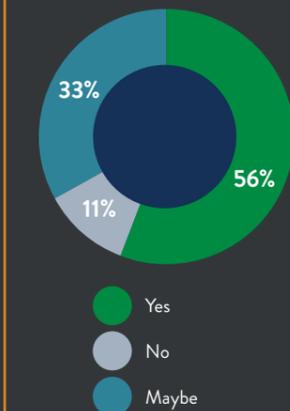
Access to growth capital is a critical factor in enabling businesses to scale. Scottish Female Founded Scaling Businesses are using a variety of sources of funding and are planning to invest in further in R&D and exporting activities. However they continue to face challenges to access the funding they need to grow, highlighting the ongoing perception that most funding is in London and the South East and the difficulty in raising from UK investors compared to international counterparts. They are aware of changes being made in the capital markets and there is a level of positivity that these changes will increase the availability of funding.



SOURCES OF FINANCE



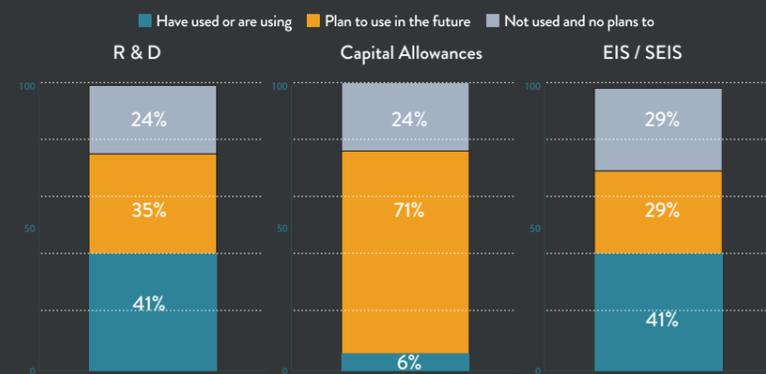
Scaleups would value a referral process between equity providers



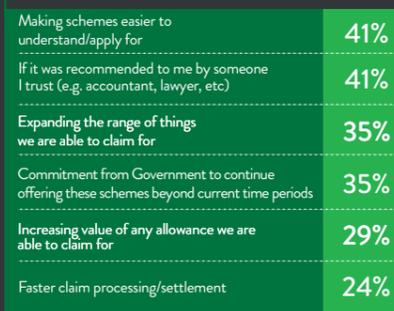
TO CONNECT INVESTMENT BETTER SCALEUPS WOULD VALUE



TAX SCHEMES



What scaleups say will help them utilise these tax schemes more:



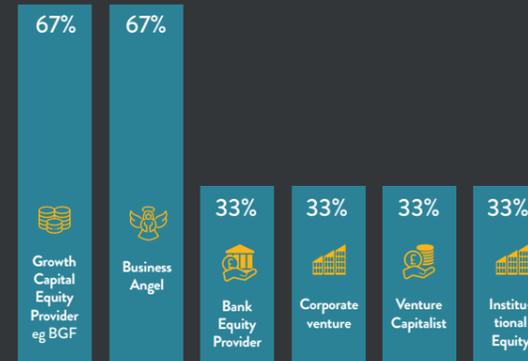
80% Scaleups would welcome a change to the R&D system to provide funding upfront and then repaid via the the tax system.

Only **20%** of respondents disagree

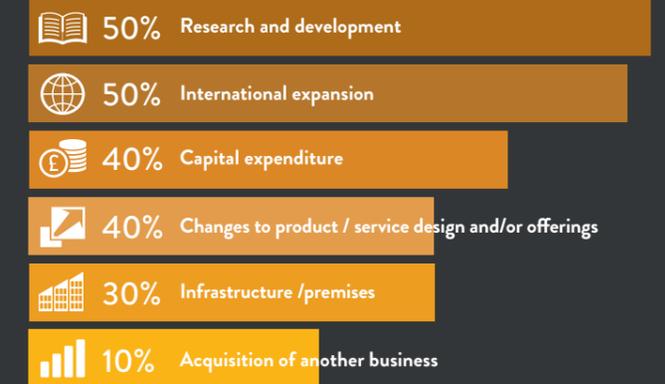
60% Say it would be an improvement on the current system

while only **20%** believe it would not

KEY SOURCES OF EQUITY



PLANS FOR INVESTMENT



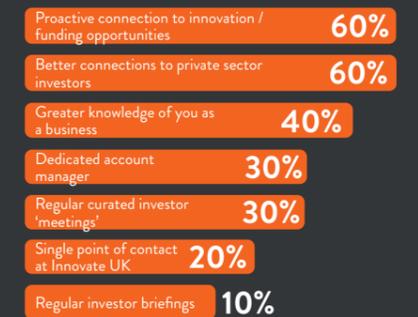
RAISING FUNDS FROM UK AND INTERNATIONAL INVESTORS

