

MANIFESTO FOR INVESTMENT, HEALTH AND GROWTH IN THE THAMES VALLEY

Advancing the Thames Valley region to ensure its global reputation as a world leader in the field of Health and Life Sciences

2024



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SUMMARY

The UK has a unique and globally competitive Health and Life Sciences (HLS) eco-system supported by collaboration across industry, academia, government (HMG), the National Health Service (NHS), and other health funders. The UK is a global hub for HLS inward investment.

It offers a highly connected, dynamic, and forward-thinking industry, linking investors with customers, innovators, collaborators, and supply chains that extend beyond the core sector. The UK is a prime location for R&D and manufacturing biopharma products.

However, business leaders are challenging government to ensure the future competitiveness of the industry is both safeguarded and best placed to deliver its ambitions as a science and technology superpower.

This statement sets out the [Thames Valley Chamber of Commerce's \(TVCC\)](#) ambitions for the continued growth and expansion of the HLS industry, and how the UK can overtake its global competitors.



5,600
life sciences businesses

Top 30

medical companies



£80 billion
turnover

Exports of
£30 billion



Top 25

global pharmaceutical
companies

THAMES VALLEY CHAMBER OF COMMERCE

Advocating for the regional business growth and collaboration in the Health and Life Sciences Sector

TVCC is a beacon of collaboration and advocacy, dedicated to supporting the region's dynamic business landscape.

As an apolitical organisation, our commitment lies in fostering growth and prosperity for businesses across various sectors, while actively enaging with governmental bodies to ensure policies are conducive to business success.

Tasked with providing an informed contribution to the Life Sciences Sector Deal 2 through an invitation by HMG, TVCC established a business-led Health and Life Sciences Working Group (HLSWG).

We utilise this opportunity as the only region-wide sector group, bringing together industry leaders from global corporates, SME's, spinouts and recently established inward investors to ensure that the Thames Valley HLS community is heard and represented.

— “ —

'This manifesto represents a collective vision and set of priorities identified by our working group members for advancing the HLS sector in the region. It outlines our key policy recommendations and initiatives aimed at driving innovation, fostering collaboration, and supporting the growth of businesses in the sector.'

Sue Staunton, Chair of HLSWG and Managing Partner of James Cowper Kreston



ENHANCING THE REGION'S HEALTH AND LIFE SCIENCES SECTOR TO SECURE ITS GLOBAL REPUTATION

Our three key asks of the next government are:

1



CONTINUE TO INVEST IN THE SUCCESS OF THE THAMES VALLEY REGION:

Value the region's leadership and invest in its HLS companies. Enable us to convene, connect and catalyse – providing opportunity for academia, healthcare professionals and businesses in the region to come together. Advance the Thames Valley's leadership in HLS, grow the industry and bring value to the healthcare system and improve patient lives.

2



ENDORSE OUR BUSINESS-LED HLSWG:

HMG first called on the TVCC to establish its HLSWG, referencing it as 'good practice', in its [Life Sciences Vision](#). A business-led forum, it joins-up the region's HLS ecosystem, providing the knowledge, information exchange and capacity to inform and shape policy.

3



WORK WITH TVCC, AS A LEAD PARTNER, TO DRIVE FOREIGN DIRECT INVESTMENT:

As a proven centre of excellence for delivering market and sector-focused inward investment services, TVCC has the capacity and capability to support HMG's drive for higher-value, high impact inward investment and bring forward investable commercial opportunities across the HLS sector.

ADDRESSING SECTOR ISSUES IN THE UK TO ENSURE ITS GLOBAL RECOGNITION

Our three key asks of the next government are:



MOVE TO A VALUE-BASED PROCUREMENT MODEL FOR THE NHS:

We need to address the current challenges and make a fundamental shift away from solely cost to an emphasis on performance, quality, and home-grown resilience in supply chains.

This needs to be linked to regulatory certainty, innovation access, and strategic partnerships with the NHS to drive collaboration models of delivery, digital innovation and greater market access and certainty.



DIGITALIZATION OF THE HEALTHCARE SYSTEM:

The continued automation of the NHS and healthcare system, including the adoption and investment in artificial intelligence, is vital for securing cost efficiencies.

Digitalization also crucially creates more space for healthcare staff to focus on patient care and ultimately enhances patient recovery.



MODERNISING HEALTHCARE AND DRIVING INNOVATION:

HMG needs to align sustainability targets for the industry with the needs of regulation, supply chains and procurement in the NHS.

Through collaborative solutions, public spending should focus on investment for innovation, driving sustainability and attracting talent in order to drive economic growth. Funding schemes need to be more attractive and transparent for decision-makers.

DELIVERING STABILITY FOR PROSPECTIVE INVESTORS THROUGH AN ATTRACTIVE R&D AND CAPITAL INVESTMENT ENVIRONMENT

Our three key asks of the next government are:

1

ESTABLISH A CONSISTENT, LONG TERM, REGULATORY AND FISCAL FRAMEWORK THAT IS CLEARLY SIGNALLED TO BUSINESS AND WITHIN A SYSTEM THAT SEEKS TO REDUCE COMPLEXITY AND UNCERTAINTY FOR BUSINESS:

This should include adopting a single, 'merged' scheme for R&D tax credits; reviewing existing incentives to ensure they are targeted, easy to access and both generous and flexible enough to have impact.

