

# [News story: Evaluating new medical technologies: apply for business funding](#)

The [Office for Life Sciences](#) has up to £1.5 million to invest in business projects that evaluate innovative medical devices, diagnostics and regulated digital technology in real-world [NHS](#) settings.

## **Life sciences opportunities**

The life sciences sector plays an important role in the UK economy with a turnover of £63.5 billion in 2016. It also has a critical role in providing new medicines and treatments that will improve patients' lives.

More than 95% of companies in the sector are micro, small and medium-sized businesses, which often find it difficult to gain the real-world evidence they need to have their innovative technologies adopted.

This competition aims to help businesses gather that evidence.

## **Projects must address NHS priorities**

Funding is for:

- smaller projects that develop plans for evidence-gathering in the NHS
- larger projects that collect clinical evidence on the performance and impact of a medicine or device in the NHS. Medical and diagnostic devices and digital health technologies must have a CE mark but must not have been marketed for more than 5 years

Projects should be able to show evidence of relevant discussions with organisations such as the [National Institute for Health and Care Excellence](#) and the NHS.

Projects should aim to address [NHS priorities](#) including to:

- reduce cancellations or unnecessary appointments
- reduce the burden on A&E services
- improve patient safety and avoid patient harm
- speed up diagnosis
- enable earlier diagnosis of cancer
- support management of long-term conditions, such as diabetes, chronic pain, cardiovascular disease, asthma and chronic obstructive pulmonary disease

## **Competition information**

- the competition opens on 2 July 2018, and the deadline for applications is at midday on 22 August 2018
- projects must be led by an SME working alone or with other businesses or research organisations
- we expect projects to range in size up to £250,000 and to last up to 12 months
- only the lead partner can claim a grant
- businesses could attract up to 50% of their project costs