

# Healthy Ageing – Funding and Investment Opportunities Snapshot Webinar

17<sup>th</sup> September 2024



# Agenda

	Item	Presenter
2pm	<b>Welcome and introduction</b>	Karen Wilkinson Healthy Ageing CoP Manager Innovate UK Business Connect
2.05pm	<b>Funding overview</b> <ul style="list-style-type: none"><li>• New innovation funding opportunities</li><li>• Funding landscape</li><li>• Q&amp;A</li></ul>	Matt Chapman Head of Health Innovate UK Business Connect
2.25pm	<b>Investment landscape:</b> <ul style="list-style-type: none"><li>• Investment landscape overview</li><li>• Innovation loans</li><li>• Q&amp;A</li></ul>	Basit Mohammed Regional Investment Ecosystem Lead Innovate UK Business Connect
2.45pm	<b>Place-based initiatives</b> <ul style="list-style-type: none"><li>• Launchpads</li><li>• Local Action Plans</li><li>• Q&amp;A</li></ul>	Megan Kearns Knowledge Transfer Manager Place and Local Partnerships Innovate UK Business Connect
3pm	<b>Final remarks and close</b>	

# Health Funding Overview

Innovate UK Business Connect  
Sept 2024

Matt Chapman  
Head of Health

<https://iuk.ktn-uk.org/>



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# Innovate UK Business Connect



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## About Us

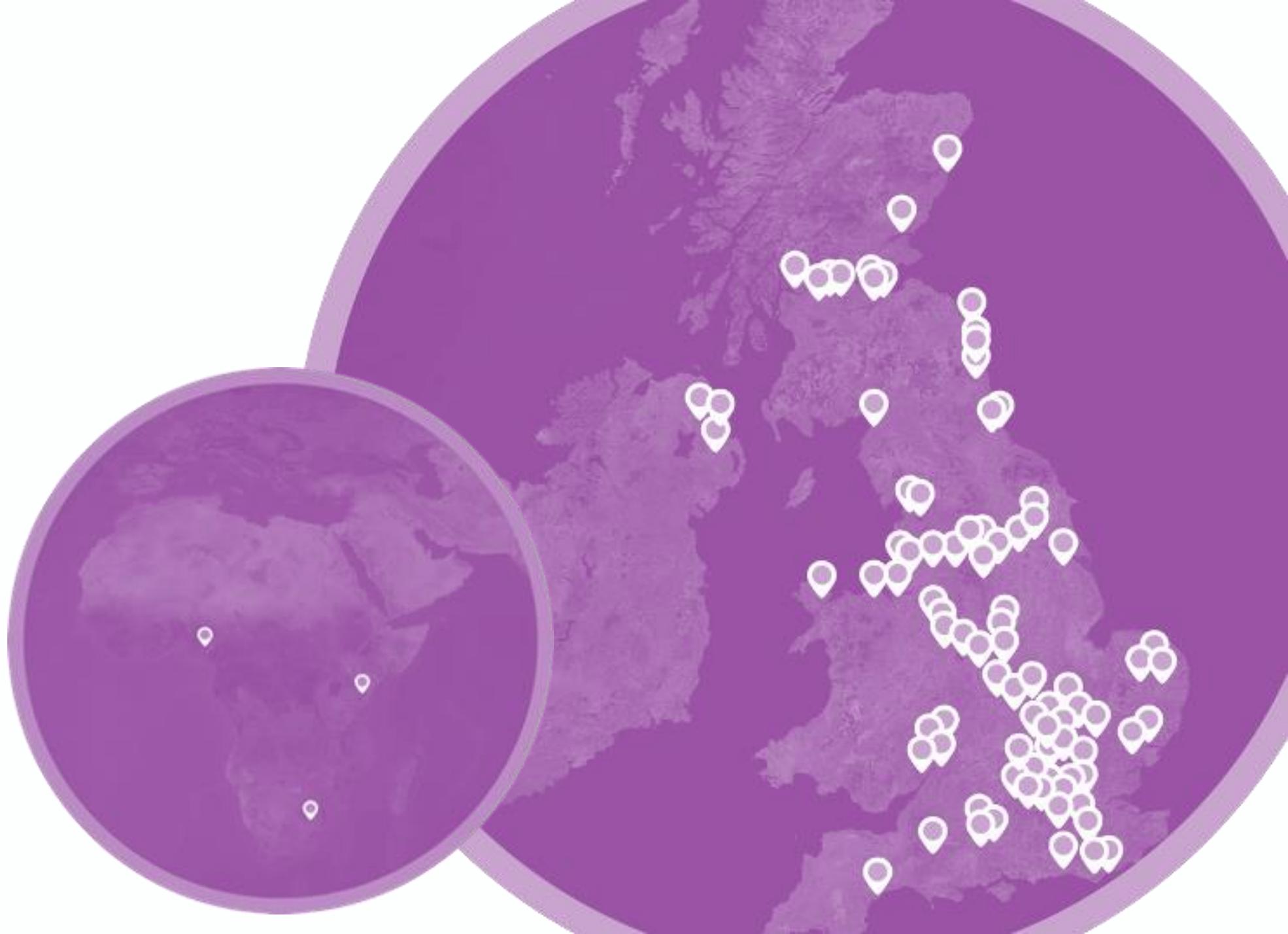
Innovate UK Business Connect exists to connect innovators with new partners and new opportunities beyond their existing thinking – accelerating ambitious ideas into real-world solutions.



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**Innovate UK  
Business  
Connect  
Team**



# Our Network



**46,229**  
Unique  
Organisations



**72%**  
Small

**15%**  
Medium

**13%**  
Large



**335,478**  
innovators



**Every university  
in the UK**



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UK**

**Business  
Connect**

## IUK Business Connect Outputs

**66%**

introduced by  
IUK Business  
Connect go on  
to **collaborate**

**42%**

reach  
outcomes  
**faster**  
(1-2 years)

**60%**

increased  
**investment** in  
R&D direct  
result from IUK  
Business  
Connect  
engagement

**£100m**

per year  
increased  
**investment** in  
R&D



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**We  
connect**

**Diverse communities** | Innovate UK Innovation Networks

**Regional, national and global** | Innovate UK Global Alliance

**Research and business** | Innovate UK Knowledge Transfer Partnerships

**Innovators, funders & collaborators** | Innovate UK Innovation Exchange

**...for positive change**



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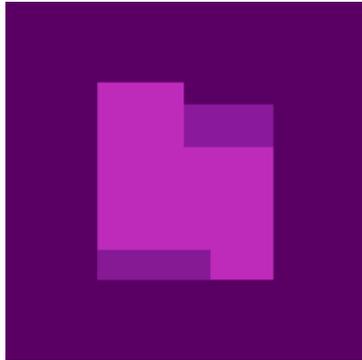
# Innovate UK System



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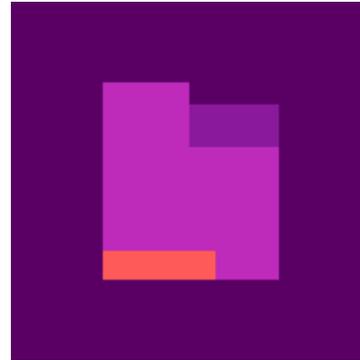
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# Innovate UK System



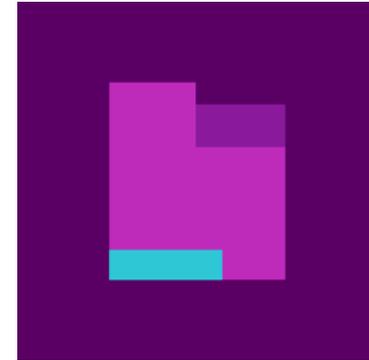
## Innovate UK

Innovate UK is the UK's innovation agency: a non-departmental public body operating at arm's length from the Government as part of UKRI.



