



MedCity Business Plan 2020 - 2021

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1. Vision and Mission

MedCity's vision is to make London and the Greater South East the unequivocal place of choice for world-leading health and life science research, development, manufacture and commercialisation.

Our mission is to advance cutting-edge health and life science innovation in London, the Greater South East and beyond, supporting industry growth and investment, increase research collaborations and amplify the region's strengths in Advanced Therapies, Health Data and AI.

2. Introduction

This Plan outlines the goals that MedCity aims to achieve in the financial year 2020/21 and the resources and finance required to achieve these goals. MedCity's 3 – 5 year ambitions are also discussed to frame and provide context for the 2021 plan.

MedCity is an independent, not-for-profit organisation established to drive the economic growth of the life sciences sector. Our core strengths in the health and life sciences sector include:

- Showcasing the strengths and offer of the region nationally and internationally, for the ultimate improvement of health outcomes and prosperity in the region.
- Being a specialist resource and providing support and linkage between health and life-science researchers and industry looking to collaborate and invest in the region and beyond
- Catalysing, convening and connecting partners to identify opportunities
- Accelerating and operationalising regional and national initiatives that drive sector growth

Over the past five years MedCity has played a pivotal role in driving economic growth in life sciences, with success including:

- **30¹** additional life science jobs in 2019/20 created through inward investment and an active pipeline of foreign direct investment (FDI) leads, total of **130** jobs over the last 4 years.
- Enabled SME growth through establishing **12** SME research collaborations through MedCity's Collaborate to Innovate Programme and provided mentoring to **20** SMEs on Digital Health.London Accelerator.
- On track to exceed 2019/20 target of **125** new clients supported.
- In 2019/20, MedCity was awarded **£1.8m** from Research England and is forecasted to raise commercial income of over **£200,000** FY 2019/20.

MedCity's work has been instrumental to steady and ongoing inward health and life-science investment post-Brexit referendum due to extensive international programmes, and remains vital to securing the region's position as a world-leading centre of excellence in the field.

With funding from the Greater London Authority, Research England, and partners in the London Academic Health Science Centres, networks and universities, MedCity occupies an exceptional position to surface and capitalise on the many opportunities for our region to excel and also to identify and tackle any potential challenges that may lay ahead for our health and life-sciences sector.

MedCity's performance has been consistently strong since its inception, and its financial sustainability plan will include shaping its programmes and services into an income generating business unit and identifying opportunities for additional collaborative projects. The appointment of a new COO working with the CEO will further accelerate the development and implementation of this long-term sustainability plan.

¹ Subject to validation.

3. Performance against the 2019/20 Plan

2019 was a milestone year for MedCity, marking the following achievements:

- The celebration of MedCity's fifth anniversary, with key accomplishments highlighted in [the five year anniversary report](#)
- A funding award of **£1.8 million** to MedCity totalling £4.5million with the Northern Health Science Alliance (NHSA) over three years from Research England, aimed at increasing the wealth and health of the nation through a unified place-based approach for life sciences
- The support of steady **inward investment** resulting in nearly 30 life sciences jobs in 2019/20,
- Driving **SME growth** by giving expert guidance to Digital Health.London Accelerator (DH.LA) cohort of 20 companies and the Clinical Entrepreneur Programme. Along with NHS England, NICE and Public Health England, publishing the first standards framework for clinical and cost-effectiveness for digital health technologies
- Extensive **international engagement** with Japan and South Korea. This has led to the signing of two separate MOU's with the Mayor of Seoul and KPBMA (Korean pharmaceutical and biotech manufacturers association) respectively, with a view to supporting Korean biopharmaceutical companies looking to internationalise and invest in the UK. MedCity also hosted the largest ever delegation of businesses from South Korea to the UK in 2019
- New **financed collaborations** with the Stroke Association and Baxter for the delivery of a collaboration and technology scouting programme, aiming to address healthcare challenges experienced by patients, carers and their families
- A funding extension from the European Research Development Fund (ERDF) for MedCity's Collaborate to Innovate programme (Advanced Therapies), **supporting SME growth** and progressing product development through the matching of companies with a complementary academic research partner. The first Collaborate to Innovate award saw 15 projects successfully approved, with 12 projects approved for this second phase to date
- Continuing our role as an industry engagement partner for the Research England Connecting Capabilities Fund programme, London Advanced Therapies (LAT), led by King's College London. The deliverable being **academic and industry collaboration** in Advanced Therapies through the Collaborate to Innovate round two scheme, as well as the set up and management of the Advanced Therapies Network (ATN) which has already attracted more than 480 members in just over a year
- Partnered with the Urban Land Institute to develop a globally informed 'lessons learned on **cluster development**' and the initiation of a related R&D space demand study 2.0.

4. Strategic Direction 2020 – 2023

MedCity exists to enable economic growth in life sciences and to support the development of an ecosystem in which all parts of the sector can thrive. To this end we work with our partners and other institutions to facilitate the development of new investments, companies and products for the benefit of London and the GSE along with other cluster organisations UK-wide.

MedCity recently conducted a strategic review of its vision and mission with input from stakeholders, building on MedCity's review of its three-year strategy with the management board in 2018. The objectives of this updated stakeholder review were:

- To inform MedCity's next three-year strategic direction with early buy-in and partnership from stakeholders
- To establish a refreshed governance for MedCity, including closer partnership with the NHSA and other UK cluster organisations in order to deliver on Research England commitments

- To create a robust roadmap to achieve short and long-term priorities including organisational sustainability
- To energise the MedCity team to achieve our long-term vision and effectively articulate its value proposition externally.

The outcome of this review has been the reshaping of the MedCity mission and vision to encompass the importance of a connected offer to industry across translational science and the health and care system. The mission also highlights MedCity's role as a 'cluster of clusters' through its work with other regions, exemplified by the Research England award.

Mission

Our mission is to advance cutting-edge health and life science innovation in London, the Greater South East and beyond, supporting industry growth and investment, increase research collaborations and amplify the region's strengths in Advanced Therapies, Health Data and AI.

Vision

To make London and the Greater South East the place of choice for world-leading health and life sciences R&D, manufacture and commercialisation.

Regional Overview and Market Context

Amplifying the existing strengths of London and the GSE and development of new networks for sector growth

The dual strengths of our region's leading academic base and the NHS potential for the advancement of next generation technologies and healthcare solutions is internationally recognised and coveted. This fact is clear through MedCity's international work. In addition, regional assets such as our large and diverse health datasets, existing strong international collaborations and a strong regulatory and legal framework are highly attractive to industry. (ABPI and Deloitte, 2020) (PWC, ABPI, BIA, BIVDA, 2017) (MedCity, 2019).

Important opportunities exist to amplify and internationally promote these strengths and assets, such that London's external perception fully aligns with its capabilities and forward direction (ABPI and Deloitte, 2020). Existing exemplars include London Advanced Therapies, the Dementia Institute, The Alan Turing Institute, Francis Crick Institute and others that demonstrate national and regional connectivity, collaboration and an easy to access network for the health and life sciences industry.

In addition, the regional offer to an international audience should stretch beyond scientific capabilities. The offer should include specific and defined competitive advantages across the value chain from science through to healthcare and the NHS, including the acceleration of patient access to medicines. (MedCity, 2019) (PWC and Pfizer, 2017).

Contributing nationally to life sciences sector growth

London and the GSE occupies a crucial position in the national life sciences offer, with most institutions within the UK Life Sciences Infrastructure of scientific excellence, digital innovation and data innovation based in the region (Life Sciences Industry Strategy Update 2020). The continued growth of regional capability is therefore imperative, as is working nationally and the role of London and the GSE as a gateway to driving UK-wide sector development (Research England, MedCity, NHTA, 2019) (Life Sciences Sector Deal 2, 2018) (Life Sciences Industry Strategy, 2017). Together MedCity and the NHTA are working under the umbrella of the Academy of Medical Sciences to

promote joint cluster working. We are currently in the process of developing joint governance on this to deliver on Research England commitments.

Market and client support

The SME sector has been identified as a future pipeline for life sciences growth, as well as for driving innovation and partnerships with corporates. The technology industry and those outside traditional life sciences are playing a bigger role in the convergence of skills, and providing new possibilities for collaboration across academia and healthcare. (ABPI and Deloitte, 2020). In this climate, supporting and developing entrepreneurship within the region is important for driving longer term investment and for community building between start-ups, SMEs and corporates. MedCity will continue to support SME growth and export, as well as seek the development of relationships with new industries looking to invest in the sector.

With the uncertainty resulting from Brexit, strengthening the regional and wider UK's value proposition internationally through focused engagement also remains a priority. Asia is a key priority, where MedCity has already well-established links and is further advancing relationships with national trade industry groups in Japan and Korea. At the same time, MedCity continues to maintain a strong presence in the US and Europe, markets that are both natural partners and competitors for the UK.

Differentiation from other sector bodies

MedCity was one of the first organisations to offer a 'front door' to businesses needing support navigating the life sciences ecosystem. Through experience and an extensive regional network, our 'front door' has evolved into an active 'navigator' function, through which we connect and link into regional expertise. For industry-facing entities, MedCity differentiates itself from other sector bodies in the following ways:

- As a non-membership organisation giving objective, impartial guidance and support to all life sciences industries equally, with free initial consultation and navigation
- By being able to provide bespoke consultancy and expert advice on business, investment, evidence, real estate and cluster development
- Through its foundation in the London Academic Health Science Centres and the Greater London Authority, an extensive network within the region with top academic and research institutions, and connections across healthcare, industry, local government and arms-length bodies
- A unique navigator function within the regional ecosystem, and beyond in partnership with other regional organisations UK-wide
- Partnerships and strategic alliances with trade bodies, investment agencies and key stakeholder groups.

