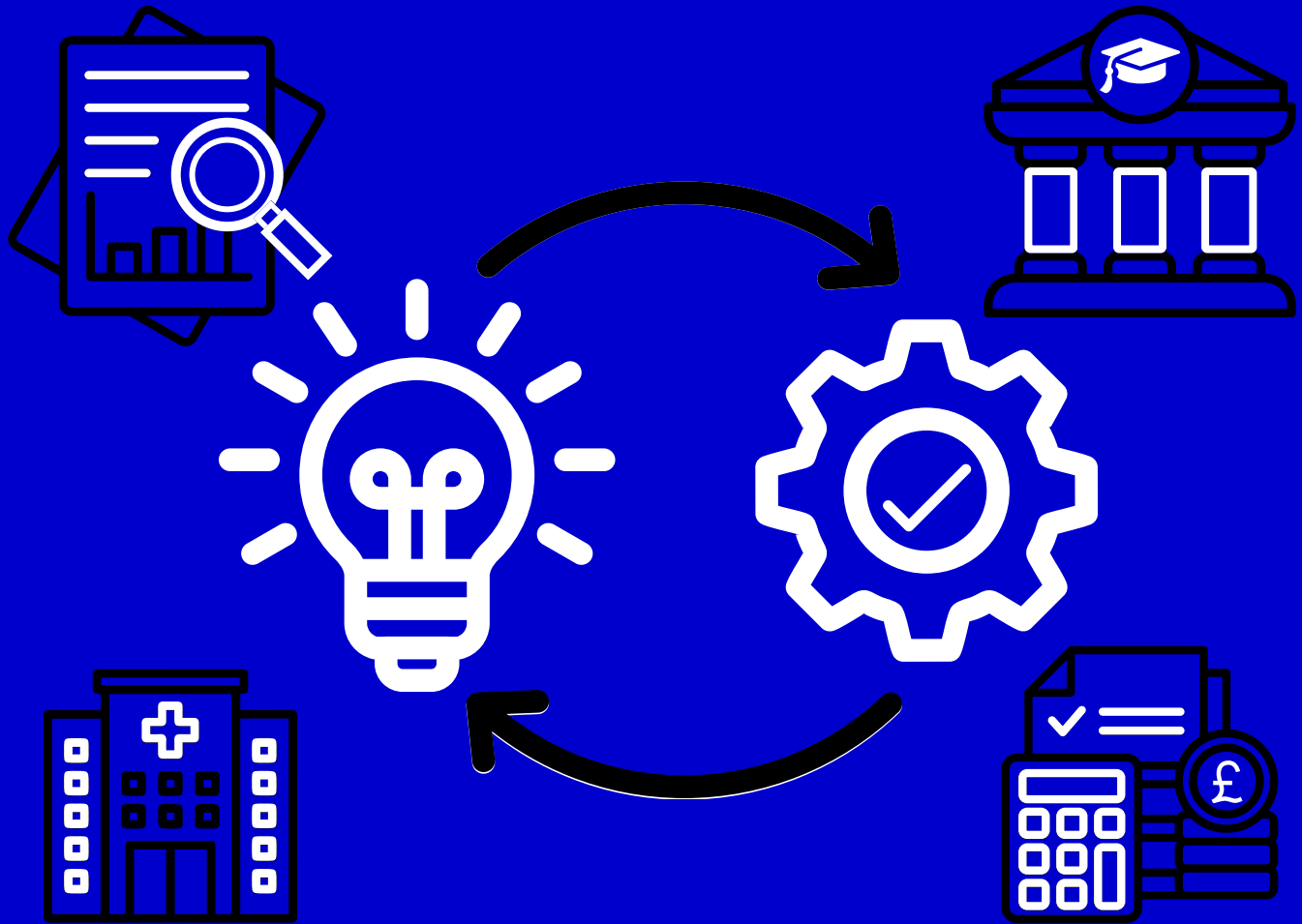


**FROM IDEA
TO
ADOPTION**

PART 8



**MT1
COLLABORATIVE**





FROM IDEA TO ADOPTION

The path to commercialisation is long and complex. From the synthesis of an innovative idea, through testing and iterations, through clinical trials, and through regulatory and commercialisation processes, this set of resources aims to de-mystify some of the key concepts you should be aware of.

