

# News story: Evaluating medical innovations: apply for funding

Life sciences is one of the defining industries of the UK, [with over 5,000 companies and 250,000 employees](#), and a turnover of £70.3 billion. It is also a sector that fosters growth, with more than 95% of life sciences businesses being micro, small or medium-sized enterprises (SMEs).

However, a [2016 Accelerated Access Review](#) revealed that life sciences SMEs often face obstacles in presenting real-world evidence – within an NHS setting – to support their efforts to get their innovations commissioned within the NHS to help patients.

Up to £1.5 million is available in a competition through Innovate UK and the Office for Life Sciences to support evaluating cutting-edge devices, diagnostics and digital technologies in a real-world clinical setting.

## **Performance and effectiveness**

The competition will support SMEs to develop an evidence base for how their products and services perform in NHS settings. SMEs can choose between 1 of 2 options for projects:

- support collecting clinical performance and cost effectiveness. Total project costs can be up to £250,000
- support to develop detailed and feasible plans for the collection of data, with total eligible project costs up to £50,000

Projects must:

- have a product that aligns with at least one NHS priority healthcare area, as detailed in the [NHS Long Term Plan](#)
- have a product currently available for the NHS to purchase but has been marketed in the UK for less than 5 years

In the competition priority will be given to projects related to:

- ageing well
- cancer
- digital transformation
- learning disabilities and autism
- mental health
- personalised care
- prevention

## **Competition information**

- the competition will open on 22 April 2019, and close at midday on 3 July 2019

- to lead the project, you must be a micro, small or medium-sized enterprise based in the UK
- up to £250,000 including VAT is available
- projects must start by 12 December 2019, and be completed by the end of December 2020