Flying taxis and vaccine carrying drones: £12 million fund opens for regulators to drive innovation across the UK

News story

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- the Fund is open to bids of up to flm each and will welcome those that prioritise key issues such as the cost of living and levelling up the UK
- Business Minister Lord Callanan: "We'll pave the way for entrepreneurship that can deliver tangible benefits for the public."

A new £12 million fund to support regulators innovate and establish the UK as a world-leader in the technologies of the future – from flying cars to vaccine carrying drones – has opened for applications today (Thursday 21 July).

The Regulators' Pioneer Fund will enable regulators and local authorities to test and experiment with bold and ambitious regulatory approaches to tackle the most pressing issues of the day – from treating disease and delivering vaccines to tackling regional inequality, for example.

Today, the government opens the third and largest ever round of the Fund to bids of up to £1 million per project and will particularly welcome those initiatives aimed at tackling the cost of living, aiding the transition to net zero, or supporting efforts to level up the UK.

Business Minister Lord Callanan said:

"Regulators and innovation can seem strange bedfellows, but through this fund we'll make sure they are a match made in heaven.

"By empowering regulators to embrace the most exciting developments in their industry, we'll pave the way for entrepreneurship that can deliver tangible benefits for the British public."

The Fund is a crucial part of the UK's sustained drive towards being a global science and technology superpower and will support the UK's regulatory environment to keep pace with cutting-edge innovation. Only by harnessing innovation friendly regulation will we be able to unleash businesses to create the products and services of tomorrow, that will in turn create jobs and stimulate economic growth.

Previous funding rounds have led to significant achievements across a wide range of UK sectors, notably:

- Creating a world-first framework for licencing crash-protected containers that drones can use to carry sensitive goods including medical goods like vaccines.
- Enabling the Intellectual Property Office to harness Artificial Intelligence to improve the speed with which innovators and organisations can register intellectual property rights (IPR).
- Developing standards for gene therapy to prevent or treat disease and improve health for many people in the UK and beyond.
- Exploring the use of adaptive AI algorithms in medical devices to protect and improve public health.
- Developing a framework to facilitate the use of technology and innovation in the legal sector to address regional inequalities in access to justice.
- Creating an interactive tool to help small business owners more easily understand fire safety requirements, reducing risk to life and the environment.
- Building an 'Innovation Hub' that will bring together relevant bodies to unblock legislative and regulatory barriers to innovations like flying taxis.

The Fund opens a year on from the government's landmark Innovation Strategy and is an important part of the government's approach to innovation friendly regulation, grasping the opportunities and flexibilities we have available to us.

The competition is now live and receiving applications until 29 September 2022. Read further details about the competition.

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