## Innovate UK Business Connect

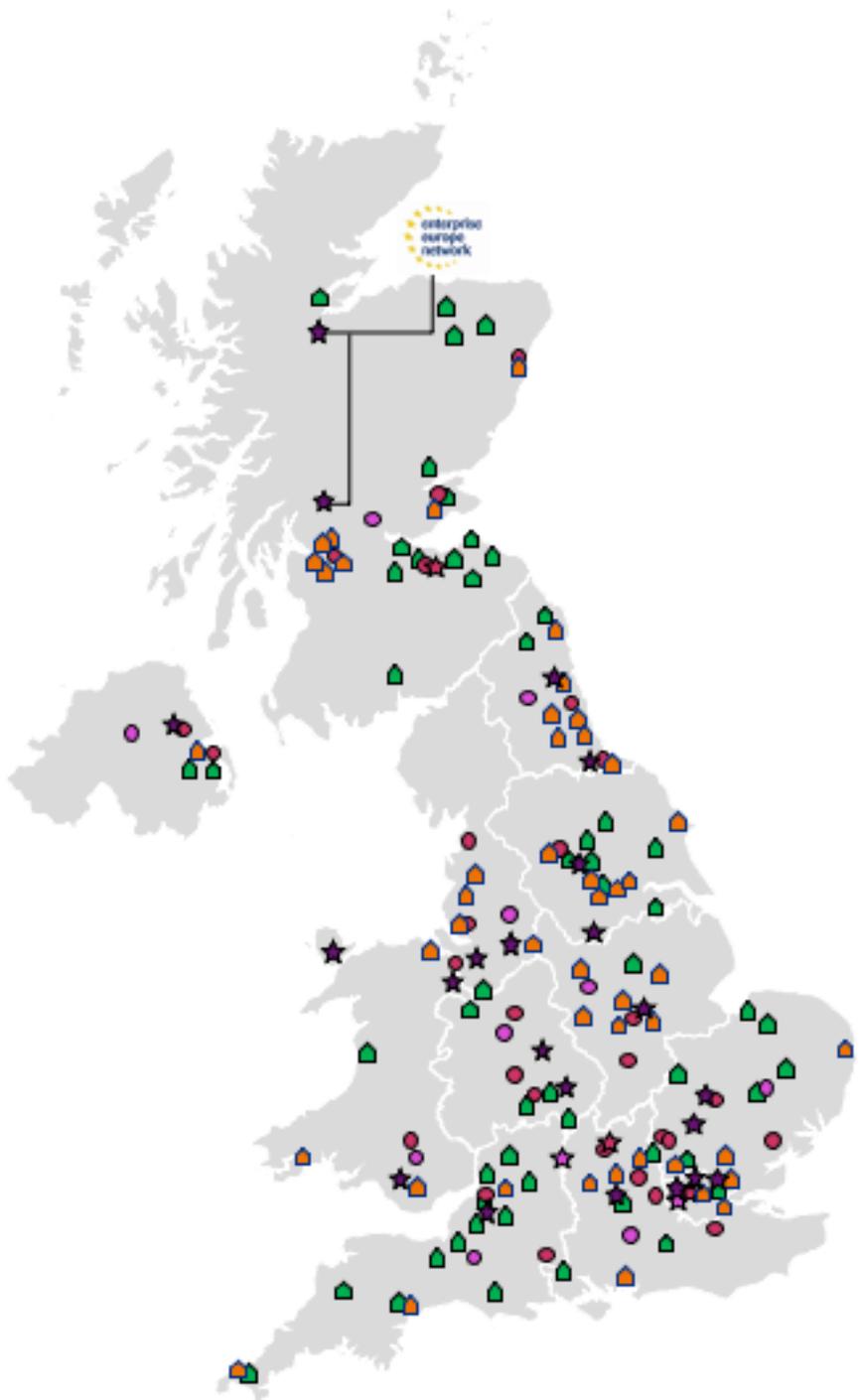
Innovate UK Business Connect exists to connect innovators with new partners and new opportunities beyond their existing thinking - accelerating ambitious ideas into real-world solutions.



## Innovate UK Business Growth

Innovate Business Growth empowers innovation-driven businesses to grow at pace and achieve their industry- and society-transforming ambitions.

# Innovate UK System



**Symbols**

- Expertise
- ▲ Facilities
- ★ Offices

**Colours**

- Innovate UK
- Innovate UK Business Growth
- Innovate UK Business Connect
- Catapults
- Agri-Tech Centres

- From funding and advisory services to facility and technology access, the Innovate UK group supports innovative businesses across every national and region in the UK.
- The geographical distribution of our staff and facilities ensures we engage place-based stakeholders and meet regional needs.



# Health Team



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# Health Team



**Matt Chapman**  
Head of Health



**Roya Esat-Dabestani**  
Precision Medicine



**Karen Wilkinson**  
Healthy Ageing



**Mehdi Tavakoli**  
Med Tech - Clinical/Academic  
Research Infrastructure &  
Research Charity  
Engagement



**David Calder**  
Healthy Ageing  
Digital Health & Care



**Gabriela Juarez-Martinez**  
AMR and One Health



**Owen Burbidge**  
Medicines



**James Culy**  
Med Tech



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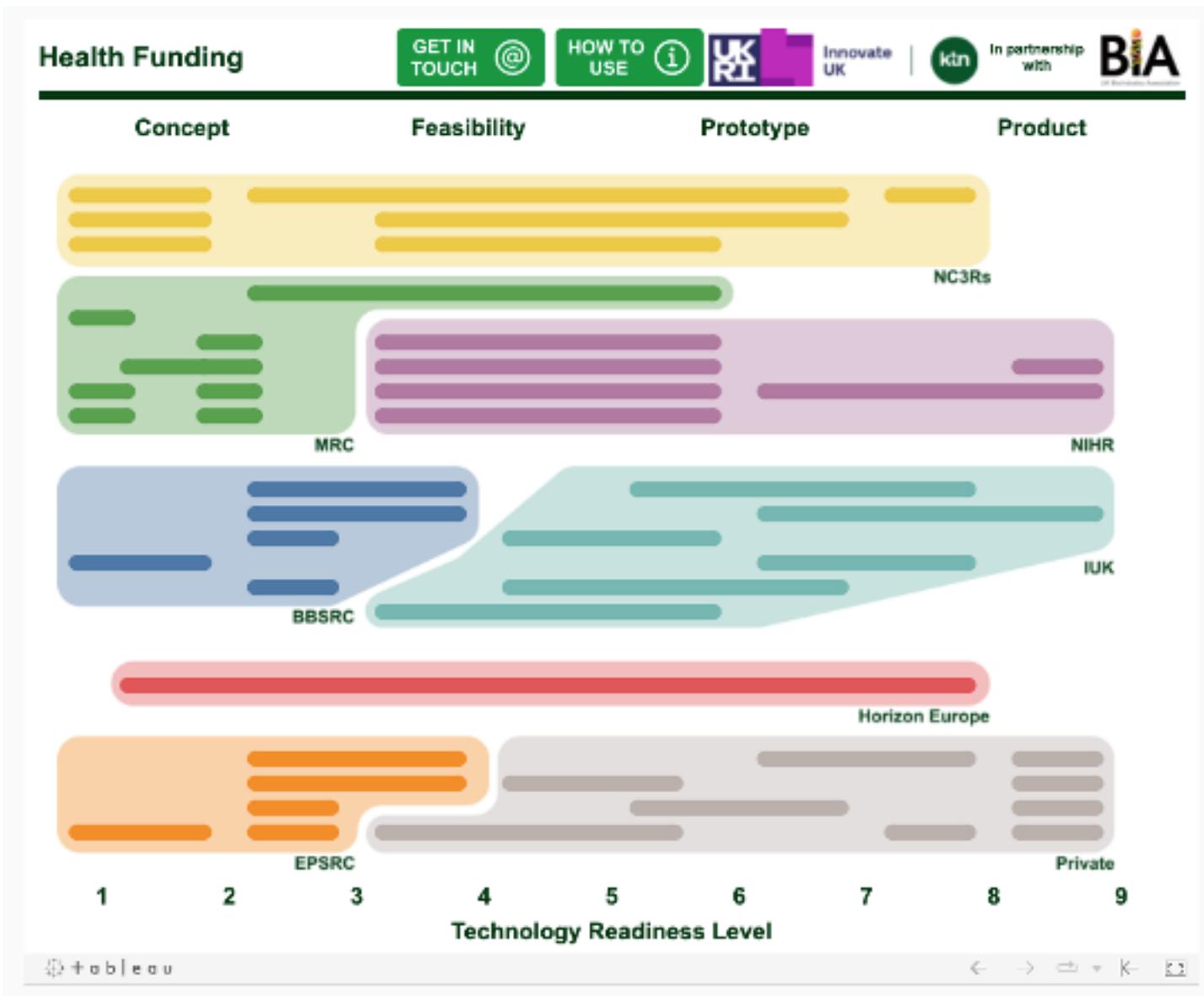
# Funding & Resources



