

Wellcome Trust allocates £30 million to support and fund R&D projects

05 November 2008 | News



Wellcome Trust allocates £30 million to support and fund R&D projects

The Wellcome Trust is an independent charity funding research, based out of the UK. Established in 1936 and with an endowment of around £15 billion, it is the UK's largest non-governmental source of funds for biomedical research. The trust also funds initiatives for technology transfer, universities and other streams of the academia in overseas locations. The trust is now looking at Indian shores where it intends to play an active part in funding R&D initiatives both for institutions and companies. Dr AE (Ted) Bianco, director of technology transfer; Fiona MacLaughlin, senior business analyst, technology transfer; and Dr Shirshendu Mukherjee, strategic advisor, R&D initiative, India, in an exclusive chat with Biospectrum threw light on the salient features of the scheme which will kick start in some time and plans for India.

Having achieved a wide reach in the UK, how will Wellcome Trust now make its funding initiatives India specific?

Ted: This mission is definitely specific to India and the trust has allocated £30 million for a period of five years to support and fund R&D projects in India around the theme of affordable healthcare. We target top quality products using India's acumen for business making the product reach more beneficiaries and at reduced costs. That might be because you pitch in for larger volumes and also allow some volumes of generic components but used in imaginative ways and which brings up new remedies. But this will happen only when companies are willing to bear the whole cost of R&D.

How different is this funding scheme from any other funding initiatives that we have seen till date?

Dr Mukherjee: The beauty of this scheme is that we are open to the industry. Here the industry can directly apply for funds either individually or in collaboration with government institutions, which we normally do not see in any other scheme. By collaboration, I mean that if a product or technology is brought out by an institution but needs the help of the industry, in such a situation, they can both together come to us and apply for funds. If we see that the product that they are coming up with is credible and leads to affordable healthcare we are ready to fund these initiatives. In other schemes, usually it is the case where funds cannot be directly applied and given to the industry.

From right to left: Dr Ted Bianco, Director of Technology Transfer, Dr Shrishendu Mukherjee, Strategic Advisor to the programme and primary contact and Dr Fiona Macaulay, Senior Business Analyst, in India and the programme in London

Ted: The process started three years ago and we were in India this February at the invitation of Dr Swati Piramal where we even had an interaction with Kapil Sibal on issues of R&D funding in India. We had the same concerns, thoughts and the conclusion was that India is a great opportunity not just for support but even a great place for R&D work.

What would be some of your criteria for funding a company or an institution?

Fiona: Generally it will be the company who will be approaching Wellcome and not the other way round. For us it will really be the credibility of the project, the team and the proposal that the company will be submitting.

In a company proposal, we will be looking at appropriate assets of the company; how do they intend to drive the program in the right way; and we will also see what the product would look like vis-à-vis the technology demand in the market. Then, in terms of science, the technology/product should be excellent and reflect the prevailing market needs for science.

Is the trust's funding just targeted towards drug discovery?

Ted: Though it is believed that our funding scheme is targeted towards drug discovery and development but we would also like to support medical devices, software that makes medical insurance better, diagnostics and maybe even vaccine companies. We will also be looking at even joint ventures, not-for-profit and for-profit institutions. We are also offering a fellowship scheme in collaboration with Department of Biotechnology (DBT). We have collaborated with health foundations in India, which do not have good resources. There will be projects in India where we will be collaborating with scientists from other parts of the world because that has always been our tradition--to partner and research with scientists in any part of the world.

Like for instance, our fellowship schemes, where we are trying to build people infrastructure, will be a big consideration for budding scientists where they will be rubbing shoulders with some credible names in the world. We found that major institutions in India are not evenly spread but just concentrated in certain pockets. I think that the major challenge in India is to put these Indian scientists from all over in a productive environment and not vice versa. For that you will have to ensure that some credible names come in and join hands with these people.

There was also a GSK connection with the Wellcome Foundation. Can you elaborate on that aspect?

Fiona: Wellcome Trust became an independent entity when the trustees sold stakes of the Wellcome Foundation sold to GSK. To go back to history, Sir Henry Wellcome created a company, which was called the Wellcome Foundation Ltd, a pharmaceutical company. However when Henry Wellcome died, the Wellcome Foundation was put under the control of board of trustees. All his assets (both commercial and non commercial) were put under the trust of these trustees and that is how the Wellcome Trust was formed. In 1985, they made the Wellcome Foundation (the pharma company) public and they sold 25 percent of the shares to the public. Nine years later, they sold the rest 75 percent stake to GSK. The trust was no longer affiliated to the pharmaceutical company and became a totally independent organization altogether.

Wellcome Trust will also be supporting start-up projects. Will the criteria be the same for these projects too?

Fiona: Yes, we will be funding small immature companies here. The criteria is the same for these companies as applicable to

others. Wellcome focuses on adhering to appropriate due diligence on all proposals whether it is a small biotech company or a big commercially profitable company. It all depends on the credibility and the excellence of their product.

Nayantara Som