

[News story: Improving diagnosis and treatment of disease: new innovation fund](#)

There is simultaneous grant funding and private investment for precision medicine projects that improve how we diagnose, monitor and treat disease for individual patients.

Innovate UK has up to £6 million available in grants for UK-based small and medium-sized enterprises, with at least the same amount in additional match funding coming from equity partners.

This joined up approach should benefit businesses by removing the need to chase their own match funding or additional investment while supporting access to skills, knowledge and market opportunities.

Earlier, more accurate diagnosis and treatment

We are inviting funding applications for projects that will advance precision medicine technologies to support early and accurate diagnosis and inform treatment options. They should help to ensure that the right treatment is selected for individual patients, first time.

We are looking for projects that focus on at least one of the following:

- next-generation medical diagnostics, including new molecular and cellular diagnostics, advanced medtech devices, and imaging and clinical pathology technologies
- wearable or implantable devices such as biosensor tattoos or contact lenses that can inform treatment options for the patient outside of the hospital
- tailor-made therapies or medicines designed around an individual patient's molecular diagnosis. This includes gene therapy, regenerative cell therapy, immunotherapy, synthetic biology or combination therapies
- bioinformatic or artificial intelligence applications that rapidly and accurately extract digital data from medtech devices, imaging systems or clinical pathology platforms

This need for earlier diagnosis and precision medicine is one of areas being addressed by the [Industrial Strategy Challenge Fund](#). The challenge will invest up to £210 million in industry and research to combine research data with evidence from the health service and transform precision medicine.

The investor partners

There are 13 investor partners providing match funding in this competition. These are:

If you have a preferred investor partner that you would like to work with, you can specify this in your application. For a grant to be offered both Innovate UK and the investor partner must identify a project as fundable.

Competition information

- the competition opens on 23 July 2018, and the deadline for applications is at midday on 26 September
- only a single SME can claim a grant
- projects can last up to 24 months and have total costs of between £500,000 and £1.5 million
- successful applicants will be provided with 100% of their project costs. This will be split between Innovate UK and the equity partner, depending on whether it is an industrial research or experimental development project
- you can register to attend a briefing event on 2 August 2018 to help you complete your application