

**Update on the MedTech Innovation Programme**

<b>Final Decision-Maker</b>	Economic Regeneration and Leisure Committee
<b>Lead Head of Service</b>	John Foster - Head of Regeneration and Economic Development
<b>Lead Officer and Report Author</b>	Sean Henry - Compliance and Projects Manager
<b>Classification</b>	Public
<b>Wards affected</b>	All

**Executive Summary**

*This report updates the Committee on the business support programme aspect of the part European Economic Development Fund (ERDF) funded Innovation Centre.*

**Purpose of Report**

To update the Committee on commencement of the delivery phase of the MedTech Innovation Programme.

**This report makes the following recommendations to this Committee:**

1. The committee is asked to note the contents of this report.

**Timetable**

<b>Meeting</b>	<b>Date</b>
Economic Regeneration and Leisure Committee	18 July 2020

# Update on the MedTech Innovation Programme

## 1. CROSS-CUTTING ISSUES AND IMPLICATIONS

<b>Issue</b>	<b>Implications</b>	<b>Sign-off</b>
<b>Impact on Corporate Priorities</b>	<p><i>The relevant Strategic Plan objectives are:</i></p> <ul style="list-style-type: none"> <li><i>Embracing Growth and Enabling Infrastructure</i></li> <li><i>A Thriving Place</i></li> </ul>	Head of Regeneration and Economic Development
<b>Cross Cutting Objectives</b>	<p><i>The four cross-cutting objectives are:</i></p> <ul style="list-style-type: none"> <li><i>Deprivation is reduced and Social Mobility is Improved</i></li> </ul> <p><i>The report recommendation supports the achievement(s) of the 'Deprivation is reduced and Social Mobility is Improved' cross cutting objectives by holding workshops in areas with high levels of deprivation.</i></p>	Head of Regeneration and Economic Development
<b>Risk Management</b>	<ul style="list-style-type: none"> <li><i>Already covered in the risk section.</i></li> </ul>	Head of Regeneration and Economic Development
<b>Financial</b>	<ul style="list-style-type: none"> <li><i>The proposals set out in the recommendation are all within already approved budgetary headings and so need no new funding for implementation.</i></li> </ul>	Section 151 Officer & Finance Team
<b>Staffing</b>	<ul style="list-style-type: none"> <li><i>We will deliver the recommendation with our current staffing.</i></li> </ul>	Head of Regeneration and Economic Development
<b>Legal</b>	<ul style="list-style-type: none"> <li><i>All necessary contracts for the delivery of the programme are in place.</i></li> </ul>	Legal Team
<b>Privacy and Data Protection</b>	<ul style="list-style-type: none"> <li><i>Accepting the recommendations will increase the volume of data held by the Council. All ERDF funded programmes</i></li> </ul>	Policy and Information Team

	<i>require documentation retention of 25 years. We will hold that data in line with our retention schedules.</i>	
<b>Equalities</b>	<ul style="list-style-type: none"> <li>An equalities impact assessment has been carried out on the project.</li> </ul>	Policy & Information Manager
<b>Public Health</b>	<ul style="list-style-type: none"> <li><i>We recognise that the recommendations will not negatively impact on population health or that of individuals.</i></li> </ul>	Public Health Officer
<b>Crime and Disorder</b>	<ul style="list-style-type: none"> <li><i>Not applicable</i></li> </ul>	Head of Service or Manager
<b>Procurement</b>	<ul style="list-style-type: none"> <li><i>Procurement for the MedTech Innovation Programme has been completed.</i></li> </ul>	Head of Service & Section 151 Officer

## 2. INTRODUCTION AND BACKGROUND

- 2.1 The Policy and Resources Committee approved entering into a European Regional Development Fund (ERDF) Funding Agreement on 19 September 2019 for the creation of an Innovation Centre based on Kent Medical Campus to provide space for SMEs in the sectors of MedTech, Health and Lifescience.
- 2.2 It is anticipated that the Innovation Centre will support 270 jobs and generate a further £120m of additional gross value added (GVA) to the local economy over the next decade.
- 2.3 Part of the ERDF agreement was a £390,000 MedTech Innovation business support programme. Helping small and medium size enterprises across the South East Local Enterprise Partnership area, including Kent, Medway, East Sussex, Essex, Southend and Thurrock with the aim of enhancing the competitiveness of the SMEs.
- 2.4 The programme will foster the development of a regional ecosystem of supportive industry partners, such as universities industry specialists, and a pipeline of sustainable businesses that have potential to move into the Innovation Centre as tenants once completed.
- 2.5 As with the Innovation Centre, the support programme will be for companies in the early stages of development and looking to grow, in the sectors of MedTech, Health and Lifescience. The programmes target is to support 185 businesses in total over the next 3 years, creating 159 new jobs and introducing 133 new products to the market.

- 2.6 Following a tender process last year NCL Technology Ventures was selected ltd deliver the MedTech Innovation Programme. NCL Technology Ventures are a venture capitalist firm which invests in technology start-ups. The company itself was created out of another ERDF programme and they administer KCC's £50m Kent Life Science Fund matching public and private sector funds into Kent Businesses. NCL Technology Ventures work with companies in the sector and after three months of lockdown, they are still in very high demand to provide support.
- 2.7 The support will be delivered via a mixture of one on one support and one to many workshops, substituted by webinars until safe to do so. The level of intensity of support given to each SME will depend on their stage of development, with more developed propositions receiving more face to face support.
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### **3. AVAILABLE OPTIONS**

- 3.1 *The Committee is requested to note the contents of this report and accompanying presentation.*
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### **4. RISK**

- 4.1 This report is presented for information only and has no risk management implications.

### **5. CONSULTATION RESULTS AND PREVIOUS COMMITTEE FEEDBACK**

- 5.1 This report follows the previous approval of the Policy and Resources Committee to proceed with the programme in September 2019.
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