
UK TO UNDERWRITE HORIZON 2020 PROJECTS AFTER BREXIT

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The UK's innovation agency has vowed to ensure that science and research plays a central role in a progressive industrial strategy, after Chancellor of the Exchequer Philip Hammond revealed that the Treasury will underwrite business and academic funding for approved Horizon 2020 projects.

Innovate UK has welcomed the news from both the Treasury and the Department for Business, Energy & Industrial Strategy (BEIS), that the UK Government has secured funding from the European Commission's Horizon 2020 research and innovation programme for any projects that receive approval before the UK leaves the European Union.

Innovate UK's chief executive Ruth McKernan said: Innovate UK will continue to ensure the success of UK participants in Horizon 2020, and ensure the benefits of EU structural funds for innovation support are felt right across the UK.

It is critical to ensure that the complete UK eco-system of business, innovation and science continues to thrive, as it is the innovation and business components of this system, which ensure that growth and jobs are created in the UK, and will thus play a central role in a progressive industrial strategy. The announcement today of funding guarantees will offer vital reassurance to the sector, so that they can concentrate on getting their innovative ideas off the drawing board and into the market.

Extent of commitment

In the wake of the UK's vote to leave the EU, there has been an air of uncertainty as to how funding trade deals with member states would transpire. The pledge from the government to future proof funding streams will ensure the UK can still innovate, even if it loses access to the [] Horizon 2020 pot.

The government announcement will see all structural and investment-fund projects approved and signed before the Autumn Statement funded in full, regardless of whether the project window expands beyond the UK's departure from the EU.

If a UK organisation bids directly to the EC for Horizon 2020 funding [] a notable access route for universities [] while the UK is still a Member State, the Treasury will underwrite payments for research and projects up to and beyond the UK's departure from the Union.

The UK's innovation sector and SMEs have, to date, received [] from the Horizon 2020

platform – more than any other country. The programme enables UK companies to innovate and collaborate on an international platform. Notable projects backed by Horizon 2020 include UK firm Aquamarine Powers plan to develop wave energy converters, and the University of Surrey's grant for smart cities research.

Commenting on the announcement, business and energy secretary Greg Clark said: The government's commitment to our world-leading science and research base remains steadfast. By underwriting the significant Horizon 2020 grants we are showing the extent of our commitment, standing squarely behind our researchers and scientists as they continue working with their European partners to develop new technologies, discover life-saving medicines and pioneer every day innovations that will benefit all hard-working Britons.

Farming future

The new pledge also provides a timely boost for the UK's agricultural sector. Many of the UK's agricultural policies derive from the EU, and there have been concerns that the vote to leave could see UK farming prospects ignored.

However, the Treasury has also guaranteed that the current level of funding from the EU's Common Agricultural Policy (CAP) will be secured until 2020, while the country undergoes a transition to new domestic arrangements.

Recently-appointed environment secretary Andrea Leadsom said: This guarantee of funding is excellent news for our farmers and our environment. It means farmers are assured of current levels of funding until 2020 and any agri-environment schemes agreed before the Autumn Statement will be fully funded – even when these projects continue beyond the UK's departure from the EU.

I'm delighted we can provide this crucial certainty and continuity to our rural communities while we develop a new approach to supporting agriculture and protecting our precious countryside.

BACKGROUND

Horizon 2020 is the EU's biggest ever research and innovation framework with a seven year budget worth nearly €80 billion.

Horizon 2020 is a part of Innovation Union, one of the seven flagship initiatives under the 'Europe 2020' growth strategy for the coming decade.

The European Union leads the world in some technologies, but faces increasing competition from traditional powers and emerging economies alike.

Kaynak/Source: