Opportunities and challenges in funding research and development: Translational Funding at the Wellcome Trust

Innovations Division

Dr. Shirshendu Mukherjee
Senior Strategic Advisor
Wellcome Trust

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About us

We are a global charitable foundation dedicated to achieving extraordinary improvements in health by supporting the brightest minds.
Our history

• Independent charity with strong international presence

• Supports over 3000 researchers in more than 40 countries

• Endowment at the time of Sir Henry Wellcome’s death in 1936 £73,048

• Endowment 2012 ~£13.3 billion
Wellcome Trust funding

• Our funding focuses on supporting outstanding researchers, accelerating the application of research and exploring medicine in its historical and cultural contexts.

• From young researchers to renowned scientists, we support those with the brightest ideas addressing fundamental problems in medicine.

• This research is improving our understanding of human biology and identifying treatments for major killers of the world, such as cancer and malaria.
Wellcome Trust challenges

- Maximising the health benefits of genetics and genomics
- Understanding the brain
- Combating infectious disease
- Investigating development, ageing and chronic disease
- Connecting environment, nutrition and health
Innovations: Our Purpose

We help to bridge the gap between fundamental research and commercial application.

We fund applied research and development projects to a stage where they are attractive to a follow-on funder, such as venture capital firms, industry and public-private partnerships.
### Challenges to Innovation

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<th>Discovery</th>
<th>Development</th>
<th>Delivery</th>
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<td>Understanding Problem</td>
<td>Translation to a product</td>
<td>Product uptake</td>
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<td>Limited market pull and push in non-commercial indications</td>
<td>Need to understand market to inform product development</td>
<td>Limitations and high costs of distribution network especially in rural areas</td>
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<td>Risky programmes for PPPs</td>
<td>Complex IP and regulatory pathways</td>
<td>Limited understanding of DW markets</td>
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<td>Lack of local research infrastructure</td>
<td>Lack of local development infrastructure</td>
<td>Complex delivery Infrastructure and lack of purchasing power</td>
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4 types of gap

Neglected disease
Orphan indication
Unvalidated idea
Mis-sized transaction

Grant Funds

Basic research

PD-PPP
Disease charity/some companies
Biotech/Pharma
The translation gap

The path from basic research to deliverable product

Basic research → Translational funding → Licence → Development → Market

Start-up → Company → IPO/M&A

NGO/public-private partnership → Development → Market

Advancing knowledge → Using knowledge → Venture funds → Engaging society
Top tips – what to consider

- **Feasibility, team, market**: Milestones
- **Healthcare Impact**: IP
- **Risk**: Current assets, potential new IP
- **Technical**: Competitiveness, opportunity, reimbursement
- **Regulatory**: Feasibility, validation
- **Clinical**: Timings, content, suitability
- **Business**: Informed clinical practice
- **Commercial**: Feasibility, team, market

Wellcome Trust
Dispelling the myths

• Schemes are Global – Exceptions HICF (UK only) and AHI (Indian based PI)
• Companies and Academics
• No requirement for previous Wellcome Trust funding
• Not just biology
• Not just tropical, neglected or orphan diseases
For further information

Technology Transfer Division
The Wellcome Trust
215 Euston Road
London NW1 2BE

E techtransfer@wellcome.ac.uk
W www.wellcome.ac.uk/techtransfer

Email us to join our mailing list.
Funding schemes

Translation Fund

Affordable Healthcare in India

Innovative Engineering for Health (with EPSRC)

Health Innovation Challenge Fund (with Department of Health)

Seeding Drug Discovery

Pathfinders
Funding model

Academia
• Revenue and Equity sharing

SME
• Unsecured Convertible loan
• Equity conversion at 20% discount at an investment round

Pharma/listed companies
• Milestone / Royalty based funding