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# Health Funding Map



<https://iuk.ktn-uk.org/programme/health-funding-map/>

# Health Funding Calls

The screenshot shows the 'Opportunities' page on the Innovate UK Business Connect website. The page features a navigation bar with the UKRI logo and 'Innovate UK Business Connect' text, and links for 'About' and 'Opportunities'. The main heading is 'Opportunities', followed by an introductory paragraph about innovation and funding. Below this is a search bar with a 'Submit' button. A sidebar on the left contains filters for 'Sectors' (a dropdown menu), 'Sort By' (radio buttons for 'Recently Added' and 'Closing Soon'), and 'Type of Opportunity' (checkboxes for 'Business growth'). The main content area displays three opportunity cards, each with a title, opening/closing dates, a brief description, and a 'More Information' link.

**UKRI** Innovate UK Business Connect About Opportunities

## Opportunities

Positive change is driven through new ideas and innovation. But innovation is complex. Sometimes projects need to be connected with new opportunities or looked at from new perspectives to make the difference. This is where Innovate UK Business Connect comes in.

If you're looking for experienced input into your idea, product, service, research or challenge, then invite us to get involved. We will not only work with you in understanding your market or challenge but will also direct you to the latest opportunities available, and how you can apply.

Find out how [Innovate UK Business Connect can support](#) your application or help you find partners.

[Opportunities Archive](#) →

Keyword Search... Submit

**Sectors:**

Filter by ▼

**Sort By:**

Recently Added

Closing Soon

**Type of Opportunity:**

Business growth

**Biomedical Catalyst: Accelerating Femtech**

Opens: 09/09/2024 Closes: 13/10/2024

Commercial help and funding for early-stage companies, university spinouts and entrepreneurial-minded academics focused on women's health.

[More Information](#) →

**Biomedical Catalyst: AI in Health Accelerator Programme**

Opens 11/09/2024 Closes: 07/10/2024

Accelerator course and access to funding for startups and early-stage businesses using AI to solve complex, unmet healthcare problems.

[More Information](#) →

**Investor Partnerships: Investor Selection September 2024**

Opens 09/09/2024 Closes: 20/11/2024

Investors can apply to partner with Innovate UK to support innovative SMEs through investment and collaboration.

[More Information](#) →

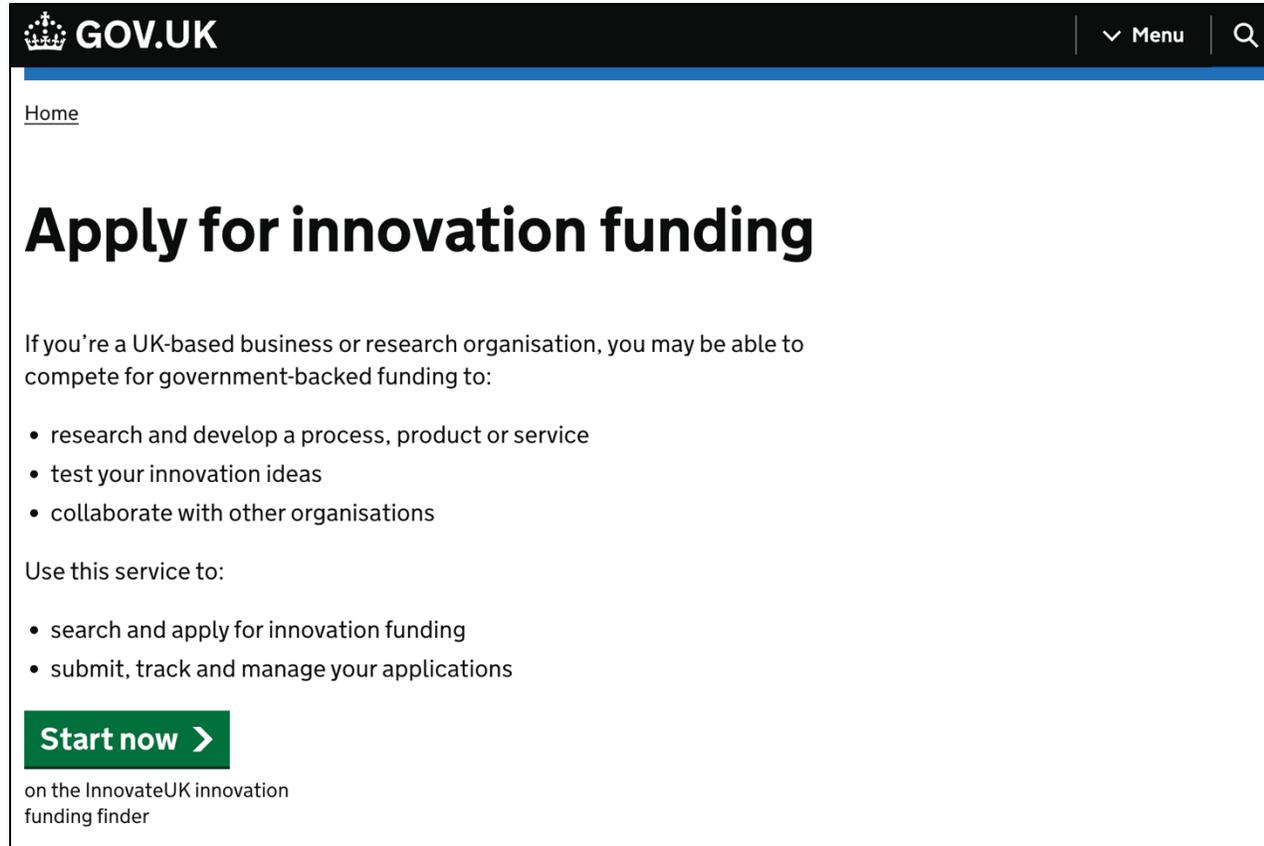
[https://iuk.ktn-uk.org/opportunities/?\\_sft\\_sector=health](https://iuk.ktn-uk.org/opportunities/?_sft_sector=health)



Innovate UK

Business Connect

# IUK Funding Overview



The screenshot shows the GOV.UK website header with the logo and navigation links for 'Menu' and search. Below the header, there is a 'Home' link. The main heading is 'Apply for innovation funding'. The text below explains that UK-based businesses or research organizations can compete for government-backed funding. A list of three bullet points describes the types of funding: research and development, testing innovation ideas, and collaboration with other organizations. Below this, it states 'Use this service to:' followed by two bullet points: search and apply for innovation funding, and submit, track and manage applications. A green button labeled 'Start now >' is prominently displayed. At the bottom of the page, it mentions 'on the InnovateUK innovation funding finder'.

