

Equity investors invited to partner in healthy ageing funding

UK Research and Innovation is looking for UK registered equity investors to partner with us in the Healthy Ageing Investment Accelerator.

This competition aims to deliver innovation in the 'healthy ageing' market as part of the Industrial Strategy Challenge Fund's Healthy Ageing Challenge.

£12 million for healthy ageing innovation

Working in partnership with investors, Innovate UK, as part of UK Research and Innovation, will distribute a share of up to £12 million in grants to micro, small or medium-sized enterprises (SMEs) and social enterprises.

The competition will stimulate private investment in business-led research and development, to grow and bring to market ideas for healthy ageing products and services that have potential to be adopted on a wide scale.

Phase 1

In this first phase of the competition we are recruiting investors to participate. To be selected you must:

- be a UK registered equity investor
- commit to identifying a portfolio of healthy ageing technology micro, small or medium-sized enterprises (SMEs) and social enterprises you are willing to invest in
- demonstrate you have, or can raise on demand, enough capital to equal Innovate UK's grant and provide the additional follow-on funding

Investors can apply for £1 million to £6 million.

The investor partners we select will work to:

- identify innovative SMEs working in healthy ageing technology that are suitable for investment but outside your typical risk preference, which might involve changing your target market
- help those SMEs deliver a healthy ageing project, with 50% of the total eligible project costs grant funded and the remaining 50% from equity investment into the business

Phase 2

In phase 2 our chosen investors will put forward SMEs for funding, by invitation only.

All funded projects will need to show how they tackle one or more of the following essential challenges of older life:

- sustaining physical activity
- maintaining health at work
- design for age-friendly homes
- creating healthy, active places
- supporting social connections
- living well with cognitive impairment
- managing common complaints of ageing

We expect funded SME projects will have total eligible project costs of between £100,000 and £1.5 million.

Key dates

The competition opens on 19 August. There will be a briefing for potential investors on 10 September. The closing date for investor applications is 6 November 2019 at midday.