Drawing on the insights above, as well as recognising the current political climate, the work needed to achieve our mission and vision can be segmented into three elements (in addition to the focus on team development and efficient operations).

1. Catalyse, convene and connect partners to identify opportunities, accelerate and operationalise regional and national initiatives that drive sector growth.
2. Be a specialist resource, providing support and linkage between health and life sciences research and industry looking to collaborate or invest in the region and beyond.
3. Highlight nationally and internationally, the strengths and offer of the region for the improvement of health outcomes and prosperity of the region.

These three areas will act as our compass, enabling us to amplify the existing strengths and networks within the region nationally and internationally. Doing so enables us to convene players within the ecosystem to develop new networks, communities and collaborations to simplify pathways and access to expertise and the market. As a result, MedCity will further cultivate its role as a navigator to industry and investors looking at London and the GSE as a place to invest.

5. 2020/2021 Plan in the context of 2020 - 2023 strategic priorities

2020- 2023 strategic priorities

1. Curate and leverage opportunities to amplify areas of regional excellence and attract funding and investment in London and the GSE, including international collaborations in Advanced Therapies, Rare Diseases, Data and AI and others, operationalising pan-London initiatives.

By 2023, MedCity will	Target (tbc)	Baseline
a) Have a connected regional and national offer for Advanced Therapies, Data and AI, and Rare Diseases demonstrating value to stakeholders, attracting investment and improving health outcomes.	Collaborations tbc Jobs tbc.	Not currently measured.
b) Attract funding to operationalise pan-London initiatives (tbc) convening stakeholders to deliver sector growth.	Additional income raised for MedCity and partners.	Connecting capabilities fund.

2020-2021 objectives:

Objective	Timeline
Create a prominent offer for London's strengths in Advanced Therapies research and the <i>London Advanced Therapies</i> to be marketed internationally	Q2 (quarters refer to FY 2020-21)
Deliver a market analysis and recommendations to inform demand for a pan-London rare diseases network and directory (Q3). Publish a report on the findings and appropriate action plan.	Q4
Definition of scope for support on Health Data and AI offer complete in conjunction with regional and national partners.	Q1
With cluster organisations, Academy of Medical Sciences and Office for Life Sciences develop an inventory of assets for the region, to support international promotion (dependent on funding from OLS).	Q4

2. Connecting health and life sciences industry to the region's ecosystem and beyond. Knowledge exchange and programmes and services to grow businesses and attract investment for MedCity and the region. (Navigator, research collaborations – Collaborate to Innovate, funding and investment, space, infrastructure and cluster development)

By 2023, MedCity will	Target (tbc)	Baseline
a) With partners, create a sustainable business unit offering services and programmes to clients (including accelerators, incubators) creating SME growth, entrepreneurship and life science communities.	Jobs. SME Collaborations through the programmes. SME clients increased. Additional income raised.	?
b) Be widely recognised among industry and investors as a navigator to the regional ecosystem. Supporting	Growth of new clients including SMEs and corporates for all services.	?

growth of regional ecosystem and cluster development.	Positive client feedback. Value demonstrated to stakeholders.	
c) Lead the national growth of the sector with NHTA by creation of a national cluster network.	Research England Development fund (RED) target.	?
d) Deliver growth to the regional academic base by establishing a membership model of HEIs in GSE.	RED target.	?

2020-2021 objectives:

Objective	Timeline
Growth of ATN programme with national linkage.	Q4
MedCity 'Invest Hub' service scoped and implemented with initial targets met. (including events plan)	Q2
Demand study 2 published in conjunction with urban land institute. Recommendations tested with stakeholders.	Q4
An internationally connected set of hubs created providing free or affordable space and support for companies seeking to explore a new market for up to six weeks. To include Boston, New York, London, Tokyo, global life sciences hubs.	Q3
Establishing demand for a fee-paying membership and support model to wider HEIs outside current partners.	Q1
Packaged suite of services developed, tested and marketed in stages (collaboration, funding, space, consultancy etc).	Q4
Demand for SME-specific offer for business support, evidence generation, market access to be assessed in conjunction with partners. (potential clients accelerators, academia, international)	Q3
Explore demand for creating short-term affordable workspace for SMEs as part of MedCity Hub and linked to other MedCity services.	Q2

3. Creating platforms to bring together and showcase the strengths of the region and beyond, driving/supporting inward investment. (International and national cluster working)

By 2023, MedCity will	Target (tbc)	Baseline
a) Have achieved demonstrable FDI from engagement in Asia (Japan and Korea) (not excluding other geographical markets).	At least three joint R&D projects with partner universities and two companies establishing a new or enhanced presence in the UK.	?
b) Have created with partners a platform for showcasing regional strength in digital/medtech from science and research through to market access including advancing policies/regulation.	Increase FDI in Digital/Medtech	Not currently measured.

2020-2021 objectives:

Objective	Timeline
Events and Missions plan finalised, taking into consideration team priorities and objectives and shared with team and stakeholders for 2020-21.	Q4 2019By end March 2020
Successful delivery of Events and Missions plan to target with alignment of key stakeholders and targeting of key clients.	Q4
MedCity and NHSA will map international activity (inbound and outbound) including China. Co-created action plan for new international activity (inbound and outbound) delivered.	Q1 (See Appendix 3 RED)

4. Objectives relating to team development and national collaboration

By 2023, MedCity will	Target (tbc)	Baseline (19/20)
a) Have broadened life sciences experience and accelerated initiatives by establishing mentoring, secondments and development projects into the organisation from partners and clients and vice versa, ensuring diversity and inclusion.	Increase number of female board members by x %. Introduced two secondments from industry/academia to the MedCity team. Enabled one secondment from the team to industry/academia.	Not currently measured.
b) Delivered Research England commitments in partnership with NHSA and national clusters.	Research England KPIs. (See Appendix 3)	?

2020-2021 objectives:

Objective	Timeline
Create a 'steering group' of stakeholders and partners at operational level to advise on strategic MedCity programmes and introduce further diversity of thought.	Q2
Communications and stakeholder plan developed and implemented to support in wide engagement of key programmes and initiatives 2020/21.	Q2 plan developed
Communications strategy developed and implemented for MedCity services.	Q1
Governance structure, programme management between MedCity and NHSA established and effective across all levels.	Q2-4 (RED)
Review MedCity Advisory and Management Board membership with a view to increasing diversity. (MedCity will also aim to support potential GLA activity to increase inclusivity in London's life sciences workforce.)	Q1
Formal support commitment from Academy of Medical Science (AMS) secured for cluster working. Exemplar framework in place for shared learning on cluster working.	Q2-4 (RED)

Key Performance Indicators

- Number of new clients/ongoing clients supported and client journey reported.
- Number of additional direct life sciences jobs in London resulting from inward investment supported by MedCity, and jobs resulting from our programmes and services (eg Collaborate to Innovate, Digitalhealth.London Accelerator).
- GVA (cumulative) of additional direct life sciences jobs from contestable inward investment in London supported by MedCity.
- Additional funding raised for the MedCity project (indicating diverse income stream).
- Additional collaborations with MedCity involvement (related to our programmes).
- Additional capital raised for the continuation of the Collaborate to Innovate programme and other collaborative regional programmes.

In addition to the above, communications and engagement with target audiences is measured by metrics relating to key engagement metrics with the MedCity newsletter, website and social media accounts. MedCity actively promotes equality and diversity at its events and monitors participation accordingly through impact reporting.

The following table illustrates performance according to KPIs over the last 4 years.

Measure and metrics ²	Yr 3 – 2016/17 (target) - actual	Yr 4 – 2017/18 (target) - actual	Yr 5 – 2018/19 (target)	Yr 6 – 2019/20 (target)	Yr 7 – 2020/21 (target)	Measurement method
Customers: number of new customers supported ³	(120) Actual: 334	(150) Actual: 229	(150) Actual: 262	(125) Actual at end Q2: 123	125	No. of approaches recorded by MedCity
GVA (cumulative) of additional direct life sciences jobs from inward investment in London supported by MedCity ⁴	(£3.4m) Actual: £8.2	(£11.2m) Actual: £13.6m	(£14.8m) Actual:£14.9 m	(£21.3m) Actual at end Q2: £21.8m)	(£8.8m) (based on updated methodology – see Appendix 4)	See Appendix 4)
Number of additional direct life sciences jobs resulting from the MedCity project	(10) Actual: 39	(25) Actual: 10 (5 counted for GVA calculations) 92 cumulative total 2015/16 to 2017/18	(25) Actual: 14 (11 counted for GVA calculation)	(20) Actual at end Q3: 25 (5 further jobs subject to validation	25	No. of jobs with direct involvement recorded by MedCity for UK investment ⁵
External funding raised for the MedCity project (Commercial and Sponsorship Income)	(Not a KPI)	(£48k) Actual: £48.4k	(£120k) Actual: £196k	(£140k) Actual 139K to date (Q3)	(170k)	Income recorded by MedCity

² All data in this table is subject to final verification.

³ Individuals, SMEs, inward investors, investors, multi-national companies and any other legitimate client supported by MedCity with advice or consultation, and who have not previously engaged with MedCity..

⁴ MedCity GVA methodology has been updated; please see Appendix 4 for details. In this table, data for years prior to 2020/21 are based on the previous methodology, which included an assumption of 100% additionality. GVA based on lower additionality is provided for comparison in previous MedCity Business Plans. GVA is based on some jobs reported through L&P, and some which were not included in L&P's FDI completions, but which MedCity have also reported involvement in. The underlying information for the latter is therefore not of the same standard of documentation as those jobs reported through L&P. Due to reasons of commercial confidentiality, some of the jobs reported by MedCity are based on estimates. Only jobs that are considered to be contestable are included in GVA calculations. 'Actual' GVA data is subject to assumptions about likely persistence and number of jobs.

