

# University spin out company to raise cash by crowd funding

A new spin-out company from the University of Edinburgh's School of Geosciences which was awarded an initial £141,000 from Scottish Enterprise's SMART Scotland fund and the University of Edinburgh Technology Fund is to embark on a further round of funding in an ambitious plan to raise capital through crowd funding.

Carbomap plans to raise further capital through [Share-In](#), a new Scottish-based equity crowd-funding platform to further develop its proprietary technology to map and measure the amount of carbon dioxide produced by the world's forests.

The environmental survey company uses a pioneering multispectral canopy LiDAR (Light Detection and Ranging) sensor system – described as the “MRI Scanner of Forest Measurement” – to carry out airborne ‘mapping’ of forest terrain, regardless of remoteness and inaccessibility. Working with the timber industry, national forest agencies and the burgeoning forest carbon credit market, LiDAR measures the distance between an airborne sensor and the ground surface, with a greater accuracy than previously available.

Carbomap has spun out of the University of Edinburgh at a crucial time, particularly as estimates suggest that global deforestation is rapid – one football pitched sized area of forest is lost every 2 seconds, costing around £2 trillion per year around the world from lost environmental services and impact on climate change.

Moreover, there is widespread agreement within UN Member States that a global forest carbon credit scheme with £10bn annual investment is required to counteract the economic

drivers of deforestation.

While the details of this scheme still remain uncertain, there is confidence that living forests will increase in economic value and as such will require new cost-effective means of monitoring for regulatory compliance and carbon management.

Ian Murphy, Head of Licensing at Edinburgh Research and Innovation, the commercialisation arm of University of Edinburgh commented:-“Once again, the University of Edinburgh has spun out a company that has the potential to create a huge impact in its chosen field.

When estimates currently suggest that the global market for forest-monitoring is currently valued at £2 billion, and the forest carbon market estimated to be worth £10 billion by the year 2020, it becomes apparent that Carbomap’s technology significantly paves the way for accurate and effective forest carbon analysis and measurement.”

Are any of you out there having success with crowd funding? If so do let us know! [theedinburghreporter@gmail.com](mailto:theedinburghreporter@gmail.com)