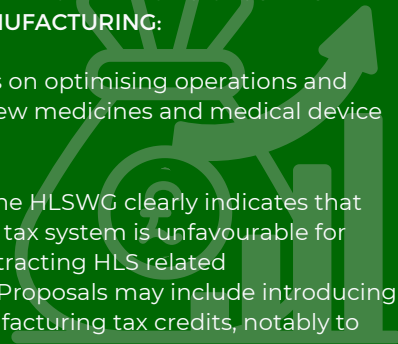


2

LAY THE FOUNDATIONS FOR GREATER INVESTMENT AND INCENTIVES TO SECURE UK MEDICINES MANUFACTURING:

Establish a focus on optimising operations and secure/attract new medicines and medical device manufacturing.

Evidence from the HLSWG clearly indicates that the UK's current tax system is unfavourable for retaining and attracting HLS related manufacturing. Proposals may include introducing additional manufacturing tax credits, notably to push for onshoring of critical production capacity.



DELIVERING STABILITY FOR PROSPECTIVE INVESTORS THROUGH AN ATTRACTIVE R&D AND CAPITAL INVESTMENT ENVIRONMENT

3

FOCUS ON THE REGULATORY AND FISCAL ACTIONS THAT DRIVE PRODUCTIVITY:

We welcome the benefits of certainty and a good tax regime, for example; R&D tax credits, that brings and can drive greater levels of R&D and innovation. We ask that a new government looks to 'fix' several other proxies for productivity including skills, capital investment in infrastructure and digital infrastructure.



SKILLS:

Reshaping/introducing greater flexibility in the apprenticeship levy. HMG to continue to invest in Local Skills Improvement Plans (LSIPs), and their Workforce Development Partnerships (WDPs) for the HLS Sector.



CAPITAL INVESTMENT IN INFRASTRUCTURE:

Must span political cycles and Ministers, securing power and grid connections, addressing flooding, re-negotiating HMG's contract with private utilities/transport/telecoms companies to ensure they invest more in their network's infrastructure.



DIGITAL INFRASTRUCTURE:

Ensuring digitization is brought into R&D tax credits, incl. expanding the scope of qualifying expenditures for R&D Tax Credits to include data and cloud computing.

RAPID IMPROVEMENT FOR THE REGULATORY PATHWAYS IN THE UK

Our three key asks of the next government are:



ACCELERATE REGULATORY RESPONSE TIMES FOR CLINICAL TRIALS AND MEDICAL DEVICES:

This improvement would facilitate quicker access to market for new products, enabling the UK to be at the forefront of innovation.

Quicker approvals would also lower development costs and enhance the return on investment for companies, boosting the overall economic growth of the HLS sector in the UK.



ENHANCE THE COMMUNICATION FRAMEWORK BETWEEN REGULATORY BODIES AND STAKEHOLDERS ENGAGED IN THE CLINICAL APPROVAL PROCESS:

By providing more clarity in the guidance, the process will become more transparent and efficient.

Increased communication will encourage more clinical work to be conducted, as foreign companies will have more understanding of the regulatory landscape and better support in the process.



CREATE INCENTIVES FOR DOMESTIC CLINICAL WORK, ENCOURAGING COMPANIES TO CONDUCT THEIR RESEARCH AND DEVELOPMENT IN THE UK:

Currently, many organisations are choosing overseas locations due to lower costs, clearer regulatory pathways, and faster recruitment processes.

By making the UK more attractive through improved regulatory pathways and financial incentives, HMG can ensure more efficient product development and significant economic benefit, whilst bringing innovative healthcare to patients faster.

THE THAMES VALLEY: THE 'GOLDEN TRIANGLE' OF HEALTH AND LIFE SCIENCES IN THE UK

700+
life sciences companies
in the region



THRIVING BIOTECH AND PHARMACEUTICAL INDUSTRY

The region is home to a diverse array of biotech and pharmaceutical companies, ranging from multinational corporations to innovative startups.

Commercial
Collaboration
Opportunities



ROYAL BERKSHIRE NHS FOUNDATION TRUST

Research at Royal Berkshire NHS Foundation Trust has been recognised as 'world-class' after becoming the first NHS trust to receive full GCSA certification

The UK's leading
**Science and
Innovation** Campus



HARWELL HEALHTTECH CLUSTER

Home to key national life science research and development assets, including Diamond Light Source, Mary Lyon Centre, Rosalind Franklin Institute, Nucleic Acid Therapies Accelerator and UK Health Security Agency.

A global leader in
**Crop Protection,
Biologicals** and **Seeds**



SYNGENTA'S JEALOTT'S HILL

Jealott's Hill International Research Centre in the Thames Valley is Syngenta's largest Research and Development site with over 1,000 employees.

The first successful **large-scale GMP** manufacturing of **Mov18**, an IgE Antibody **targeting ovarian cancer**



LONZA

Lonza strive to continually reduce emissions, energy, water and material intensity whilst also supporting customers to bring any therapy to life, with a combination of technological insight, world-class manufacturing, scientific expertise and innovation.





THE WORLD'S
NO. 1 UNIVERSITY FOR THE
8TH CONSECUTIVE YEAR

Home to University of Oxford with key specialisms across 16 departments of the Medical Sciences Division, including clinical trials.



ACADEMIC
CENTRES OF
EXCELLENCE

University of Reading
(Biological Sciences,
including Biomedical
Engineering facilities,
Cardiovascular Imaging
and Psychology and Clinical
Language Sciences).
Buckinghamshire New
University (Nursing and
Midwifery); Royal Holloway,
University of London
(Biological Sciences
and Psychology),
Oxford Brookes University
(Faculty of HLS).



FOREIGN
DIRECT
INVESTMENT

Thames Valley
consistently attracts
significant high value,
impactful investment
from foreign-owned
companies and
leading research and
development in the
HLS sector.



**COMMERCIAL
ASSETS**

Commercial estates
including Green Park,
Reading, one of the
leading business parks
in the UK, and hosts of
our HLSWG.



GreenPark



2024

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