



THE UK GOVERNMENT'S LIFE SCIENCE VISION. RELEVANCE FOR PSYCHEDELIC MEDICINE COMPANIES.

At the beginning of July, the United Kingdom Government unveiled their 'vision' for the future of the life sciences industry on the island. The high-level document, aptly entitled **Life Sciences Vision**, sets out the Government's 10-year strategy to address and solve what it has identified as the key challenges facing the sector.

The Vision builds upon the mobilisation of the domestic industry in response to the COVID-19 – wanting to further consolidate the UK as a pioneer in the sector and accelerate development and delivery of medicines and treatments to patients.

The document outlines 7 'critical healthcare missions' that Government, industry, the NHS, academia and medical research charities will work together to solve. These missions are:

1. Accelerating the pace of studies into novel dementia treatment;
2. Enabling early diagnosis and treatments, including immune therapies such as cancer vaccines;
3. Sustaining the UK's position in vaccine discovery, development and manufacturing;
4. Treatment and prevention of cardiovascular diseases and its major risk factors, including obesity;
5. Reducing mortality and morbidity from respiratory disease in the UK and globally;
6. Addressing the underlying biology of ageing; and
7. Increasing the understanding of mental health conditions, including work to redefine diseases and develop tools to address them.

For enterprises operating in the psychedelic life sciences sector, some of the above missions will resonate hugely. Point 1, for example, although still at the very beginning of the investigatory stages and early clinical trials, there have been inferences and preliminary studies¹ that some of the more traditional, 'classical' psychedelics (e.g. LSD and psilocybin) may be used to treat the onset of Alzheimer's Disease and Dementia. Already we are seeing the promising effects micro-dosing LSD might have on halting the progression of the former at its earliest detectable stage².

The other, and arguably most important for the psychedelic pharma community, is Point 7. The whole existence and scientific/medicinal research of these psychedelic medicines is almost exclusively centred around the treatment of mental health. These medicines not only hold the key to potentially treating symptoms from the biggest pandemic globally, but also may shed light into understanding how these mental health afflictions work and affect us.

To see the UK Government turning a spotlight on these areas indicates a certain appetite for novel and innovative treatments. Perhaps this demonstrates the failure of existing medications or a gap in the market for more, or the need to find more efficacious methods to combat the increasing degradation of the global human mental state, exacerbated by societal pressures, COVID-19 and other external factors (such as social media).

There are many other grounds the Life Sciences Vision covers; under a section entitled 'Create an Outstanding Environment for Life Sciences Businesses to Start, Grow and Invest' the report has identified some key factors that require additional focus and support in order to establish the UK's life sciences sector as a true competitor on the world stage. These key drivers are namely: access to finance, regulation, skills, manufacturing, and trade.

Of particular poignancy for the psychedelic life sciences companies, is the UK's focus on developing a domestic infrastructure built to encourage more private and venture-backed investment in start-ups. Recognising that North America offers a more attractive financial landscape for UK companies to raise capital and establish their businesses abroad (i.e. the smattering of UK companies listing on stock exchanges in Canada, and the bubbling venture-capital industry in biotech hotspots such as Boston and Silicon Valley), the UK pledges to remain competitive on the global scale by seeking to focus the following:

1. Develop a globally competitive Life Sciences investment ecosystem;
2. Private and public companies can access long-term capital within the UK;
3. Redistribute the funding gap discrepancy between the US and UK;



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4. Propose more attractive offers to list on UK exchanges;
5. UK Government to invest £200 million alongside the UK-UAE Sovereign Investment Partnership donation of £800 million;
6. Greater support given to Institutional Investors and Pension Funds to invest in the life sciences sector.

It is a testament to the importance of the development of the domestic life sciences industry that access to finance, in particular late-stage growth finance, is a key proponent on which to focus.

The document has identified that the lack of investment, both private and venture, in UK-based start-ups (as opposed to the very active markets in the US) as an inhibitor to achieving a global attraction to life sciences companies wanting to base themselves in the country. To this extent, the UK wants to ensure that access to finance, long-term capital in particular, will hopefully encourage the growth of a more permanent biotech ecosystem here.

As most Life Sciences start-ups are venture capital backed, the UK Government has acknowledged that this is also an area which needs to be 'substantively improved' in order to be competitive with North America. Initiatives such as establishing a Life Science Scale Up Taskforce and launching the £200 million Life Sciences Investment Programme will hopefully play critical roles in supporting a world-leading UK Life Sciences Venture Capital environment.

Whilst the Life Sciences Vision document remains a high-level piece of literature, it does show that the UK Government and the sector's ambitions for the next 10 years are very proactive and should stimulate the UK economy and position the country as a global leader in science and technology.

The full document can be found [here](#).

¹ <https://www.ncbi.nlm.nih.gov/pmc/articles/PMC7472664/>

² <https://www.forbes.com/sites/abbierosner/2020/02/21/microdosed-lsd-may-finally-be-the-breakthrough-for-alzheimers-disease/>

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