⁵ No. of jobs recorded using L&P's FDI questionnaire on life science investment and job creation. It is possible that MedCity may also report jobs where they have had engagement, but which may not be in L&P's FDI completions. The underlying information may therefore not be of the same standard of documentation as those jobs reported through L&P.

Measure and metrics	Yr 3-2016/17 (target)-actual	Yr 4-2017/18 (target)-actual	Yr 5 – 2018/19	Yr 6 2019/20	Yr 7 2020/21	Measurement method
Additional capital raised for the continuation of the Collaborate to Innovate programme (from 2020 additional regional initiatives)	(£170k) £74,920	(Tbc) £249,998	£1.047 million to 2019	C2N2 ERDF extension: £840k (tbc 2019-21) – Connecting Capabilities £5M (2018-21) -£200k From Stroke Association	Tbc	Recorded by MedCity once 2019/20 projects confirmed.
Additional Collaborations with MedCity involvement ⁶	(4) See ⁷ Actual: 0	(5) Actual: 15, exceeding target of 12 over 3 years	(0) Unless new funding is confirmed	(10 over 2 years) Actual 12 (Correct Jan 2020). Possibility of an additional research England/ERDF funded project. Stroke association plan to fund four)	tbc	Recorded by MedCity once 2020/21 projects confirmed.

⁶ Inter-institutional or inter-disciplinary projects generated through the MedCity seed funding activity. Please note that inter-institutional and inter-disciplinary can refer to company to academic institutions, as well as collaborations that involve NHS/clinical services, as well as academic and/or company collaborators.

⁷ C2N, project delayed due to a pause of DCLG at time of Brexit. Programme launched Sept 2016, awards made in Feb 2017, 15 projects commenced after April 2017.

6. Draft Financial Plan 2020/2021

Income	Total
GLA	£200,000
RED	£600,000
ERDF - DH.LA	£13,399
ERDF - Collaborate to Innovate	£65,173
CCF	£100,000
Projected Commercial income	£170,000
TOTAL	£1,148,572

Expenditure	Total
SALARIES	£739,894
EXPENSES	£9,050
HR SUPPORT, RECRUITMENT ETC	£14,000
INSURANCE	£3,105
COMPANY AND OFFICE	£112,357
COMMS AND VISIBILITY	£34,600
BIO AND OTHER INTERNATIONAL VISITS	£140,000
EVENTS	£34,000
PROGRAMME/ WORKING SPEND	£61,000
TOTAL	£1,148,006

Financial Sustainability

MedCity was solely funded by the Greater London Authority (GLA) and the Higher Education Funding Council for England (HEFCE) Catalyst Fund when it was launched in April 2014. The organisation has now moved towards a mixed-funding model. From 2020 to 2023, the new mixed-funding model will consist of an extension of funding from the GLA, Research England, European Regional Development Fund (ERDF), Connecting Capabilities and commercial income from programmes, services and sponsorships.

Commercial/sponsorship income generated in 2019/20 (forecast) = £200,000

The draft plan consists of:

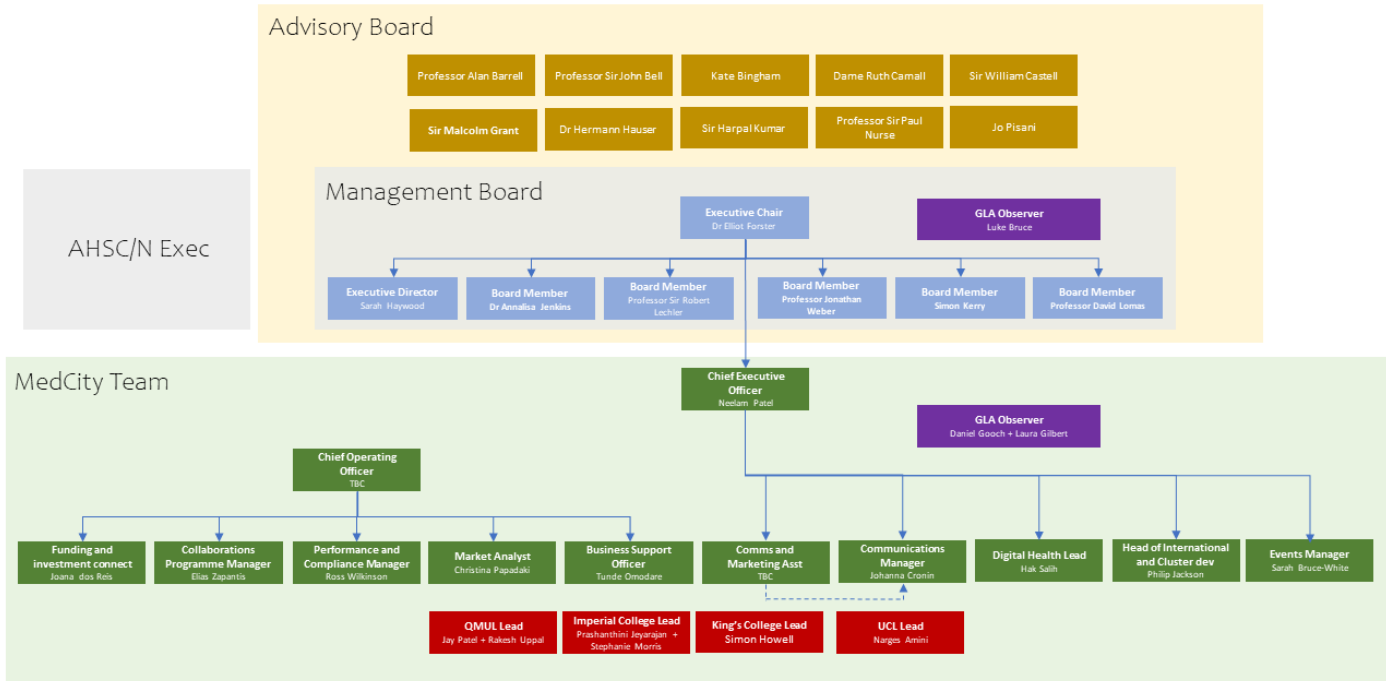
- (i) Continued financial support from the GLA beyond March 2020, as per the funding agreement in 2017/18, subject to Mayoral approval of the annual MedCity business plan
- (ii) Research England funding 2020 – 2023
- (iii) Connecting Capabilities funding to deliver Advanced Therapies Network and Collaborate to Innovate programmes (2021)
- (iv) European Regional Development Fund extension for the Collaborate to Innovate programme
- (v) Assessment of a Higher Education Institution (HEI) membership model and demand dependent, inviting HEI bodies from the GSE to be supported by MedCity in international outreach and programme partnerships
- (vi) A revised bid for funding to the London Economic Action Partnership (LEAP) and further discussions with other LEPs within the region for longer-term funding support to enable closer partnership and collaboration
- (vii) Further refinement of commercial/sponsorship models with business development created for distinct service and programme offers, target markets and a marketing strategy, for example: proposals to key partners and accelerators for delivery of services to SMEs and cohorts; the development of a MedCity Hub linked to space provision and MedCity support for scaling up SMEs looking for short term space; Real Estate consultancy; and international cluster development
- (viii) A financed partnership with Barts Health for development of the Whitechapel campus as part of the Strength in Places fund
- (ix) Exploration of further opportunities to work as a strategic delivery partner in academic projects and programmes where industry engagement is integral.

7. Risk Plan

Scenario	Impact H/M/L	Likelihood H/M/L	Mitigating actions
Failure to secure adequate funding to deliver on committed activities at the required pace.	H	L	Follow through on current grant bids and seek further opportunities for diversifying income. Implement the sustainability plan.
Insufficient staff or suitable calibre of staff appointed as embedded team(s) – unable to deliver resources from within their institution.	H	M	Deploy existing relationships with senior stakeholders and MedCity founders to ensure appropriately skilled individuals are identified.
Too much time and resources taken up in reporting processes and operational administration resulting in low productivity.	M	M	Work with funders to agree mutually agreeable reporting processes that work for all parties wherever possible. Implement a simple SOP framework that ensures efficient, consistent operations and ensures continuity regardless of staff changes.
Additional governance associated with RED could	M	M	Too early in process to establish a pattern. Mitigating action is to develop a close

limit resources for focus on London and GSE.			working relationship with the NHSA CEO to identify any concerns early.
Impact of Brexit on trade, free movement, funding.	H	H	Prioritise activities relating to international markets and collaborate further with cluster organisations, London and Partners, Department for International Trade, and the Office for Life Sciences to create a unified message.
Mayoral Election changing support of MedCity.	H	M	Ensure management board engagement with key stakeholders to reinforce awareness of value in life sciences investment.
Political move to increase funding to institutions in the north of England and risk of damage to national collaboration and funding to the region.	H	M	Develop a stakeholder management plan and key messaging. Work with Academy of Medical Science to develop closer collaboration with cluster organisations. Seek opportunities to access funding for collaborative regional programmes.

Appendix 1: MedCity Organisation



Appendix 2 International Engagement, market insights.

Over a third of MedCity's total client base comes from outside the UK. Many of these clients come through pro-active international work, including through our presence at major global conferences and conventions. For the past four years MedCity has brought large delegations representing the UK's excellence to the sector's largest conference in Asia, Bio-Japan.

MedCity's strategic goals with respect to an international presence and showcasing the region's strengths arise from several factors including Research England commitments. The current political and economic uncertainty associated with Brexit may continue for a number of years. Despite continued growth in the life science sector, FDI as reported in UK national statistics* showed a precipitous decline in 2018 (slide 23). While there is yearly variation, the decline was the largest in a decade. The comparable periods have seen a rise for France and Ireland in FDI, albeit from a significantly lower base.