GOV.UK

Home

## Apply for innovation funding

If you're a UK-based business or research organisation, you may be able to compete for government-backed funding to:

- research and develop a process, product or service
- test your innovation ideas
- collaborate with other organisations

Use this service to:

- search and apply for innovation funding
- submit, track and manage your applications

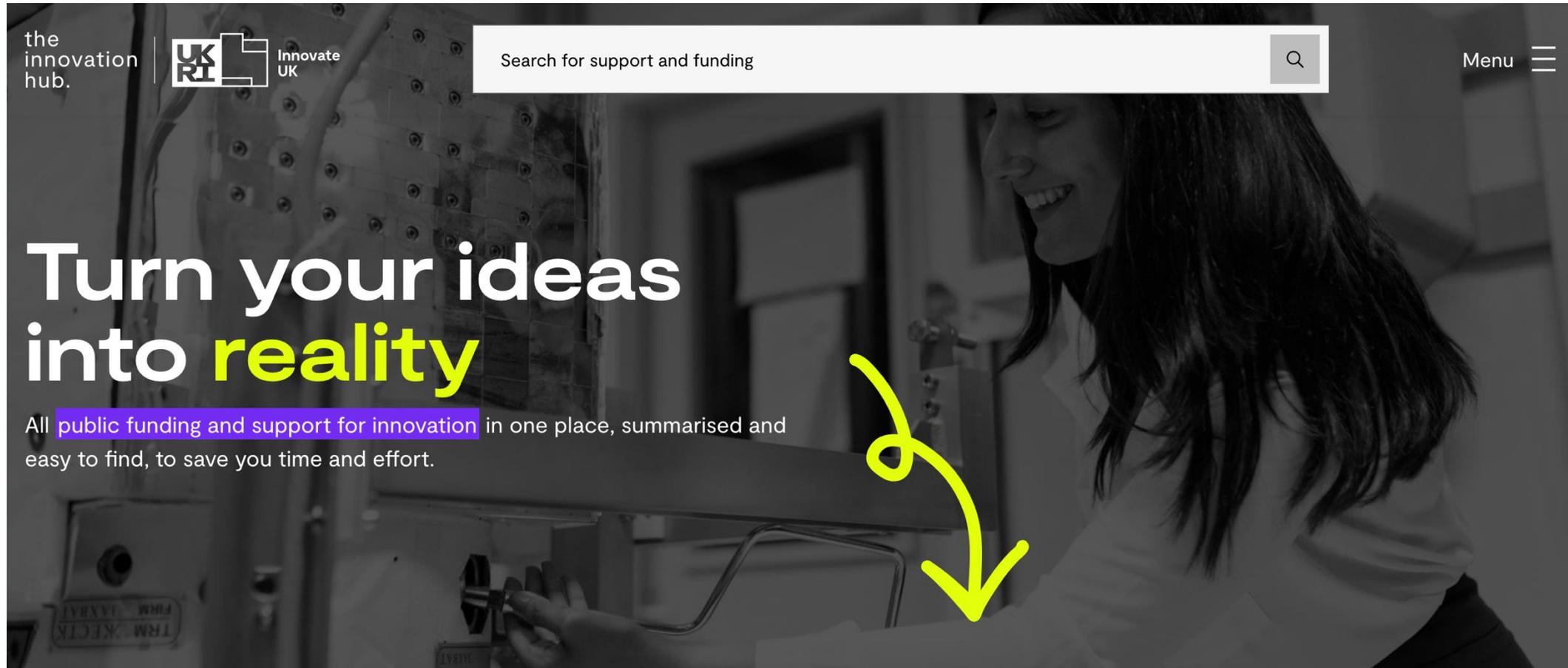
[Start now >](#)

on the InnovateUK innovation funding finder

<https://www.gov.uk/apply-funding-innovation>



# Funding & Support Overview



<https://ukinnovationhub.ukri.org/>

## **Biomedical catalyst 2024 round one: industry-led R&D**

UK registered SMEs can apply for a share of up to £15 million to develop innovative solutions to health, and healthcare, challenges. This funding is from Innovate UK.

**Opportunity status:** Open

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**Funders:** [Innovate UK](#)

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**Funding type:** Grant

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**Minimum award:** £15,000,000

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**Publication date:** 5 September 2024

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**Opening date:** 2 September 2024 9:30am UK time

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**Closing date:** 16 October 2024 11:00am UK time

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## Smart grants: Jul 2024

UK registered organisations can apply for a share of up to £25 million for game-changing and commercially viable research and development innovations that can significantly impact the UK economy.

<b>Opportunity status:</b>	Open
<b>Funders:</b>	<a href="#">Innovate UK</a>
<b>Funding type:</b>	Grant
<b>Total fund:</b>	£25,000,000
<b>Publication date:</b>	23 July 2024
<b>Opening date:</b>	25 July 2024 9:00am UK time
<b>Closing date:</b>	23 October 2024 11:00am UK time

## Innovation Loans

### Innovate UK innovation loans future economy: round 17

UK registered businesses can apply for loans for innovative projects with strong commercial potential to significantly improve the UK economy.

**Opportunity status:** Open

**Funders:** [Innovate UK](#)

**Funding type:** Loan

**Total fund:** £25,000,000

**Publication date:** 4 September 2024

**Opening date:** 29 August 2024 9:30am UK time

**Closing date:** 30 October 2024 11:00am UK time

## Knowledge transfer partnerships (KTP): 2024 to 2025 round three

UK registered academic institutions, research and technology organisations or Catapults can apply for a share of up to £9 million to fund innovation projects with businesses or not for profits.

<b>Opportunity status:</b>	Open
<b>Funders:</b>	<a href="#">Innovate UK</a>
<b>Funding type:</b>	Other
<b>Total fund:</b>	£9,000,000
<b>Publication date:</b>	19 June 2024
<b>Opening date:</b>	1 July 2024 9:00am UK time
<b>Closing date:</b>	25 September 2024 11:00am UK time



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# Good Application Guide

This guide will help you prepare  
the best application you can for  
Innovate UK competitions

## Good Application Guide

<https://iuk.ktn-uk.org/investment/good-application-guide/>



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← **Health at Innovate UK Business Connect**  
5,687 posts



**Connecting for Positive Change.**



⋮ ✉ ↻ **Following**

**Health at Innovate UK Business Connect**  
@IUK\_Health Follows you

The Health Team @IUK\_KTN connects researchers and innovators to funding, expertise and new partners to drive innovation that changes lives  
[#Connecting4Change](#)

📍 UK 🌐 [iuk.ktn-uk.org](http://iuk.ktn-uk.org) 📅 Joined August 2009

1,559 Following 4,488 Followers



[Health newsletter sign-up](https://iuk.ktn-uk.org/)

<https://iuk.ktn-uk.org/>



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The UKRI logo consists of the letters 'UK' stacked above 'RI' in a white, bold, sans-serif font, set against a dark blue square background.

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An aerial photograph of a large-scale solar farm. The solar panels are arranged in neat, parallel rows that recede into the distance, creating a strong sense of perspective. The panels are dark blue with visible grid lines. The ground between the rows is a mix of green grass and brown earth. A road or path runs horizontally across the middle of the image, separating the two main sections of the solar farm.

