



# Yorkshire and Humber Interactive Healthcare Fund 2016/17

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## Frequently Asked Questions (FAQs)

April 2016

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### 1. How much funding is available?

The Yorkshire & Humber Interactive Healthcare Fund will total £250,000 and will be available to eligible small or medium enterprises (SMEs) via individual investments of up to £50,000.

Each investment will be repayable in accordance with an arrangement that will entitle Creative England to recover its investment over a timeframe to be agreed from revenues generated by the applicant company's commercial exploitation of the project the subject of its application.

Creative England investment range from revenue-share to soft loans and equity investment. We will choose the most appropriate terms to ensure the investment is right for the stage your company is at. The specific terms of each arrangement will be negotiated and set out in a funding agreement between Creative England and the applicant company.

Creative England will require certain security to be provided to ensure compliance with that obligation. In the event of non-repayment or other default Creative England may charge interest on the investment and take steps to enforce its security and recover the debt owed to it. Further details will be provided in due course to successful applicants.

The purpose of offering investments on this basis is to attempt to split the risk with the SME and create a 'revolving fund', operating over a number of years which will enable Creative England to re-invest the monies we are repaid to other businesses, and so support sustainable growth and development in the sector.

If you're not sure which is right for you or would like more information on the different types of investment, then please contact Tim Evans on [tim.evans@creativeengland.co.uk](mailto:tim.evans@creativeengland.co.uk).

### 2. What is the application process and what are the timescales for applications?

- Applications will be accepted from **Monday 4<sup>th</sup> April 2016**.
- Applications are made via a one-stage process by submitting a completed full application form (accompanied by requested supporting documentation) prior to the application deadline.
- Applications will close at **12 noon on Friday 17<sup>th</sup> June 2016**.
- Once received, full applications will be reviewed and scored by an internal panel, including representation from Creative England and the Yorkshire & Humber Academic Health Science Network, based on the Fund criteria.
- Shortlisted applications will be put forward to Creative England's monthly Investment Committee meetings (chaired by Creative England's CFO) for final assessment in **August and September 2016**. At this stage you may be asked to present your project and we will notify you if this is the case. The Investment Committee(s) will make all decisions regarding the approval and rejection of applications. All decisions will be final.
- The outcomes of Panel decision to applicants will be made by **October 2016** with further due diligence undertaken.
- Funding agreements will be issued, on successful completion of due diligence, by **end of December 2016** and all funding allocated by **31st March 2017**.

### 3. Who can apply and what will the criteria for assessment be?

The fund is for established digital and creative **SMEs** operating in England, outside of Greater London, who:

- a) are seeking increased adoption of innovative digital health and wellbeing products and services in the NHS and wider health and social care marketplace, and who are able to demonstrate a **clear route to market** (innovations that have potential to benefit Yorkshire & Humber communities are welcomed);
- b) can demonstrate knowledge of health and social care challenges developed through **working with clinical or expert patient groups** or both; and the **technology skills** and the ambition to respond to an **identified health and/or social care need**;
- c) creating web, mobile and tablet applications focused on one or more of the following areas:
  - citizen empowerment and maintaining independence for people living with Long Term Conditions (LTCs);
  - medicines adherence and optimisation;
  - public health and wellbeing priorities (e.g. obesity, alcohol and smoking cessation) and reducing inequalities in health;
  - patient safety and falls prevention;
  - improving mental health and wellbeing (including young people's mental health).

Priority will be given to projects which:

- push forward creative and commercial boundaries in support of health and wellbeing;
- have a strong chance of exploitation in the market and the potential for a significant lifecycle;
- promote interaction and sharing of health information, in a safe and secure way, to drive better experience and outcomes for patients and carers.

Examples might include:

- screening devices or smartphone apps to support people to understand and manage their conditions,
- discrete home-based remote monitoring systems to support independent living (for example sensors to monitor gait or location tracking for people with dementia),
- screening and diagnostic tools for use in community or primary care settings,
- wearables and apps which enable data sharing and decision support between individuals, families and carers, and healthcare professionals,
- applications that enable the safer compliance, management and use of medicines.

Successful applications will need to demonstrate a clear business proposition and ability for business growth through the delivery of high-quality, commercially viable projects, with clear route to market, that result in the creation or safeguarding of employment.

The Fund is targeted at companies with demonstrable high growth potential, led by experienced and financially astute management teams, who are seeking to make a step change in their business development.

Submissions are particularly welcomed from SMEs that have already attracted the support of public or charitable funding and can demonstrate existing involvement with the NHS (e.g. the support of a NHS clinical and/or patient champion).

**We strongly recommend that you, or someone in your team, speak to the Yorkshire and Humber AHSN before submitting your application. Please contact:**

**Philippa Hedley-Takhar (Head of Investment & Partnerships) on 01924 664716 or email: [P.Hedley-Takhar@yhahsn.com](mailto:P.Hedley-Takhar@yhahsn.com)**

#### **4. What activities are supported?**

Eligible expenditure for the Yorkshire & Humber Digital Health Fund include:

- Labour Costs
- External Specialist Costs
- Capital equipment and materials costs (where these assets are used solely for the project)
- Other costs: Costs of production not covered above.

The Fund is designed to support content, applications and/or software. It will not invest in standalone enabling technology, hardware or software that delivers such content to the end-user.

#### **Contact details**

For further guidance please contact:

[business@creativeengland.co.uk](mailto:business@creativeengland.co.uk)

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