SCALEUPS LEADERS REFLECT THE FACT THAT IT IS DIFFICULT TO RAISE FUNDS FROM UK INVESTORS VS INTERNATIONAL INVESTORS DUE TO THE FOLLOWING

BARRIERS TO FINDING SUITABLE UK INVESTORS

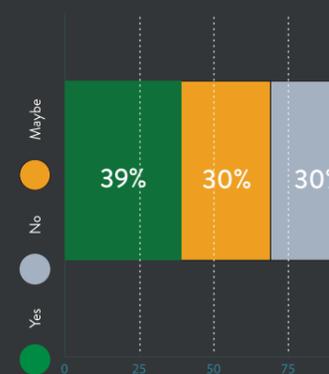


SCALEUP LEADERS WANT THE GOVERNMENT TO CREATE BETTER CONNECTIVITY BETWEEN PUBLIC SECTOR FINANCE OFFERINGS

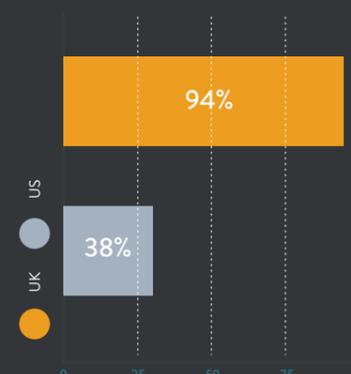


Most Scaleups would consider public listing on a stock exchange with an overwhelming preference to do so in the UK. For those wishing to remain private having the ability to access the public market investor pool via a flexible platform arrangement is attractive.

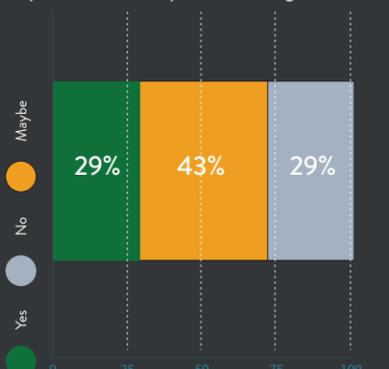
Would you consider a public listing on a stock exchange?



Where would you consider listing?



If you prefer to remain private, would you value access to the public market investor pool via a flexible platform arrangement?



EVOLVING THE SUPPORT

The Government has launched three new strategies to support businesses - the Plan for Small and Medium Sized Businesses, the Industrial Strategy and the Trade Strategy.

70% Are aware of the Plan for Small and Medium Sized Businesses	86% Are positive that the Plan for Small and Medium Sized Businesses will be helpful to their business
40% Are aware of the Industrial Strategy	75% Are positive that the industrial strategy will be helpful to their business
40% Are aware of the Trade Strategy	75% Are positive that the trade strategy will be helpful to their business

To support businesses, the Government and Innovate UK are looking to offer an integrated package which aligns innovation and R&D interventions with wider government policy, including on access to finance, skills, infrastructure, regulation, and procurement.

50% Scaling business leaders feel that current interventions are delivered well against this objective of coordinated support. However...

80% Believe that an improvement of this coordination would be vital to their ongoing business growth.

DEVELOPING A "CONCIERGE" SERVICE FOR SCALEUPS IN THE UK

Scaling leaders prioritise exporting, innovation and collaboration as key elements of this package of support:

50% Support for going into new markets overseas	50% Opening up of data to support innovation	
40% Fast tracking of innovation opportunities and collaborations	40% Introductions to University research facilities to work on key R&D	40% Fast track of tax credit processes
30% Fast track of regulatory approvals with passporting where relevant	30% Dedicated account manager	30% Fast tracking of visa applications
20% Sharing of procurement opportunities and fast tracking access	10% Connection to public and private sector investors	10% Access to Nonexecutive directors or mentors

SUPER SCALEUPS

7 Scottish female-founded scaling businesses that have surpassed £50m turnover.

ONES TO WATCH

These "one to watch" female founded companies are potential scaleups of the future, they are showing strong growth signals but have not yet met the full OECD or Eurostat definitions:

- Agricarbon UK
- Cumulus Oncology
- Dyneval
- Elasmogen
- Jude
- Know-It (Global) Ltd
- Solasta Bio
- Vieve

Key funders into these businesses include:

Active Partners; AI Accelerator; Alba Equity, Apollo Global Management, Barclays Climate Venture, British Business Bank, Cavallo Ventures, Corteva, Eos Advisory, Forbion Capital Partners, Future Planet Capital, Gabriel Investment Syndicate, Gabriel Investments, Investing Women, Kelvin Capital, Lifted Ventures, Pembroke VCT, Piper Private Equity, Rubio Impact Ventures, The Yield Lab, Samos Investments, Shell Ventures; SIS Ventures, UK Innovation & Science Seed Fund, University of Glasgow, Venrex.