European competitors, specifically Ireland, Germany, France and the Netherlands are aiming to attract FDI from the UK and companies looking at the UK to invest. Traditionally London and the region has not provided incentives for relocation, recruitment and set up in the UK outside of regional development zones, aside from Patent Box.

MedCity is now seeing a spike in interest and a clear return on recent investments in Japan and Korea, through extensive relationship building over four years and a targeted follow-up of companies. We aim to continue this investment and ensure that our international platform in Asia includes national clusters and organisations for the benefit of the entire UK. This investment will be supported by the MoUs we have established with key Asian partners, including the Japanese BioIndustry Association and the Japanese life sciences cluster, Link-J.

MedCity's strategic goal for its international work therefore, is to proactively **grow** Foreign Direct Investment in conjunction with partners from our target markets of Japan, South Korea and China and to **maintain** a leading presence in USA and Europe.

*https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/811347/life-sciences-competitiveness-data-2019.pdf

Appendix 3: NHTA and MedCity RED Fund Success Metrics Year 1:

Workstream	Year 1 Objectives	Measurable Outcome(s)	Target date⁸
<i>Project Management</i>	<ul style="list-style-type: none"> i) Governance arrangements will be established ii) Staff will be recruited iii) Project management tool utilised 	<ul style="list-style-type: none"> i) Steering Group and Operational Group created ii) The project teams appointed and at full complement iii) In-year progress report delivered to NHTA and MedCity management boards 	<ul style="list-style-type: none"> i) By 6 months from start date ii) By 8 months iii) By 12 months
<i>Public Affairs, and External Relations and Dissemination</i>	Establish a platform for sharing RE activity with wider stakeholders	Website presence for RE activity by NHTA / MedCity created	By 6 months
<i>Developing the International programme to build the UK's profile in key emerging markets</i>	Map international activity (inbound and outbound)	Co-created action plan for new international activity (inbound and outbound) delivered	By 4 months
<i>Supporting the Implementation of the Industrial Strategy (NHTA)</i>	Prioritise support for submissions to the Industrial Strategy Challenge Fund Calls	Two supra regional applications to ISCF supported submitted	By 12 months
<i>Supporting the Implementation of the Industrial Strategy (MedCity)</i>	Deliver a market analysis and recommendations to inform demand for a pan-London rare diseases network and directory.	Report on the findings and appropriate action plan published.	By 12 months
<i>Supporting the growth of UK Life Science clusters through shared learning</i>	<ul style="list-style-type: none"> i) Harnessing external agencies of support ii) Development of an exemplar cluster framework/template (operational, leadership, governance) of best 	<ul style="list-style-type: none"> i) Formal support commitment from Academy of Medical Science (AMS) secured ii) Exemplar framework in place 	<ul style="list-style-type: none"> i) By 6 months ii) 0 – 12 months

⁸ The target date is the date that we will monitor delivery against, i.e. that the measurable outcome has been delivered by that date at latest

Appendix 4: Estimating MedCity GVA Impact

The economic benefits of MedCity have been calculated by estimating the number of jobs created from MedCity's activities since 2015 and value of their associated benefits (the impact on Gross Value Added, GVA). The methodology for calculating GVA of FDI jobs supported by MedCity has been revised to bring it in line with London & Partners' (L&P) methodology. This is particularly desirable not only to ensure that all reporting to the GLA is aligned, but also because MedCity and London & Partners are working ever more closely in partnership on FDI prospects from key target markets.

There are two key departures from the methodology used to calculate likely GVA impact prior to 2019/20. Firstly, the calculations account for displacement and additionality more explicitly, and at a much lower level than was used previously. Secondly, future potential jobs (over a 3-year period) and their associated benefits are now included in the calculation.

The calculations using the updated methodology are based on: a) anticipated Year 1 FDI jobs; and b) the assumption that the economic benefits of jobs created persist for three years. Future potential jobs (i.e. those not yet realised but anticipated to materialise within that three-year period) and their associated benefits are now also included in the calculation. Where the anticipated number of jobs in Year 3 is unknown, an estimate is used based on an average jobs growth rate anticipated by businesses across all sectors that L&P has supported. These values are adjusted for optimism bias to account for the fact that individual businesses are likely to be over-optimistic in the number of jobs they expect to create in the future.

These estimates are also adjusted to account for additionality and displacement – and are discounted to present values, to ensure that future economic benefits are comparable with present economic benefits.

Key assumptions:

GVA per job Life sciences is not a specific sector within the Standard Industrial Classification (SIC) system used by the ONS. MedCity GVA has been calculated using a GVA per job figure that was based upon selecting individual industrial codes that best match life sciences FDI activity. The GVA per job is currently being refined by L&P and GLA Economics by identifying a narrower and more precise range of SIC codes based on the companies within MedCity's database of customers. Life sciences GVA is therefore likely to be updated during 2020/21. For the purposes of the MedCity 2020/21 Business Plan, the 2017/18 GVA per job (£69,412) is applied.

Persistence of benefits A conventional assumption, based on research carried out by PwC⁹, is that the economic benefits of newly created jobs can be expected to persist for 3-5 years. Taking a conservative approach, L&P methodology adopts a 3-year persistence, which is applied consistently across all L&P programmes.

Optimism bias A figure of 78% is applied to Year 3 job figures based on forecasts via L&P surveys of individual businesses or are based on an average growth rate observed in L&P survey data, reflecting the over-optimistic nature of such forecasts. This figure is based on a comparison of forecasts made by L&P-supported companies and the actual number of jobs they reported.

Displacement Displacement represents the extent to which MedCity support is likely to reduce economic activity elsewhere in the Life Sciences product or factor markets (capital or labour). In line with L&P methodology, an adjustment is made for displacement by a factor of 0.79, which is based

⁹ Department for Business, enterprise and Regulatory Reform (2009) Impact of RDA spending – national report vol 1, p.90

on a survey of companies receiving L&P support that began operating in London between 2012/13 and 2014/15.¹⁰

Additionality is assumed to be 28% gross and does not take programme costs into account. The figure of 28% is based on a survey of businesses that received L&P support and whose move to London was considered contestable. These businesses were asked how likely they would have been to come to London in the absence of that support, which has been converted into a likely level of additionality and is applied consistently across all L&P contestable projects.

Discounting – an annual discount rate of 3.5% is applied to economic benefits which accrue beyond 2019/20.

¹⁰ L&P Evaluation methodology guide, p.17

Appendix 5: References

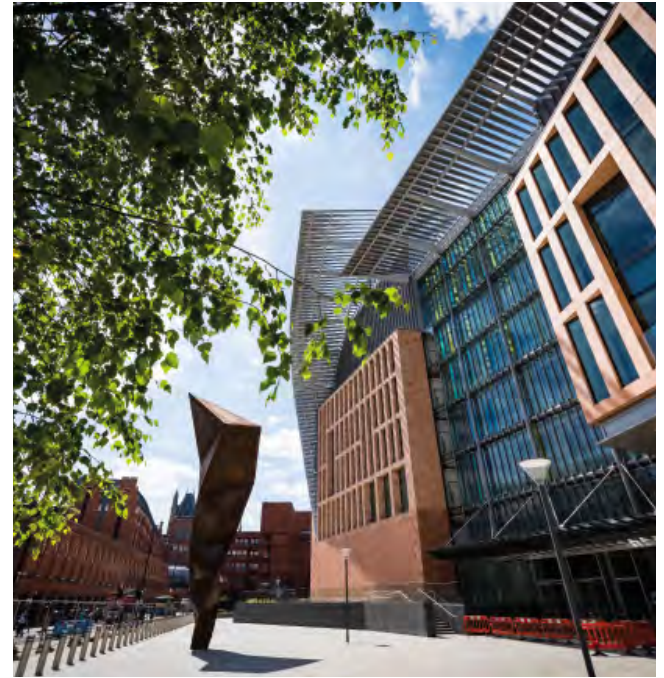
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CONNECTING AND COLLABORATING

Five years of growing life sciences within
London and the greater south east of England

CELEBRATING
5 YEARS





Introduction



Eliot Forster,
Chair MedCity

In 2014 the Mayor of London and the London Academic Health Science Centres launched MedCity with a clear purpose. MedCity was to unite the elements of our life sciences sector to allow it to reach its full economic potential on a world stage.

At the time we knew we were at the beginning of an era of new healthcare innovations in terms of digital health technologies, advanced therapeutics, genomics and big data. As a city, a region and a country, we had a world-leading advantage in these fields, but we had to be committed and cohesive to ensure we could convert this into a life sciences sector that would be internationally competitive and contribute to the nation's health.

Over the five years since our launch, MedCity has listened to the sector and put in a place a wealth of impactful initiatives. Thanks to the enduring support of the London AHSCs, we have seen collaboration becoming more widespread and more intuitive, and the effects of this are visible in our region and more widely across the UK landscape.

We have a thriving digital health community in London and the greater

south east and the UK digital health segment employs 11,000 people with a turnover of £1.4 billion¹. Nearly a quarter of Europe's advanced therapy medicinal product (ATMP) developers are headquartered in the UK², and we are using licensed cell and gene therapies to treat 100s of patients in UK hospitals³. Last year we completed the 100,000 genomes project and, in the next five years, the government will expand it to see 1 million whole genomes sequenced. This makes London the only city in the world fully ready to take on the next life sciences challenges where data meets biology meets AI.

We have seen the development of world-leading institutes, such as the Francis Crick Institute, the UK Dementia Research Institute headquartered at UCL and the

Alan Turing Institute for data science and AI. Last but not least, we have had two Life Sciences Sector Deals which are fully aligned with the sector's interests.