# Welcome

# What we do

Domains



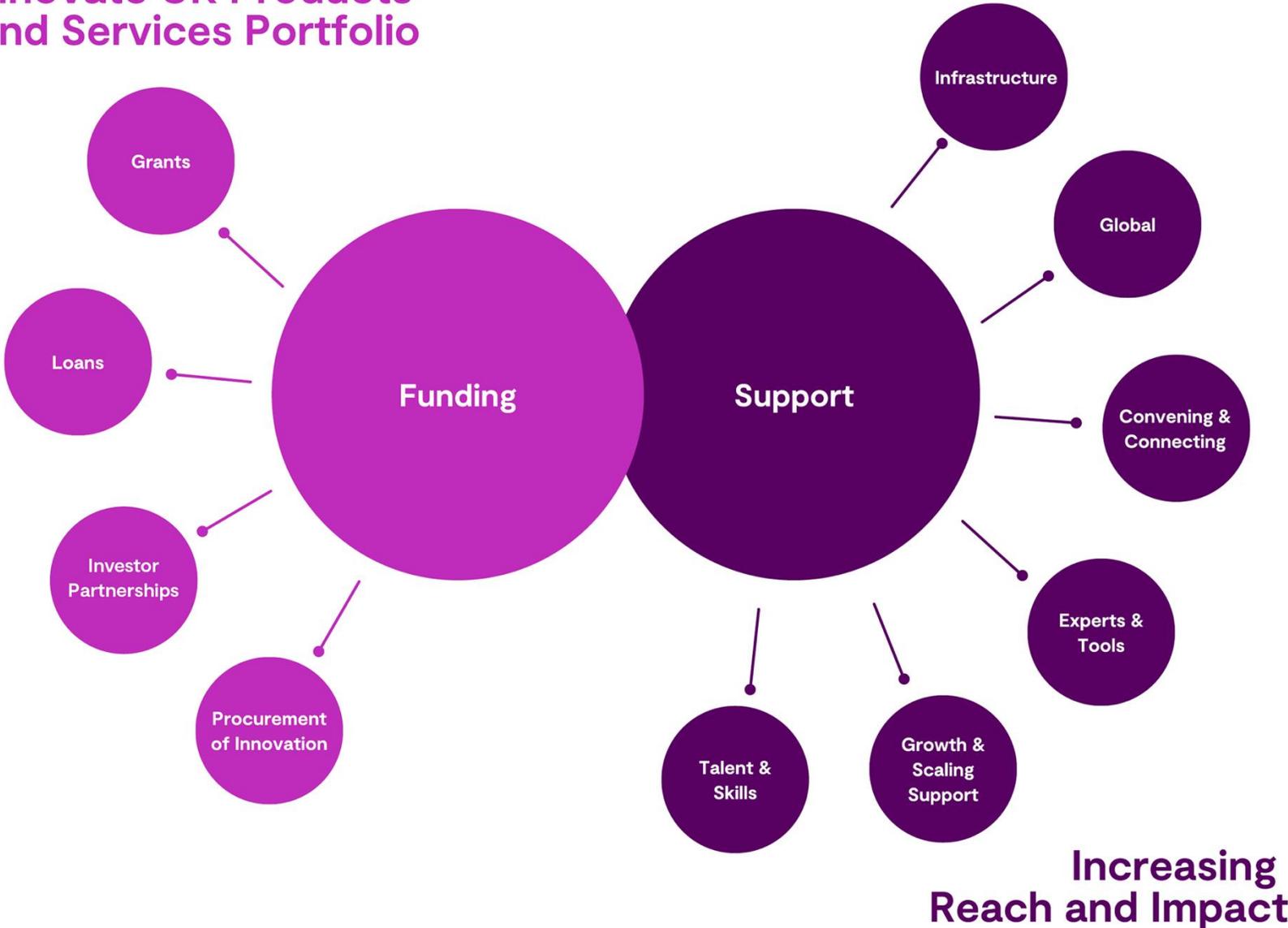
Place



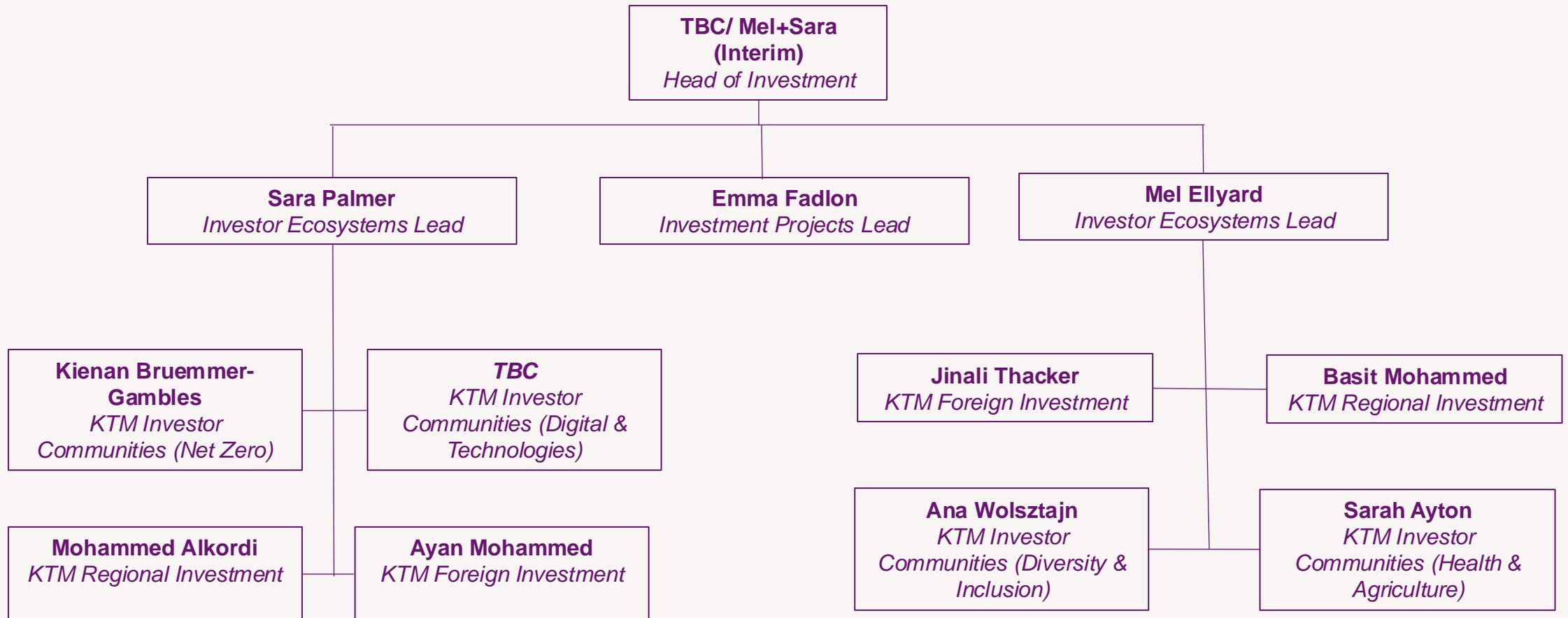
Products  
and services



# Innovate UK Products and Services Portfolio



# Investment Team



# Introduction to Investor Partnerships



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# Investor Partnerships: accelerating investment

Addressing challenge of innovative SMEs that need:

