



Trend Chart on Innovation in Europe

UK 6

General presentation of the measure/scheme/action/regulation

Country

United Kingdom

Geographical coverage, national or regional (state region)

(National)

Title of the measure

Biotechnology Finance Advisory Services

Information Source/Reference

DTI Biotechnology Directorate

Overview (nature, main goals)

To improve awareness and accessibility of private sector funds or appropriate Government grants for biotech SMEs. The DTI sponsors independent financial consultants to provide the Service, free of charge, to: pre-start-up companies in the biotechnology/life sciences fields; early stage companies seeking seed funding; established firms seeking development funding.

Action Plan objective addressed by measure

II.5. Financing

III.3. Start-up of technology-based companies

Administering agency

[DTI - Department of Trade and Industry](#)

151 Buckingham Palace Road, United Kingdom

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Name of the manager(s) responsible for the implementation of this measure with address, fax, phone

[C Reeve](#)

DTI - Department of Trade and Industry

151 Buckingham Palace Road, United Kingdom

Description of Scheme

General Information

Reference to legal basis (e.g. act, public document, ...)

Science and Technology Act 1965.

Does the measure receive central funding or regional funding?

Central

Start date

1996

Expected date of completion

1999

Previous measure (name, date, links with the current measure)

None.

Reasons for launching/modifying the new measure

The difficulties faced by entrepreneurs, pre-start-up and early stage biotechnology companies in identifying and accessing suitable finance.

Have any of the main features of the measure/scheme/action/regulation changed during its implementation

No.

What is the predominant role of the government?

Sponsor of advisory service

Target Group

Who are the target groups of the measure?

Large Companies/Large Industrial Companies

SMEs/Industrial SMEs

Individuals



Publications



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Organisation and Implementation

Organisation and Structure

The Service is monitored by the Small Firms Group of the Biotechnology Directorate. The Directorate aims to work in partnership with industry and others to help UK companies to improve their competitiveness through the commercial application of biotechnology. With the Directorate, the Small Firms Group has responsibility for sponsorship of biotechnology SMEs and for developing and implementing novel programmes to help stimulate the growth of the sector.

What are the criteria for eligibility?

N/A.

What is the mode of delivery of the measure?

Free advice is provided by independent financial consultants

Financing : Overall budget allocated to the measure

Up to £250,000 (EURO 404,000)

Financing : expenditure per year

Varies.

Financing : other budgetary sources (additional financing)

None

Results

Result Measurement

What are the main indicators for the measurement of the results ?

These include: ? number of new biotechnology companies set up after using the Service; ? number of companies successful in obtaining finance after using the Service; ? number of clients signposted to appropriate advice and assistance.

Where an evaluation has taken place, what were the main results achieved?

Early customer satisfaction surveys (of both clients and contacts) are supportive of effectiveness and impact of the Service.

If no official evaluation has been undertaken, have there been any indicators of success?

The Service is expected to meet the objectives set out at the outset.

Observations

Which mechanisms seem to function well in the measure?

This is a novel approach to addressing the issues.

Which mechanisms seem to be less successful in the measure?

Too early to evaluate.

Are there any other measures planned or in operation as a follow up to this measure? Direction of the planned measures? Objectives? Target groups?

Further requirements will be considered as part of an assessment of the programme in light of future market developments