Five years on from its launch, MedCity's fundamental purpose to enable the life sciences sector to deliver economic growth remains intact. Despite political upheavals, the sector continues to deliver and, through wider collaboration across geographical boundaries, we can ensure the UK life sciences sector has the leading position it deserves on a global stage.

Together with its partners, MedCity will continue to work to achieve its objectives and, like the sector it represents, it will do so passionately, innovatively and effectively.

¹ BioScience and Health Technology Sector Statistics, Office for Life Sciences, 2018

² The UK's ATMP Landscape, BIA and Alliance for Regenerative Medicine, 2019

³ Cell & Gene Therapy Catapult Annual Review, 2019

Funded by

SUPPORTED BY
MAYOR OF LONDON



In Collaboration with

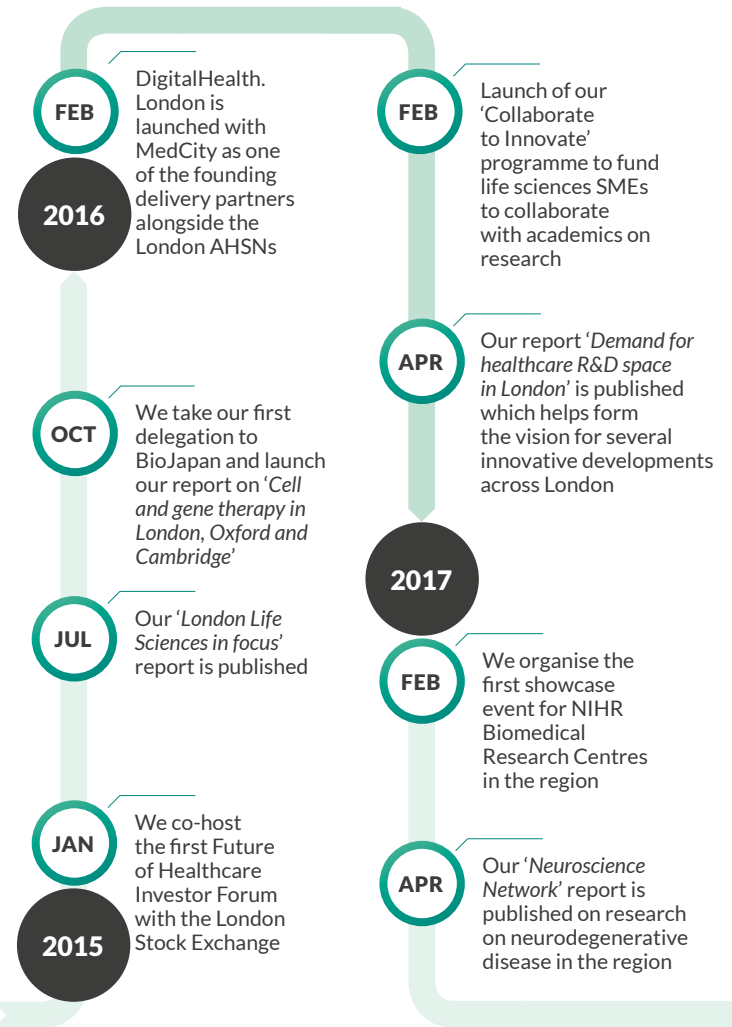


MedCity

MedCity is a not-for-profit organisation that works across London and the greater south east of England to connect the life sciences excellence of our academic institutes, our companies and our healthcare system. Launched in 2014, our aim is to promote and grow life sciences investment, entrepreneurship and industry.

By drawing on the expertise of our founders and by listening to the different voices within our ecosystem, we establish activities and initiatives to provide deeper, more effective collaboration and to raise awareness globally of the region's rich life sciences cluster.

We are extremely grateful to our funders and supporters for the foresight and long-term commitment to this project, which has allowed MedCity to add value to the life sciences ecosystem over the last five years.





NOV Together with London Advanced Therapies we launch the Advanced Therapies Network (ATN) for academics, companies and investors

JAN We become a supporter of the NHS England Clinical Entrepreneur Training Programme

2018

OCT Business Minister, Lord Prior, joins MedCity delegation to BioJapan

Our highlights

 <p>1000 clients</p> <p>1000 new clients from across academia, industry and the NHS - over a third from outside the UK</p> <p>See page 14</p>	 <p>Three rounds of Collaborate to Innovate bringing together SMEs and academics on research projects</p> <p>See page 18</p>	 <p>£5.6M raised</p> <p>77 companies on Angels in MedCity raising over £5.6 million through the programme¹</p> <p>See page 20</p>	
 <p>Over 480 members² in the Advanced Therapies Network (ATN)</p> <p>See page 19</p>	 <p>Eleven MedCity delegations to leading international conventions</p> <p>See page 14</p>	 <p>Five Future of Healthcare Investor Forums co-hosted with the London Stock Exchange</p> <p>See page 20</p>	 <p>10,000 views³ of the NICE evidence standards framework for digital healthcare technologies – MedCity leads on industry engagement</p> <p>See page 24</p>

¹ As of 04/2019
² As of 09/2019
³ As of 09/2019

Our partners

MedCity works in partnership with a range of organisations. We owe the success of our initiatives to their shared ambition and motivation in realising our goal of a more connected, productive life sciences sector for the region and the UK.

National Research and Innovation

- 1 National Phenome Centre
- 2 The Institute of Cancer Research
- 3 Cell and Gene Therapy Catapult
- 4 Genomics England
- 5 Medicines Discovery Catapult
- 6 Cardiovascular Device Hub
- 7 The Francis Crick Institute
- 8 Innovate UK
- 9 NIHR Invention for Innovation (i4i) Programme

NIHR Biomedical Research Centres

- 10 Oxford BRC
- 11 Cambridge BRC
- 12 GOSH BRC
- 13 Royal Marsden BRC
- 14 Imperial BRC
- 15 Guy's and St Thomas' BRC
- 16 Moorfields BRC
- 17 University College London Hospitals BRC
- 18 Oxford Health BRC
- 19 Maudsley BRC
- 20 Barts BRC

NHS Research and Innovation

- 21 NHS Health Research Authority
- 22 NIHR Cardiovascular MedTech Co-operative
- 23 NIHR Applied Research Collaboration Northwest London
- 24 NIHR Brain Injury MedTech Co-operative
- 25 UCL Partners
- 26 Imperial College Academic Health Science Centre
- 27 King's Health Partners
- 28 Eastern Academic Health Science Network (EAHSN)
- 29 Imperial College Health Partners
- 30 Health Innovation Network
- 31 Northern Alliance ATTC
- 32 iMATCH ATTC
- 33 Midland Wales ATTC
- 34 NIHR London IVD Co-operative
- 35 NIHR Community Healthcare MedTech and In Vitro Diagnostics Co-operative
- 36 Wessex AHSN

Standards and Guidance

- 37 British Standards Institute
- 38 National Institute for Health and Care Excellence

Trade bodies and Associations

- 39 Association of British HealthTech Industries (ABHI)
- 40 UK BioIndustry Association (BIA)
- 41 The Institution of Engineering and Technology
- 42 Association of British Pharmaceutical Industry (ABPI)

Japan

- Link-J
Japanese BioIndustry Association

Accelerators, Incubators and Science Parks

- 43 Co-Innovate
- 44 DigitalHealth.London Accelerator
- 45 MedTech SuperConnector
- 46 NHS Innovation Accelerator
- 47 Oxford BioEscalator
- 48 Simulation for Digital Health (SimDH)
- 49 NHS England Clinical Entrepreneur Training Programme
- 50 Immerse UK
- 51 Health Foundry
- 52 Milton Park
- 53 Discovery Park Kent
- 54 Stevenage Bioscience Catalyst

Regional organisation

- 55 DigitalHealth.London
- 56 London & Partners
- 57 Northern Health Science Alliance (NHSA)
- 58 Invest Essex
- 59 South East Health Technologies Alliance (SEHTA)
- 60 Health Innovation Research Alliance Northern Ireland (HIRANI)
- 61 Life Sciences Hub Wales
- 62 London Advanced Therapies
- 63 One Nucleus

New York

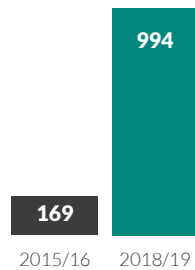
New York City Economic Development Corporation



Impact in numbers

MedCity front door service

Cumulative number of new clients

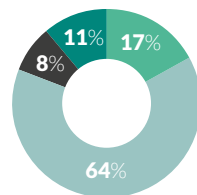


GVA (cumulative) of additional direct life sciences jobs resulting from inward investment projects that MedCity has supported



Breakdown of new MedCity clients for 2018/2019

- **Large Corporate** 44
- **SMEs** 167
- **Investors** 21
- **Other** 30
(charities, real estate etc.)

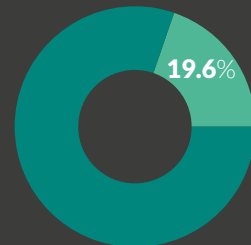


Angels in MedCity (Oct 2014 to April 2019)



77 companies have participated in the Angels in MedCity programme

£28.8 million of total investment raised by companies participating in the programme (specific to the round in which AiMC investors participated)



£5.65 million investment generated directly by the programme, which is nearly 20% of total investment raised by companies

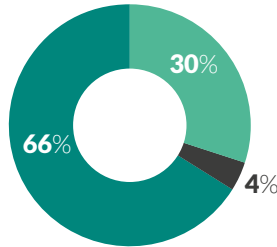
450 angel investors in the network

13 events since its launch



Advanced Therapies Network (ATN)

members recruited since its launch in November, 2018 (as of Sept 2019)



- Industry 144
- Professional services 21
- Academics 316

Total 481



Clinical Entrepreneurs

MedCity have supported **22 NHS England Clinical Entrepreneurs** over **3 cohorts** through **mentoring, guidance** and **office support**



Collaborate to Innovate - first round

(projects are drawn from all types of life and health sciences research and development)



15 collaborative research projects between SMEs and academic research groups

13 jobs created for SMEs

9 new to firm products

£9 million net GVA created by programme



DigitalHealth.London Accelerator (August 2016 – January 2019)

The DigitalHealth.London Accelerator is a collaborative programme delivered by MedCity, CW+, and London's three Academic Health Science Networks.



