Company Name: Satellite Propulsion Research Ltd File No: 931

(F) 11

Project costs: £60,386.00 Grant: £0.00

	Expert 1	Expert 2	Financial	Patent	Team Leader	Director
Support	☑ BSNC	☑ DERA	☑	☑	☐	☑
Not selected	☐	☑	☐	☐	☐	☐

Team leader comment: Satellite Propulsion Technology.

A feasibility study into he application of innovative microwave thruster technology for satellite propulsion. The study involves development of an experimental thruster followed by independent tests and eveluation. Theoretical and market studies are included.

Expert advice: BSNC, Score the project high on innovation and high on commercial need, Support. DERA, Unable to comment.

Financial advice: Viability, The applicant did not provided any evidence of funding although the applicant indicated that this should not be a problem. Viability is considered to depend on obtaining bank/other funds of at least £18k. Additionality, The Project costs of £60.4k would be funded by a SMART award of £45k, share capital of £1k, shareholder loans of £10.4k, and current assets of £4k. Accordingly, Additionality is considered to be satisfactory. Business Plan, The applicant did provide cost estimates to demonstrate potential cost savings per satellite, but otherwise little financial information was provided, or of potential customers, and how they would be approached. Recommendation, Additionality is considered to be satisfactory and viability is considered to be satisfactory subject to obtaining funds available for the project of at least £18k. Subject to conditions, I would recommend acceptance of this project.

Patent advice: The project already has an established patent thus is innovative. The possibility of infringement is low.

Conditions of offer: :
i) offers of bank/other facilities of at least £18k, including copy share allotment forms totalling £1k or more.
ii) explanations of how they would market and exploit their project.
iii) explanation of steps taken since Lucas & Co. report dated 6 July 2000.

Overall: The project is very high risk as it will establish either way if the technology is fonded on laws of physics or not, at the same time the commercial potential will be studied. I concur and support the project and recommend close technical support.

Risk: High Risk

Authorised: Yes ☑ No ☐ Sign[redacted] Date: 26 June, 2001

[redacted]

I have received this project and support as per recommendation from Team Leader.

Authorised: Yes ☑ No ☐ Signed: [redacted] Date: 27 June, 2001