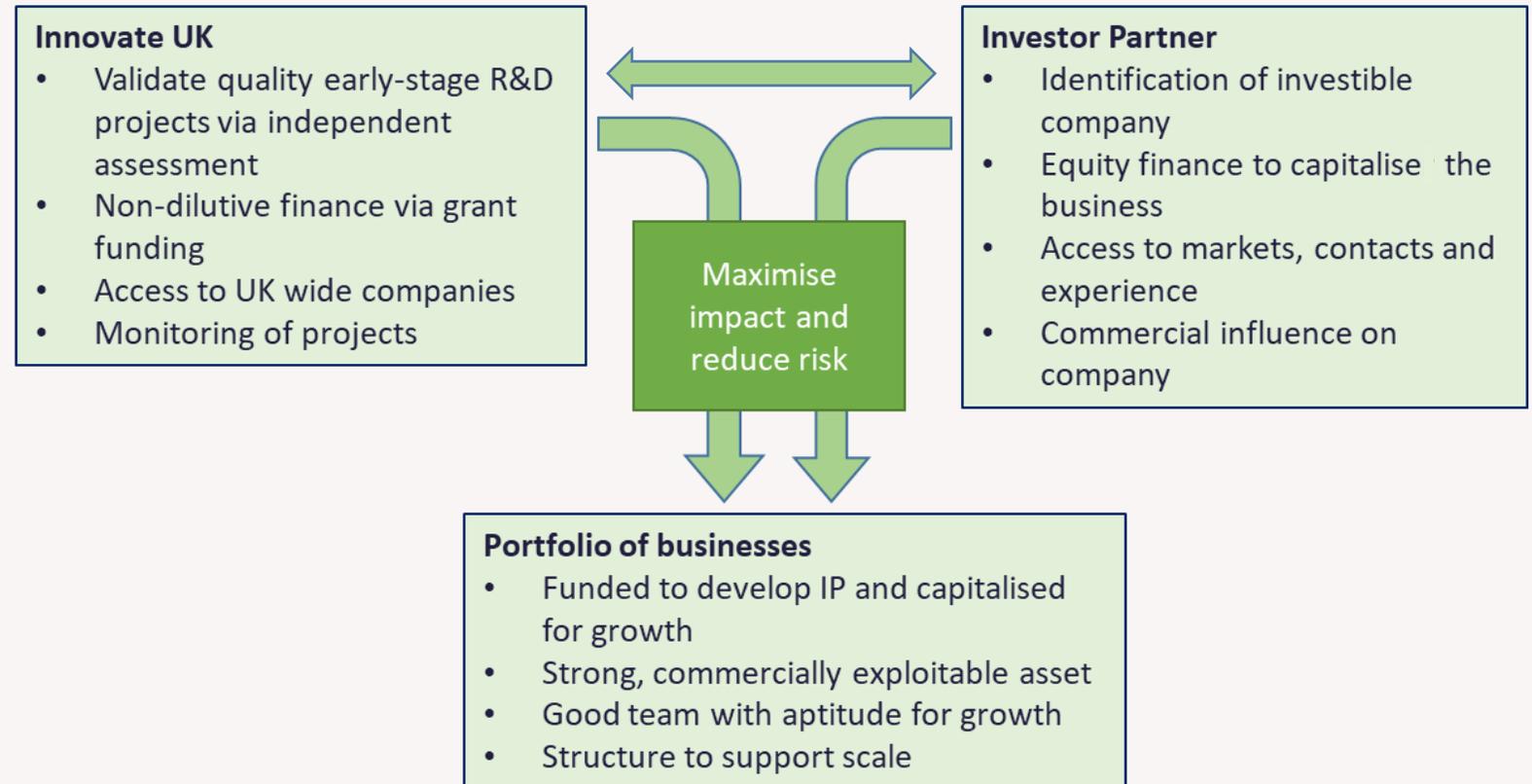
- support for innovation and
- access to capital

Bringing together:

- grant funding
- innovative R&D projects in future economy areas
- aligned VC and Angel equity investment

Delivering:

- accelerated investment growth at scale through innovation



347

Investees

£138M

Grant Committed

£1.20bn

Total Investment Raised

86

Investors

£73M

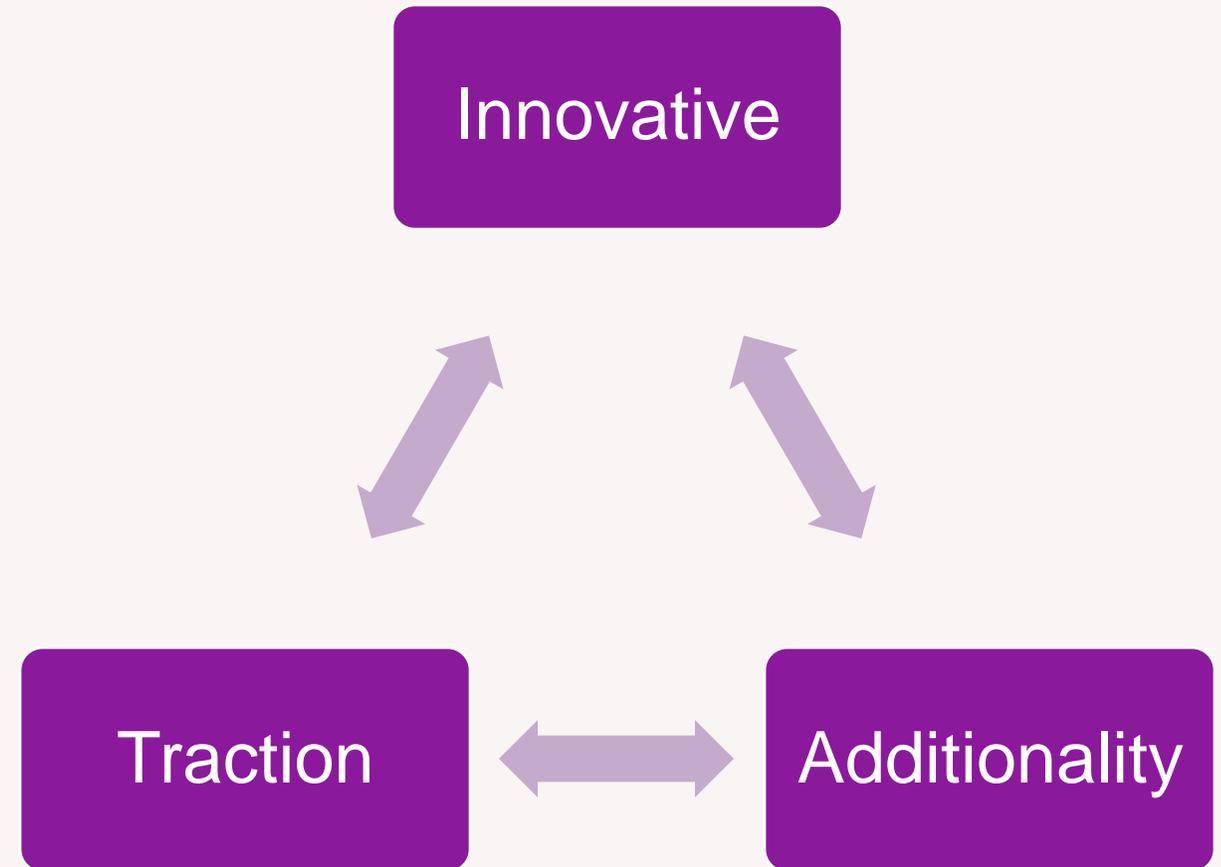
Grant Deployed

£379M

Aligned Investment

# What are we looking for?

- Ambitious companies seeking investment
- Developing innovation with a well defined R&D project
- Links to specific themes
- Investment attractive and investment ready
- Established traction with an investor partner





# Introduction to Innovation Loans



# Innovation Loans - summary



Helping businesses to access funding at all stages of innovation

- Late stage R&D
- Clear route to commercial success
- Innovative and growth orientated
- 'Scaling' rather than 'starting'
- Credit Constrained



**Single SME Applicants**

**7.4%**

**Below-market Interest rate**

Partial deferral during project period

**7 Years**

**Flexible & Patient**

Up to 7 years Availability, Extension and Repayment



**Up to 100% of Eligible Project Costs**



**Loan size  
£100k to £2m**

**Security**

- Debenture
- No personal guarantees

**Covenants**

- Liquidity ratio of 1.1X throughout loan
- Debt Service Coverage Ratio of 1.2X throughout repayment period



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# Innovation loans



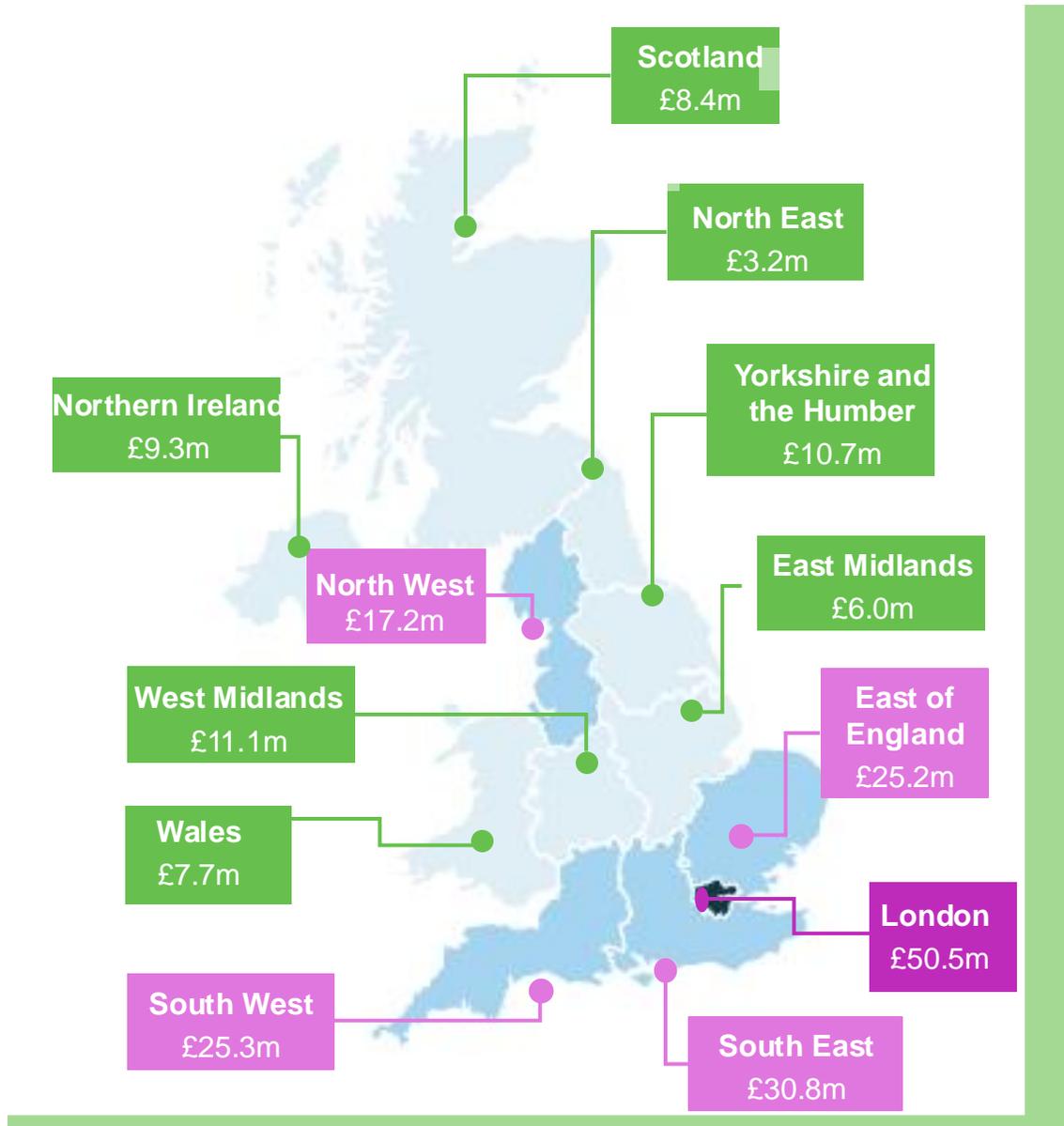
## Innovation Loans Portfolio Overview

**275** loans  
**254** companies  
**£234m** committed  
**£194m** drawn

 **4** in Execution  **41** in Extension  
 **48** in Availability  **151** in Repayment & **31** Exits

# Innovation loans

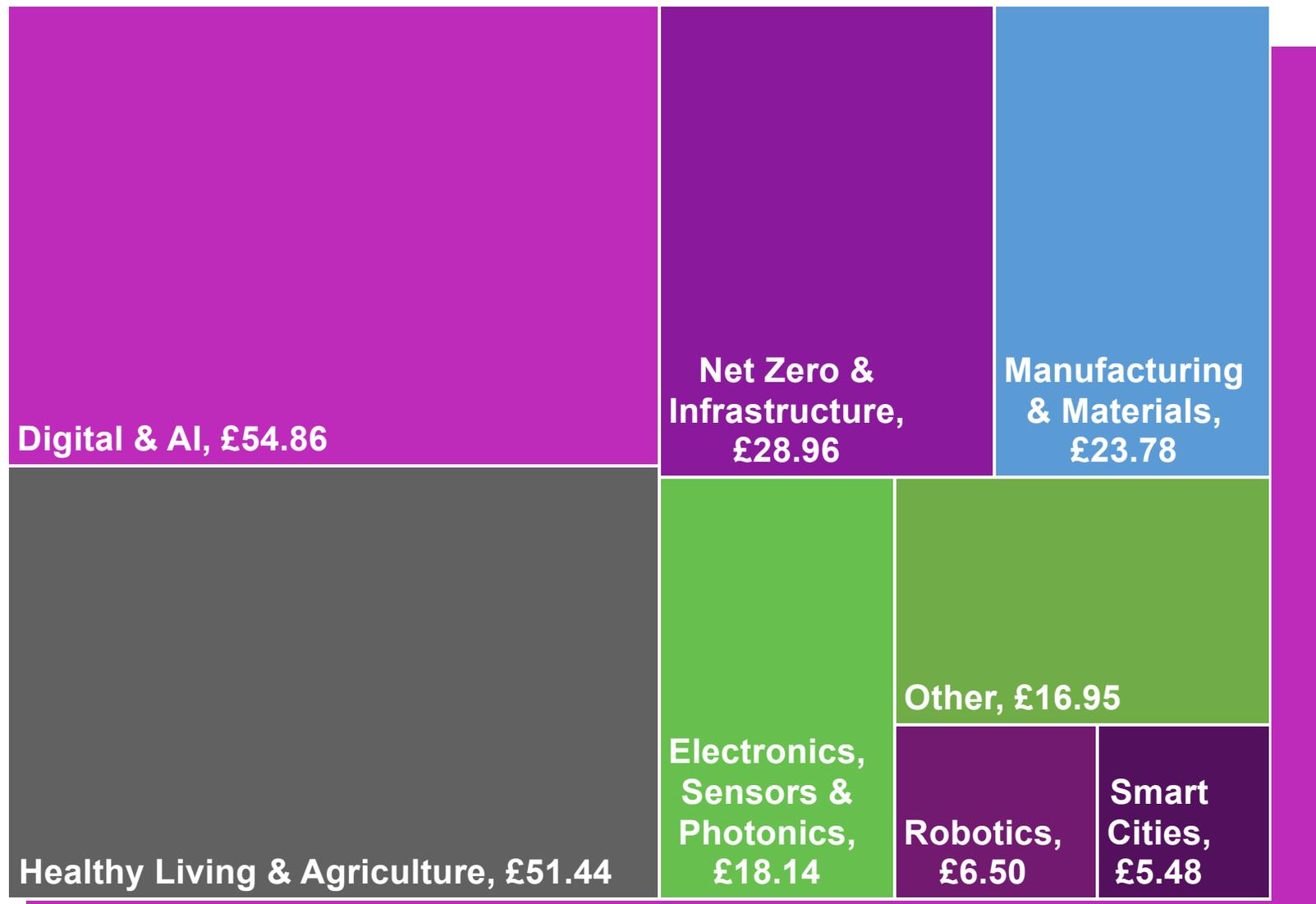
## Regional Portfolio Commitments



# Innovation loans



## Sector Portfolio Commitments



# What are we looking for?

We are looking for businesses who can demonstrate that their innovation activities have the best potential for future growth

The application will be evaluated on:

- the quality of your project
- our judgement on the suitability of the business to receive a loan

We look for applications that show:

- an appropriate and evidenced borrowing proposal from a suitable business
- a high quality later-stage R&D project
- a clear route to commercial success
- a strong management team
- why there is a need for additional public funding in order to be able to carry out your project
- why the applicant is unable to fund the project from their resources or other forms of private-sector funding

# Investor Engagement Examples



## Investor Office Hours

Connecting investors to innovators seeking investment via a programme of events between SMEs and Investors



## Investor Convergence

An investor only event series to provide expert deep dives on a particular sector to minimize knowledge gaps



## Investor Connect

An online platform to connect Innovate UK Portfolio companies with investors



## IUK Regional Investment Spotlight

A series of exclusive events brings together investment ecosystems to discuss the challenges and opportunities

## Stay Connected

**Innovate UK Investor Partnership Programme:**  
<https://iuk.ktn-uk.org/programme/investor-partnerships-future-economy/>