82 digital health companies supported through DigitalHealth.London Accelerator



More than £64 million raised in investment – 66% who had raised funds said the accelerator helped them do this



467 new jobs created, 141 attributed to the accelerator

Supported companies have secured **32 research collaborations**, and developed **20 new digital health products**

All above figures are self-reported. 61 SMEs from cohorts one and two from August 2016 to January 2019 were asked to complete a survey, which had a 67% response rate.



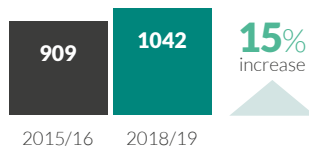
Life Sciences sector performance in the region and UK

London and the greater south east has nearly 50% of the UK's life sciences companies, four of the world's top ten universities, 19 of the top 20 global pharmaceutical companies and world class research centres including the Francis Crick Institute, the Harwell Campus Oxford, and the Sanger Institute, Cambridge.

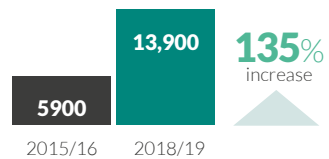
London and the greater south east life sciences sector



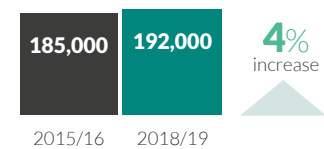
Number of clinical trials in London*



Number of participants in clinical trials in London*



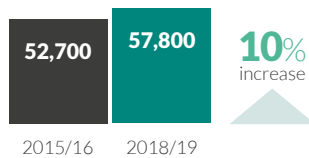
Total number of life science students in greater south east



Source: Higher Education Statistics Agency



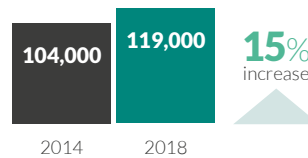
Number of life science post graduate students in greater south east



Source: Higher Education Statistics Agency



Number of employees in life sciences companies in greater south east**

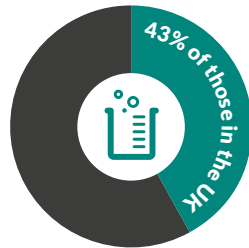


Risk capital investment in life science companies in greater south east***



2530

life sciences businesses in greater south east (as of Nov 2019)****



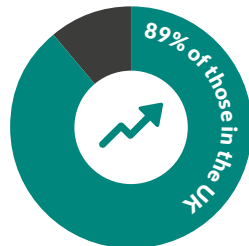
119,000

employees in life sciences companies in greater south east (2018)



£1.31 billion

risk capital investment in life science companies in greater south east (2018)



*Source: London NIHR Clinical Research Networks
 **Source: Office for Life Sciences, Strength and Opportunity, 2014; Bioscience and Health Technology Statistics 2018 (figures are for London, the South East and East England)
 ***Source: Pitchbook via London & Partners (figures are for London, the South East and East England)
 ****Source: MedCity map (as of September 2019 the map has deployed a new methodology so figures may be different to those previously quoted)

UK life sciences sector



Number of life sciences businesses*



*Source: Office for Life Sciences, Strength and Opportunity, 2014; Bioscience and Health Technology Statistics 2018



Number of life sciences employees*



**Source: Office for Life Sciences, Life Sciences Competitiveness Indicators, 2019

***Source: Pitchbook via London and Partners, 2019



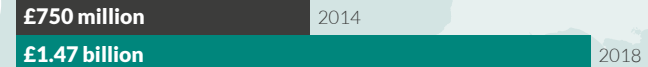
Turnover*



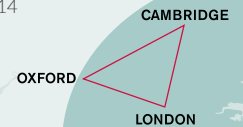
Time for NICE approval to final guidance**



Risk capital investment in life sciences companies***



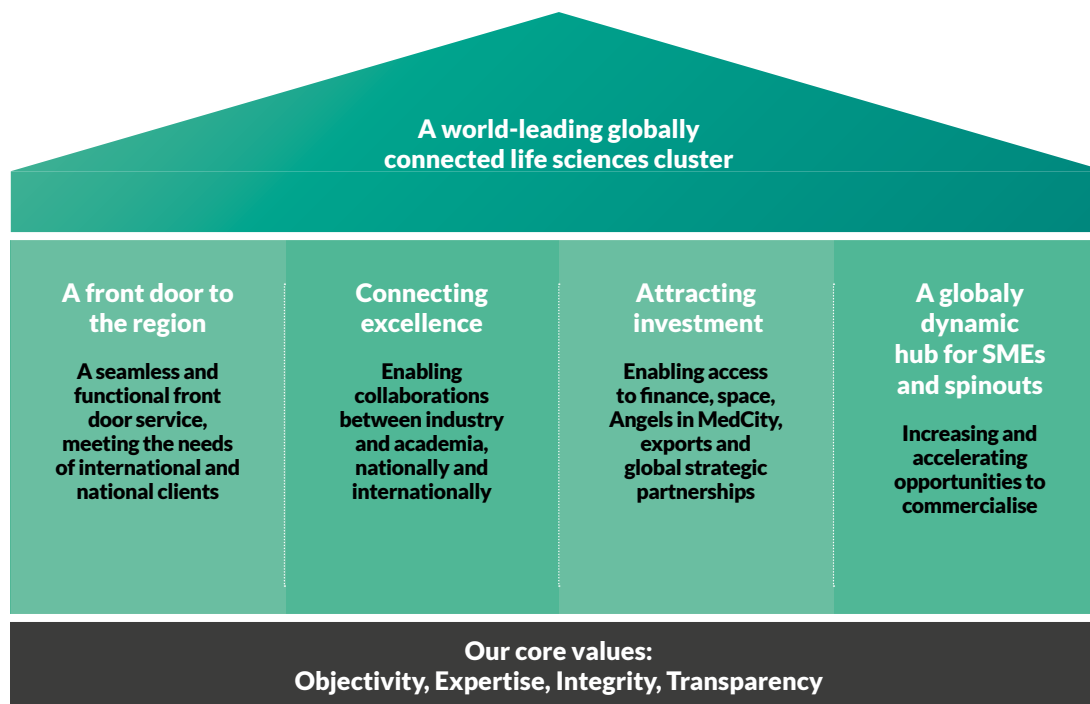
Life sciences foreign direct investment – capital expenditure**



Our work

MedCity's work is organised across four themes. It spans all modalities of human healthcare and life sciences: drug discovery, advanced therapeutics, medical devices, diagnostics, and digital health, which includes technologies that support prevention, management, healthcare delivery and systems improvement. We are increasingly involved in data science and companies that use techniques such as AI and machine learning to derive new insights, products and services.

Success is depicted not only in our metrics, but more importantly in the relationships that we have developed and the connections that we have enabled across institutions, organisations and between sectors. We have facilitated new networks and communities, and our values of objectivity, expertise, integrity and transparency underpin everything we do. The following pages highlight examples from the past five years, that illustrate the nature of our work within our four theme areas.





A front door to the region and the UK

Over the last five years, MedCity has deployed the concept of a 'front door' service, where connectivity between industry, academia and the NHS is championed and facilitated.

Through our front door service we provide guidance and support to a huge range of individuals and organisations. Since we launched in 2014 we have seen over 1000 new national and international clients who have needed our expertise in navigating the healthcare and life sciences systems across the region.

No two requests have been the same, but our approach has been consistent - we aim to listen and provide insight into the life sciences sector. This can be through signposting to relevant programmes and opportunities, linking to capability and expertise, finding working space and, more recently, endorsing innovator and start-up visas for those looking to come to the UK to set up and run their health and life sciences businesses.

International Conferences and delegations

Over a third of our total clients have come from outside the UK. Many of these are through pro-actively reaching out through international conferences and conventions. We have attended BIO in the US, BIO-Europe, BioJapan

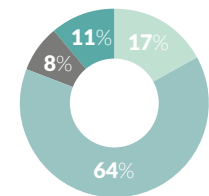
and more recently BioKorea, as means to showcase the region and the UK. This allows us to meet with prospective clients who are looking at the region and the UK for the development of research collaborations and the growth of their business.

We have hosted delegations from across the world and, in 2019 alone, we were involved in over 16 overseas trade missions to the UK in conjunction with the Department of International Trade and partner organisations. We are a global partner of the Japanese BioIndustry Association and have signed an agreement with the Mayor of Seoul and a memorandum of understanding with the Japanese life sciences cluster, LINK-J. All these relationships promise to be of long-term strategic benefit to the UK, driving inward investment and research collaborations.

Growing the life sciences sector is about connecting people and building relationships to enable innovation. Our international work is pivotal in positioning the region as a global leader in life sciences and communicating that we are open for business.

Breakdown of MedCity new clients for 2018/2019

- Large Corporate 44
- SMEs 167
- Investors 21
- Other 30 (charities, real estate etc.)