As it was too bulky to have all of the information in a single resource, we recommend you read this document alongside the other parts of this piece on the MedTechONE Collaborative webpage.



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START UP & SPINOUT FUNDING



FUNDING A SPINOUT / STARTUP

The greatest constraint many innovations face is funding the start up phase. This is the point where your evidence generation should be completed (or at least well underway), and you have planned your market entry but now need to scale up into an actual company.

Some of the costs to consider will be:

- Staff
- Places e.g. an office location
- Manufacturing
- IP costs e.g. licensing (especially if your IP is owned by Imperial)
- Marketing
- Fees for regulatory requirements e.g. FDA submissions, MHRA submissions etc.
- Any further evidence generation and validation studies

You will likely need to acquire funding from multiple sources, but as a start, consider:



UK Research
and Innovation

UKRI Biomedical Catalyst – Innovate UK's flagship grant, designed to support SMEs in developing health innovations.

- £140M total fund, aimed at supporting multiple projects across different markets, technologies, strands and themes e.g. medicines and pharmaceuticals, health technology, digital health technology etc.
- Ongoing grant with multiple opportunity rounds
- Allows projects to have additional funding partners where needed.



FUNDING A SPINOUT / STARTUP

NIHR

NIHR Invention 4 Innovation (i4i) Grants – Designed for SMEs working either solo, or alongside a co-applicant with an academic or NHS partner. Created as a translational funding programme for medtech innovations aiming to address an existing or emerging health or social care need or gap, including:

- De-risking early-to-late-stage medical devices
- In vitro diagnostics
- High-impact, patient focused digital health technologies designed for the NHS

There are three i4i funding schemes:

- i4i Product Development Award: No upper funding limit, but costs must be justified. Designed to support product development.
- i4i Connect: £50,000 - £150,000 Aimed at supporting SMEs reach the next stage of their development and enables applications for further funding.
- i4i FAST (Funding At the Speed of Translation): Designed for early-stage innovators in need of a small amount of funding to answer a specific development question, or to fund a single activity e.g. small evidence generation etc.

NIHR

NIHR HealthTech Funding – A list of links to relevant funding opportunities and streams occurring over the next couple of years, as well as a list of opportunities that are ongoing / do not have time limits.



FUNDING A SPINOUT / STARTUP



Medical Technology (MedTech) Funding Mandate & Support (NHS Accelerated Access Collaborative) –

Part of the NHS Long Term Plan commitment to accelerate the uptake of proven and affordable health innovations.

Technologies covered by the MTFM are usually funded by Commissioners.

Technologies must meet three criteria, as well as aligning with broader NHS England Programmes (e.g. Net Zero targets):

- Are effective – Demonstrated through positive NICE Medical Technology Guidance or Diagnostic Guidance
- Are cost-saving within 3 years – NICE modelling demonstrates a net saving within 3 years of implementation, demonstrated by a published NICE resource impact template.
- Are affordable to the NHS – Budget impact must not exceed £20M nationally, within the first 3 years.
- More information at the FutureNHS Collaboration Platform.



Angel Investor Network – A social network designed to pair investors with projects and products that need funding. You can set up a profile, state how much funding you are hoping to secure, set minimum funds per investment, and network with potential investors and partners.



FUNDING A SPINOUT / STARTUP



Start Up Loans – Some lenders and venture capitalists will provide loans and seed funding to support companies in the start up phase. You should engage with an accountant or other qualified legal and financial representatives as soon as possible, both to understand your funding needs, and to protect against high-risk investing practices.



Partnering with a company – You may be able to receive some funding by partnering with an existing company or manufacturer. As this may entail contractual and IP obligations on your part, you should consult a legal professional before agreeing to a contract.



Checking funding bodies for opportunities – You can search for various funding sources such as direct NHS funding, NIHR, UKRI, or regulatory funding directly via their websites. Most funders have pages for available funding opportunities, and you can see what is available for the stage of your project or innovation.



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