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ADDITIONAL £40M FOR CUTTING-EDGE START-UPS

Innovative businesses and start-ups are set to benefit from a £40 million government investment to drive forward new technological advances. The government is doubling investment in the Fast Start Competition with an additional £20 million. The competition aims to fast-track the development of innovations borne out of the coronavirus crisis while supporting the UK's next generation of cutting-edge start-ups – helping to build the businesses of tomorrow and propel their future prosperity.

Among the successful projects to receive the funding to date, is a virtual-reality surgical training simulator and an online farmers' market platform.

- / £40 million of government funding to support the UK's next generation of innovative businesses
- / projects to benefit from the funding include virtual reality training platforms for surgeons, virtual farmers' markets and other innovations borne out of the coronavirus pandemic
- / funding comes from a £211 million government investment package to encourage businesses developing new technologies

The Fast Start Competition was launched in April in response to the outbreak and is being managed by Innovate UK.

See: <https://www.gov.uk/government/organisations/innovate-uk>