**Innovate UK Loans Programme:**  
<https://iuk.ktn-uk.org/programme/innovation-loans-future-economy/>

**Health Related Update:**  
<https://iuk.ktn-uk.org/health/>



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# Place



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# Innovate UK's Place Strategy



# Key Place programmes

Innovate UK Business Connect



## Action Plans

Collaborative local action plans with key stakeholders



## Innovate Local

Regional innovation showcase event series



## Launchpads

£75m investment plus support to 11 Launchpad clusters



## Net Zero Living / Places

Enabling local decarbonisation



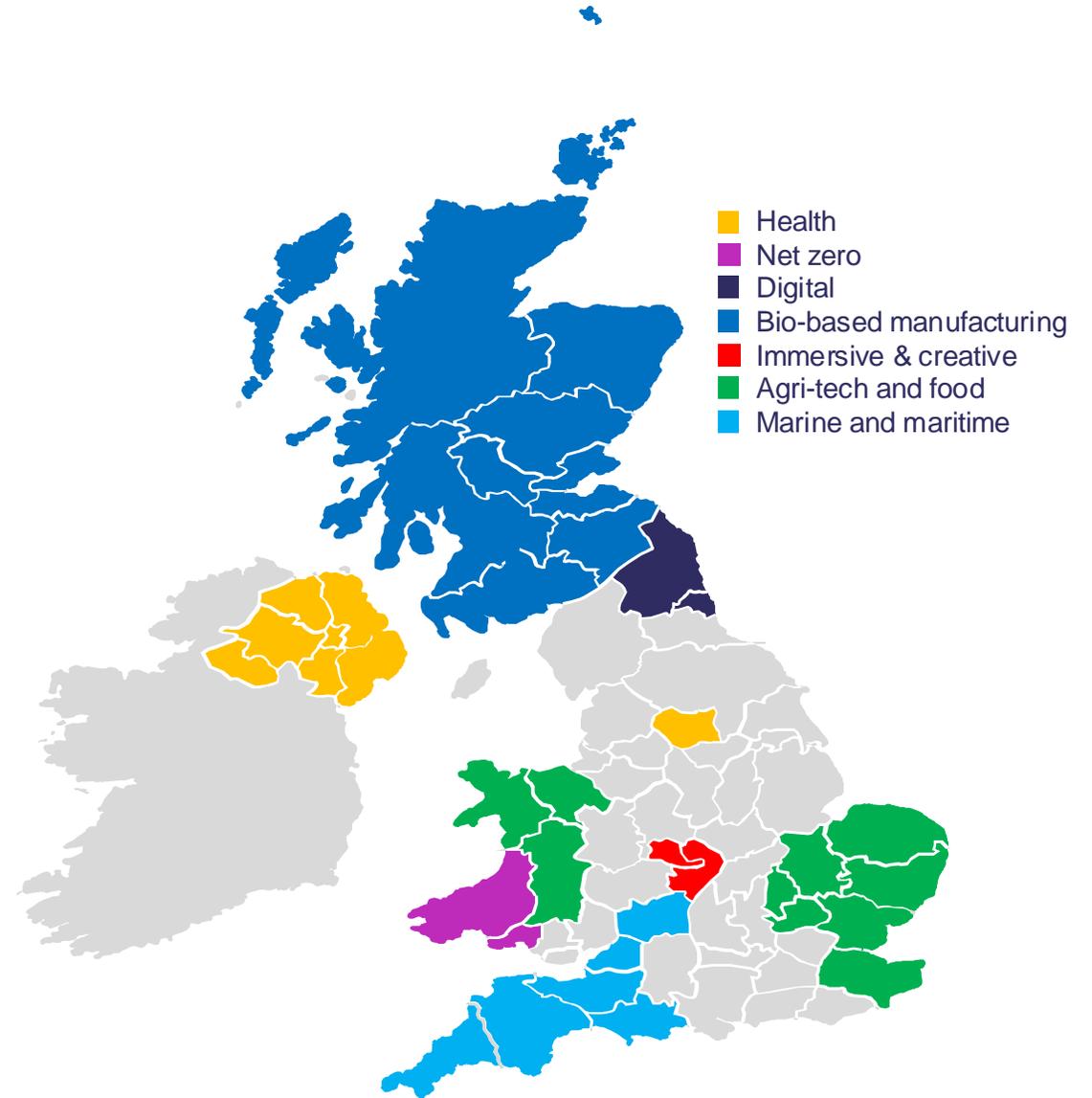
# Launchpads

Launchpads support clusters of **SMEs** and the most innovative businesses to progress their ideas toward commercialisation, contributing to **local economic growth**.

Developed in collaboration with local leadership, to strengthen innovation in targeted clusters across the UK.

2 Live launchpads of interest to this Community of Practice

1. Health and life sciences in Northern Ireland
2. Health technologies in West Yorkshire



# Macro Objectives

**Key Mission Directive:** To fortify and amplify the capability and widen the horizons of opportunities for a number of key identified clusters and the associated sector specialisms.

To identify and grant support the pivotal programmes that will deliver the core impact metrics that are *co-created with the regional Partners*

Metrics including safeguarded jobs, additional jobs, new businesses being set up or migrating into the region, new and strengthened links between the regional businesses and RTOs

To convene a future pathway of opportunity for the clusters that include the practitioners within the cluster alongside the inward national and international investors networks

# Health Launchpads

## Health and life sciences in Northern Ireland

Dedicated to the advancement of healthcare solutions and medical breakthroughs

Partner: Invest Northern Ireland

14 projects across digital health, biotech therapeutics and diagnostics and medical technologies disciplines = 2 collaborative R&D projects and 12 projects solely for SMEs

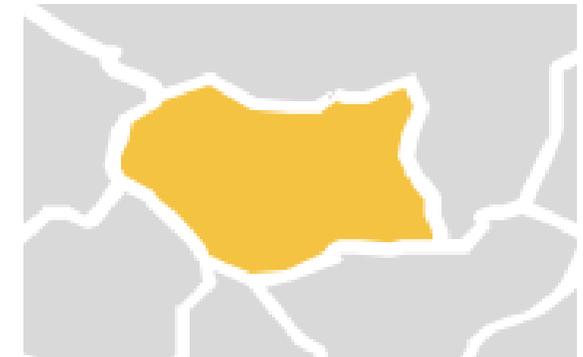


## Health technologies in West Yorkshire

Dedicated to the advancement of healthcare solutions and medical breakthroughs

Partner: West Yorkshire Combined Authority

10 projects for this cluster = 2 collaborative R&D projects and 8 solely for SMEs. 4 of the projects are centred on the use of AI and data within healthcare.



# Local Action Plans

Maximise local strengths that enhance UK capabilities

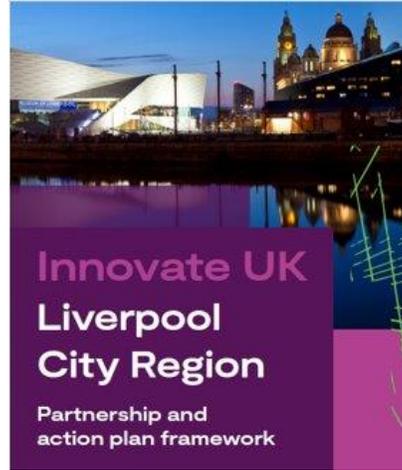
An Action Plan is a commitment between Innovate UK and key local stakeholders to work collaboratively to achieve joint objectives and increase local opportunities

Do	Do Not
Publicly connect the UK innovation strategy with local innovation priorities	Commit additional money or resources to a region
Highlight key existing local activities and case studies that evidence our impact	Confer special treatment to a place – we remain the UK’s national innovation agency
Commit to high-level “we will” statements	

# Live Action Plans

Common key themes of the high-level commitments include:

1. Strategic partnerships
2. Communication and engagement
3. Innovation support





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**Thank you, any  
questions?**



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# Thank you

