ilab business incubator opens new and more doors

Queensland incubator for tech-driven start-up companies launches new premises and programs

Queensland incubator for tech-driven start-up companies,ilab, opens its doors to new premises and programs on Monday 30 April 2012.

The official opening of the new offices at Long Pocket (near Indooroopilly) by The Honourable Ros Bates MP, Queenslands new Minister for Science, Information Technology, Innovationi and the Arts, coincides with ilab becoming an operational unit of UniQuest Pty Limited, the main commercialisation company of The University of Queensland.

UniQuest Managing Director, David Henderson, said ilab will continue to provide a comprehensive range of services to support a wide range of new technology-driven enterprises, not only those based on UQ research.

Business incubation is a valuable service that both ilab and UniQuest have provided to start-up ventures for many years, and there are significant benefits to be gained from bringing ilab under the UniQuest banner to support new Queensland businesses, he said.

As well as the traditional office space and mentoring-type incubator services, ilab will also introduce innovative networking, education and funding programs for supporting high-growth start-up companies, similar to a number of proven initiatives from around the world, as well as some new packages currently unavailable through other Australian business incubators and accelerators.

The first initiative is a Germinate Program, which offers competitive grants of up to $20,000 for Queensland entrepreneurs with business concepts or early technologies to commence Minimum Viable Product (MVP) development and marketing.

The Germinate Grants aim to give appropriate financial and practical support to local start-up ventures with high growth potential, Mr Henderson said.

UniQuest has appointed Leigh Angus as Program Director, working with UniQuest Technology Commercialisationi Group Manager, David Israel, to implement the new business model.

With continued support from the Queensland government, and access to UniQuests resources and networks, ilab will be offering a broader range of very practical, very focused services to help new technology start-ups achieve their goals at each stage of their development, Ms Angus said.

Were very excited about this venture and look forward to playing a significant role in the growth of new tech-driven enterprises in Queensland.

Ms Bates will be joined by The University of Queenslands (UQ) Vice-Chancellor and President, Professor Debbie Terry, to launch these latest developments for ilab.

The first intake of incubatee companies at the new premises will be welcomed in June this year. Details for Germinate Program applications are available now on the ilab website.

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