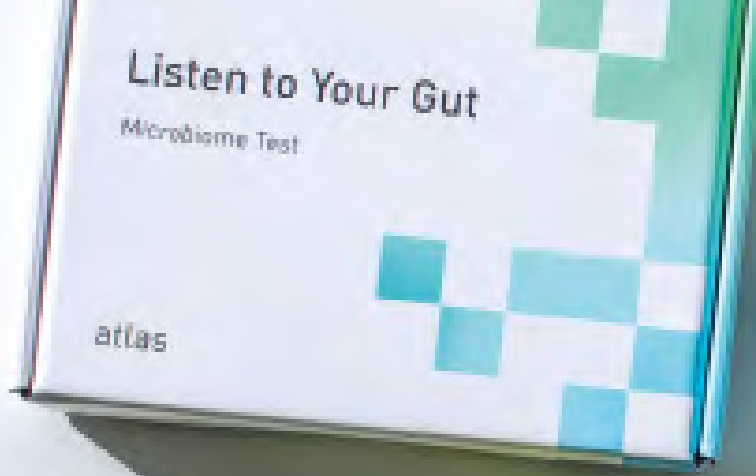
“ It was a pleasure to be part of the MedCity delegation to Japan, where we met a wide range of potential partners and investors and which gave me the opportunity to deliver a keynote lecture at BioJapan. MedCity plays an important international role in promoting the UK’s life sciences industry, and I was pleased to support their efforts as well as meet colleagues in Japan who could become future partners for The Institute of Cancer Research and our London Cancer Hub project.”

Professor Paul Workman, Chief Executive,
The Institute of Cancer Research

“ It was absolutely excellent to welcome big UK mission to our BioJapan. Japanese companies need to expand their R&D activities with highly advanced science and emerging companies.”

Prof Yoshiaki Tsukamoto, Secretary General, BioJapan Organizing Committee of BioJapan and Executive Director, Japan Bioindustry Association





Atlas Biomed produce direct to consumer DNA and microbiome tests. They set up their HQ in London in 2016 and now work in over 10 European countries and have launched in Canada. They have been working with MedCity since 2015.

“ When we moved our HQ to London, we benefitted massively from MedCity’s knowledge about the life sciences sector in the UK and the various systems we needed to negotiate, including regulation, patenting and reimbursement. It was fantastic to get such well-informed insight into these complex areas, particularly in terms of how best to approach the NHS.

MedCity have helped so much with networking and partnerships which are such important elements to making a business successful. They introduced us to partners both in academia and industry, alongside suggesting the most effective professional associations to join and conferences to attend. More recently MedCity have helped us expand to new markets. We still meet with MedCity about twice a year to provide updates on our development and, each time, we learn more and get more valuable advice. We really appreciate what they are doing for us, and the whole industry.”

Sergey Musienko, CEO Atlas Biomed



FOURTH STATE

Fourth State have developed an innovative technology that combines gas and electricity to create 'plasma' to improve the healing of chronic wounds. They were partnered with Dr Rosalind Hannen's research group from Queen Mary University of London on the first round of Collaborate to Innovate.



“ MedCity’s Collaborate to Innovate programme gave us access to world class expertise and infrastructure that allowed us to collect huge data sets very quickly, which massively advanced the readiness of our technology. It was a great experience for us to work so closely with a team of skin experts from Queen Mary University of London and to further develop the technology prototypes to help isolate the most important properties of the plasma.

Working together on the programme gave us the first complete and robust data set which demonstrated that plasma-generated chemistry, in certain dosages and compositions, could stimulate human skin cells to migrate across wounds more quickly and increase healthy skin cell proliferation and viability. This is an extremely important piece in the puzzle as we progress towards a practical plasma wound care product.”

Thomas Harle, CEO Fourth State

“ Collaborate to Innovate was mutually beneficial to both Fourth State and myself. I have gained insight into SME operations and developed essential connections to improve the success of my research. Working with Fourth State has inspired me to explore my own commercial opportunities and, as a result, I have now formed a spinout company called Keratify to advance human skin testing.”

Dr Rosalind Hannen, School of Engineering and Medical Science, Queen Mary University London.

Connecting excellence

As an organisation that promotes the life sciences sector of London and the greater south east, we have no shortage of excellence with which to work. We enable relationships between academia and industry, alongside opportunities for inter-institutional working.

Collaborate to Innovate

In 2016 we launched Collaborate to Innovate to support collaborative projects between SMEs and universities to enable knowledge transfer and commercialisation of innovations. Funded by Research England (formerly HEFCE) and match-funded by the European Regional Development Fund (ERDF), the programme addresses the lack of investment in research by SMEs due to funding constraints and unfamiliarity with existing expertise.

The first cohort concluded in 2018 with 15 successful projects working on areas as diverse as a cell therapy for pancreatic cancer, virtual reality rehabilitation, data-driven robotic surgery, and futuristic wound-healing technology. All 15 projects have been successful, overall generating 13 jobs for the SMEs and delivering 9 new to firm products.

In 2019 London Advanced Therapies and MedCity launched a second round of Collaborate to Innovate focussed on advanced therapies. The same year MedCity opened another round of the programme with the Stroke Association to fund projects working on digital health technologies, medical devices and diagnostics for stroke and its impact.

UK Advanced Therapies Landscape

Launched in 2018, the Advanced Therapies Treatment Centres (ATTC) have been funded by Innovate UK to develop systems for the delivery of cell and gene therapies. In the same year London Advanced Therapies (LAT) was established to bring together the London community working in this field. Led by King's College London, Imperial College London and University College London, LAT works with the ATTC network to catalyse the UK's advanced therapies capabilities. With MedCity as a delivery partner, LAT has launched the Advanced Therapies Network and a round of Collaborate to Innovate.



Showcasing the Biomedical Research Centres (BRCs) of the region

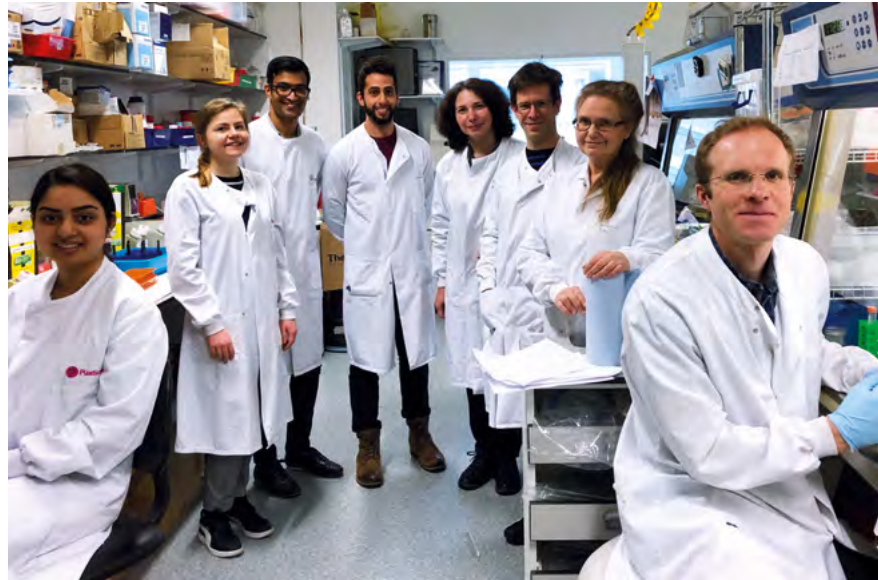
In 2017, in collaboration with the National Institute for Health Research (NIHR) and the NIHR Office for Clinical Research Infrastructure (NOCRI), we organised the first showcase of the NIHR BRCs from London and the greater south east, inviting industry to gain insight into the translational research conducted by these centres.

The second BRC showcase in 2018 focused on cell and gene therapy included the Cell and Gene Therapy Catapult alongside the BRCs. The showcase events and resulting reports have been instrumental in communicating the strengths of the BRCs and in helping to forge relationships with industry partners. They have been a platform to amplify the region's work in advanced therapies.

Convening the advanced therapies sector

As part of the initiatives of London Advanced Therapies, we launched the Advanced Therapies Network in 2018 to bring together academics, clinicians, companies and investors working in this fast-growing field.

Funded by Research England's Connecting Capability Fund, the network has attracted over 480 members since its launch. It runs a series of events focussing on the major challenges to the sector such as investment, reimbursement and clinical evidence. The events provide the opportunity for face-to-face conversations and knowledge exchange, whilst a virtual community hub gives members access to interviews, blogs and news from the sector. The network continues to grow across the region, the UK and internationally.



“ An open dialogue with industry at events like the Cell and Gene Therapy Showcase with MedCity enables the development of a shared awareness of the complex challenges faced in developing and bringing new advanced therapy products to market, as well as a focus on identifying and implementing solutions that we hope in time will benefit the pipeline for these exciting novel products.”

Dr Nick McNally, Director of Research Support and Chief Operating Officer for the NIHR University College London Hospitals Biomedical Research Centre (BRC)



LONDON
ADVANCED
THERAPIES



ADVANCED
THERAPIES NETWORK

POWERED BY  MEDCITY

Attracting Investment

Growth of inward investment into the region for life sciences is a key, long-term outcome of all of our activities. Our initiatives address challenges to investment, for example raising finance, finding space and infrastructure, and developing research collaborations.

Over the last five years we have co-hosted the Future of Healthcare Investor Forum with the London Stock Exchange to discuss the opportunities for investing in the healthcare sector. Since 2015 the number of investors attending the forum has grown sevenfold, reflecting the increasing interest in the sector.

In recognition of the specific investment challenges faced in the advanced therapies sector, the second Advanced Therapies Network event focussed on this theme.

Angels in MedCity

In 2014 we launched Angels in MedCity, to provide a platform to connect investors interested in life sciences opportunities to highly innovative and scalable businesses. A partnership between MedCity and Newable Private Investing, the programme aims to build investor understanding in the life sciences sector and support companies to gain funding to commercialise their ideas.