SCOTTISH FEMALE FOUNDER SCALEUPS BY AREA

ABERDEEN / ABERDEENSHIRE

Alba Office Cleaning
Duncan and Todd
Group
Exceed Energy
GSR Nursing
Rubberatkins
Dyce Dental Practice
Newtonhill Pharmacy
The Fife Arms

ARGYLL AND BUTE

Paragon

CITY OF EDINBURGH

1st Focus Homecare
Carebears Childrens
Nursery
Eden Scott
Family Circle Care
Linton Recruitment
M & G Healthcare
Services
Medway Care Services
Meloosha Homecare
Redcroft Care Homes
Social Care Alba
Timberbush Tours
Trust-Care
Aveni
LS Productions
Strathberry

CLACKMANNANSHIRE

Recruitment Solutions
Alba Ltd

DUNDEE CITY

Ace Aquatec Ltd
NJ Stelor Ltd
The Red Squirrel
Nursery Limited

DUMFRIES AND GALLOWAY

Laggan Outdoor
Limited

EAST AYRSHIRE

FWA (Scotland) Ltd
HRM Homecare
Services Ltd.
Thomas Grant
(Brocklees) Ltd

EAST LOTHIAN

Seacliff Haulage

LOTHIAN

No.12 Hotel & Bistro
Peartree Nurseries
Sunamp
Had-Fab Holdings
Limited

FALKIRK

The Home Cleaning
Company
Tiptoes Nursery

FIFE

Ageless Companions
Avondale Care
CT Construction
Dean Park Hotel
Dears Pharmacy &
Travel Clinic

GLASGOW CITY

Amici
arbnc
Care Response 24/7
Firecrest Films
Firefish Software
Lomond Fine Foods
McQueens Dairies
Nice N Sleazy

Oh Polly
ScotNursing & Medical
Services

HIGHLANDS

Aberness Recruitment
Ankerville Nurseries
Black Isle Brewing Co.
Ltd.
Contrast Care
Glen Mhor Hotel &
Apartments
GOLD Healthcare
Solutions
The Highland Soap Co
W M Donald

MID LOTHIAN

City Access Scaffolding
Perfect Clean

NORTH AYRSHIRE

SimpsInns

NORTH LANARKSHIRE

Advance Construction
Group Danny's Event
Catering
Lazy Day Foods
Local Lanarkshire Care
M & D Green
Precision
Regis Banqueting
Stuart's Coaches
ZooLab

SOUTH LANARKSHIRE

BHC
Global
JKL Care Service
Lisini Pub Company

ORKNEY ISLANDS

Kyloe Partners

PERTH AND KINROSS

JML Contracts
Perth Homecare
Services
Quin Global

RENFREWSHIRE

Caring Hearts
CPMS
CRC Care
Curtis Moore

SCOTTISH BORDERS

Walker Groundworks

SOUTH AYRSHIRE

Shoe Gallery
Toll Pharmacy

STIRLING

Indigo Sun

WEST DUNBARTONSHIRE

Alltogether Care
Services
Cawley Hotel Group

WEST LOTHIAN

1st Class Care
21CC Group Ltd
Kirkton Flooring
McGhie Mortgages
Ooni
Polished Scot Cleaning

SCOTTISH FEMALE FOUNDER SCALING PIPELINE BY AREA

ABERDEEN CITY

Thorpe Molloy Mcculloch (TMM) Recruitment
Limited
WOODBURN & Walker Limited

ABERDEENSHIRE

Beechwood Services Ltd.
Oilenco Limited

ARGYLL AND BUTE

Kilderkin Group Ltd
Oceanium

DUMFRIES AND GALLOWAY

The Famous Star Hotel Limited

WEST LOTHIAN

GMS Investments Limited
Maxwell Bennett Limited
The Milngavie Apothecary's Company Limited

CITY OF EDINBURGH

Bioascent Discovery Limited
Charwood Taverns Limited
El Restaurant Limited
Flying Colours Nurseries Limited
Gibson Kerr Limited
Kids Insight
Supporting Positive Paths C.I.C.

EAST AYRSHIRE

PIZZA Cake (Clydebank) Ltd
PIZZA Cake (Prestwick) Ltd

EAST LOTHIAN

Caprice Restaurant Musselburgh Ltd.
S Luca of Musselburgh Limited

EAST RENFREWSHIRE

Huber and Richardson Limited

FIFE

Anco Distributors Limited
Cadham Pharmacy
Jannettas Gelateria Ltd
Lynne Kivistik Limited

GLASGOW CITY

EJK Holdings Limited
Equator
MyWay Digital Health

HIGHLAND

Cawdor Castle Limited

NORTH LANARKSHIRE

24/26 Holdings Ltd

PERTH AND KINROSS

Gourlay Events Limited
Tabla FOODS Ltd
Wood Leisure

RENFREWSHIRE

Carli's Kindergarten Ltd

SCOTTISH BORDERS

Browne White Ltd
Cheers Group Limited

SOUTH AYRSHIRE

Corton Plants Limited
Costley & Costley Hoteliers Limited

STIRLING

Black Card Hospitality Company Ltd.
Right Mann Services Limited



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