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Midven raises stake in broadband innovator

Birmingham-based venture capital specialist Midven has increased its investment in a Midland company which aims to bring better broadband internet to planes, trains and cars.

Phasor Solutions says it is well on the way to developing a low-cost, “flat phased array antenna” to enable fast-moving vehicles and aircraft to connect to satellites at broadband data rates.

It has appointed a new managing director, Vito Levi D’Ancona, to oversee operations.

The new initiative will provide an exciting alternative to both the expensive flat antenna technology now used in the military and the bulbous mechanically steerable antenna used on ships and trains. The first customers are likely to be European high-speed train operators and Phasor Solutions will then target larger markets in military and civilian aircraft.

Phasor is testing the chips that have been designed with the objective of getting them to work collectively to pick up satellite signals while on a moving vehicle.

Midven, which had already made an Advantage Growth Fund investment in Phasor, has made a further investment from that fund for ordinary shares as part of a £1.5 million round of funding.

Investment manager Nicholas Moate said: “This is a revolutionary antenna and we are very excited about the prospects for Phasor, which is developing potentially world-beating technology. There is a rising demand for high-quality satellite connectivity, especially in less developed countries.”

Mr Levi D’Ancona, who is attached to the firm from private equity investors Anglo Scientific, said: “Midven is a very supportive investor which understands our business, its risks and contributes to the mitigation of these risks. We have found the Midven team straightforward and honest in its dealings.

“Several likely customers have expressed an interest in Phasor’s new antenna, particularly because it will provide an opportunity to transform the communications-on-the-move market.

“Usually the cost of phased arrays prevents its adoption to provide commercial services, such as internet on board trains. But there will be no such problems with the Phasor antenna.

“I see this as a being a very exciting project with the potential to provide great benefits to the public. Passengers will be able to communicate effectively by internet while on the move. Additionally, train operators will be able to monitor their vehicles’ whereabouts and how they are operating.”



From left, Nicholas Moate of Midven, Vito Levi d’Ancona, chief executive of Phasor Solutions, and Richard Mayo, CTO, Phasor Solutions, examine a prototype of the new high-speed mobile broadband antenna during assembly