Angels in MedCity is the only angel investment programme in the UK solely dedicated to medtech and life sciences. It has helped over 70 companies and, through the programme, they have raised a total of £5.65 million in angel investment.

The programme has run events in London, Cambridge and Oxford and in 2019 ran its first event exclusively for companies who had received funding from the NIHR i4i programme or Innovate UK.

Partnering for investment

At the end of 2018 MedCity forged a partnership with Baxter, a global leader in the medical products industry to identify innovators in the UK interested in bringing their novel technology or ideas to market. MedCity provided support to launch a call to search for and select candidates and we assisted with the first meetings with Baxter. Three of the projects have resulted in ongoing collaborations.

Life Sciences Space

In 2016 we published our needs assessment into life sciences R&D space in London providing an evidence-base for funding and helping inform the case for future developments. As life sciences clusters such as the White City zone in West London and the Knowledge Quarter at King's Cross develop, the report continues to raise awareness around the evolving requirements for life sciences spaces in the capital and beyond.

On top of this we have been instrumental in bringing together the real estate and land development sector with academia, industry and the NHS to work on the creation of new innovative spaces. In early 2019 the British Library signed an agreement to develop a new hub for innovation and life sciences in the Knowledge Quarter.

As these exciting and forward-thinking life sciences spaces progress, we continue to gather knowledge about the sector's needs to inform their development.



“ We recognized the UK’s world class scientific excellence and ground-breaking medical innovation and identified MedCity as a key partner. This was due to MedCity’s track record in promoting the growth of the life science industry in the greater south east of England and their close relationships with academic and biomedical research centres. From the applications, 7 innovators were chosen to present to a cross-functional Baxter team and 3 of those projects have resulted in ongoing collaborative work.”

Heather Walsh, Director, External Innovation, Baxter International Inc.

“ We were delighted to have the opportunity to join the NIHR i4i translational funding scheme in supporting the Angels in MedCity investment initiative and look forward to seeing the beneficial outcomes and impacts on the companies involved.”

Richard Hebden, Head of Health & Medicine, Innovate UK.





nu<vision®

NuVision Biotherapies are a regenerative medicine company that produces therapies to treat front of the eye disease and trauma. Funded by Innovate UK, NuVision took part in the Angels in MedCity pitching event in February 2019.

“ Until this current funding round, we had raised a modest £1.2m total over four years. We had low resources and a small team and the next stage was to transform our business from a start-up to a bonified biotech SME.

Having never pitched in a concise and competitive environment, the Angels in MedCity programme helped us really hone in and refine the key messages to peak investor interest. It made us focus on the true business model and the aspects that needed funding in order to achieve our objectives. The programme has had a hugely positive impact on our investor network and profile, alongside connecting us to other start-up companies so we can explore partner opportunities.

We received £2 million in this round, £600,000 of which can be attributed to Angels in MedCity, which is fantastic. In addition to the injection of finances, the experience we gained from the programme and the expertise that the investors bring to the table will be transformative for NuVision, providing a catalyst to take us from start-up to a stable and leading international regenerative medicine company.”

Dr Andrew Hopkinson, CEO NuVision Biotherapies



Infinity Health is a London-based start-up that has developed a suite of digital tools to improve workflow and task management in healthcare. They were part of the DigitalHealth. London Accelerator in 2017 and have implemented their technology to improve portering services in a London emergency department. MedCity has worked with them since 2017.

“Our awareness around evidence really started in earnest when we were on the DigitalHealth. London Accelerator and working with MedCity. We learnt about the importance of evidence in terms of building a robust business case with health economics but also the complexity of gathering evidence in terms of evaluating your products in situ and the impact it has on a wider system. I would encourage anyone in digital health to really invest in evidence and to learn more about tools such as the evidence standards for digital health technologies produced by NICE.

“More and more we are finding that the academic environment is receptive to working with SMEs, particularly with rationalising forces like MedCity bringing together the life sciences sector of London and the greater south east. We are lucky enough to be part of this and, with the infrastructure that now exists with DigitalHealth.London, MedCity and the AHSNs, the landscape is very competitive and exciting.”

Elliot Engers, CEO Infinity Health

A dynamic hub for SMEs

SMEs are the life-blood of life sciences innovation. They bring creativity, agility and a different perspective to the global health problems of today. In 2018, 80% of businesses in the UK life sciences sector were SMEs .

A substantial proportion of MedCity's front door clients are SMEs and in the last financial year (2018/2019) this was 64%.

In order to reach their potential, SMEs require support and direction. One of our key programmes, Collaborate to Innovate, helps SMEs overcome the challenges of investing in R&D. Driven by the needs of the company it funds collaborative research projects, increasing the competitiveness of SMEs in the global healthcare space.

Accelerators, incubators and evidence standards

In 2014 the London Health Commission published the 'Better Health for London' report which laid the foundations for DigitalHealth.London as an initiative to support the digital health ecosystem in the capital.

Along with the Mayor of London and the three London-based AHSNs (Health Innovation Network, Imperial College Health Partners and UCL Partners), MedCity is a founding partner and helps support its activities. This includes the DigitalHealth.London Accelerator, which each year provides 20-30 SMEs with tailored expertise and support to ensure they have robust business models and evidence generation plans to commercialise within the NHS and other markets.

Our expertise with entrepreneurs and spinouts has led us to support the NHS England Clinical Entrepreneur Training programme, providing hot desk space and mentoring to help over 20 clinical NHS staff and wider health professionals develop their entrepreneurial aspirations.

Evidence Standards

Through working with digital health-focused SMEs, we became aware of the need for a set of standards associated with evidence for digital technologies. In 2018 we worked on a joint initiative with NICE, NHS England, Public Health England and DigitalHealth.London to produce evidence standards for digital health technologies to help both innovators and commissioners know what 'good looks like' for developing innovations for the NHS.

MedCity continues to play a role in industry engagement as the standards develop and become recognised nationally and globally. We have also been active in advocating their use amongst the companies that MedCity supports, thereby encouraging standardisation and simplification of the pathway for digital innovations.

We have a diverse and vibrant SME community in the region and the UK, and we plan to ensure it continues to deliver innovative healthcare solutions.

“ The support that MedCity provided when I was on the NHS England Clinical Entrepreneur Training Programme was invaluable! At a time when we were at a fork in the road and looking to scale-up, MedCity’s support helped overcome the challenges and develop our social enterprise. They offered mentorship from experienced senior leaders with brilliant sector knowledge, access to their network and introductions to valuable contacts. Generation Medics has moved miles since joining the programme: in 2018/2019 we spent over 13,000 hours meaningfully impacting more than 3500 young people across the UK in person, and thousands more online.”

Dr Hinnah Rafique, Founder and Director of Generation Medics a social enterprise that supports people from under-represented backgrounds to access careers in Medicine, Healthcare and Life-Sciences



Looking ahead



Neelam Patel,
CEO MedCity

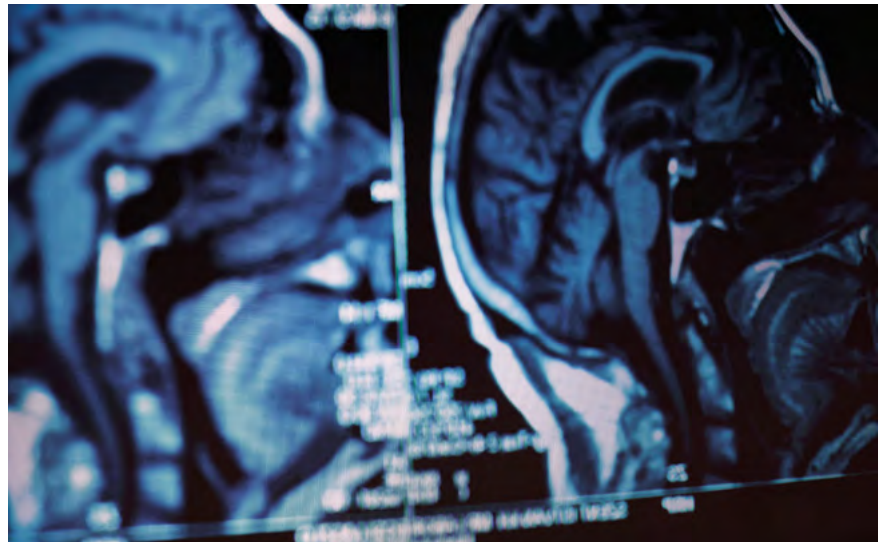
Over the last five years the life sciences community of London and the greater south east has grown, improving the economy and health of the region and the UK. MedCity has been at the heart of this development and we could not have achieved this focus without strong relationships with our partners and stakeholders, and support from our funders. Thank you for being part of our journey.

Together we have identified challenges in the sector and built initiatives to overcome them. Joint projects such as the evidence standards for digital health technologies have helped simplify the ecosystem. Our programmes have enabled collaboration across academia, industry and the NHS, and connections to investment. We have helped articulate a collective voice for the needs of the sector and presented its brilliance on a world stage. Through our work we have continuously learnt from the sector and we apply this learning in everything we do.

Building on the foundations from the last five years, we will be working even more collaboratively within London and the greater south east as well as with our partner cluster organisations across the UK to ensure the sector continues to grow the health and wealth of our nation. We're looking forward to working with new and existing partners for the next phase of the journey – our 'front door' is open, come and speak to us.

Many thanks to DigitalHealth.London, King's Health Partners, Imperial College London, the Institute of Cancer Research, London & Partners and the London Stock Exchange for helping provide the images for this report.







MedCity can help you navigate and access different parts of the academic, NHS and industrial life sciences and healthcare environment across London and the greater south east region of England.

office@medcityhq.com | medcityhq.com |  @MedCityHQ