

Scotland is looking at building beneficial partnerships with Asia

19 April 2013 | Interviews | By Narayan Kulkarni

Scotland is looking at building beneficial partnerships with Asia



Scottish Development International (SDI), the international arm of the Scottish Government responsible for developing and strengthening trade and investment between Scotland and the rest of the world, is dedicated to promote economic development in Scotland and is the single point-of-contact globally for businesses looking to make a successful move to Scotland. SDI provides active support for all areas of life sciences, including grants and other financial incentives. The life sciences sector in Scotland continues to flourish in the face of challenging economic times. Over the past year, the government's financial assistance and R&D grants totaling £9.2 million, have been accepted for projects in the sector with planned capital expenditure of £58.5 million. In 2010, Scottish companies secured equity investment totaling over £36 million, which is evidence of the fact that Scotland is a very attractive international location for life sciences businesses. There is a strong collaboration between business and the life sciences research base in Scotland and the government is committed to enhance the same.

Excerpts of the interview.

What kind of support is the government of Scotland offering to the life sciences companies that are looking at making inroads in Scotland?

Companies looking at Scotland to invest in the life sciences space can expect to receive business and strategic advice and support in developing crucial networks and contacts across Scotland. The support from SDI is not only advisory but extends to helping companies in identifying and accessing funding and grants if needed.

SDI can help life sciences companies to access a number of financial schemes to set up and develop their business in Scotland. For instance, the Regional Grants Assistance scheme can pay 15-30 percent of the average worker's salary for the first two years or the initial capital investment. Depending on the nature of the investment, we can tailor the financial package that can benefit the company. I would encourage business representatives to talk to us and find out how best they can leverage these incentives.

What form of investments have been brought into Scotland from India-based life sciences companies?

Scotland is home to many large multinationals including Quintiles, Charles River Laboratories, Life Technologies, Alere, GlaxoSmithKline, Ethicon and LifeScan Scotland (both Johnson & Johnson companies) and EMD Millipore. Over the past five years, over 100 new life science companies have been established in Scotland, reflecting the entrepreneurial culture and rich stream of innovative product and service ideas.

In terms of Indian companies who have presence in Scotland, there is Piramal Healthcare, which has an Active Pharmaceutical Ingredients (API) manufacturing facility in Grangemouth in Scotland that produces antibody drug conjugates for a new anti-cancer drug. It gives me great pleasure to say SDI has worked closely with Piramal Healthcare and has provided an integrated package of support including account management and more recently regional selective assistance funding to help the company realize its ambitious growth plans.

AxSys Health Tech, another Indian life sciences company that has set up operations in Scotland, designs, develops, and delivers software services to the healthcare sector. It offers electronic patient record forms, telemedicine technologies, problem lists, progress notes, laboratory results; media items such as images (supports DICOM3 standard), audio and video, data capture forms, summary documents, letters, charts and an electronic patient record platform.

Not only are these companies getting access to the best technologies, skilled workforce, state-of-the-art infrastructure to run their business smoothly, but they are also getting closer to other international markets like the US and Canada. That is a very important economic consideration for companies of any scale in my opinion.

Elaborate on the areas in life sciences where Scottish companies are keen to partner or looking for alliance with Indian companies?

With a growing focus on efficiency and innovation, Scotland is finding that collaboration is the key to commercial success and is actively looking to collaborate and build mutually beneficial partnerships with Asia. Scotland welcomes partnership opportunities with Indian companies working in stem cells and regenerative medicine, clinical research and translational medicine, medical technology and diagnostics, drug discovery and bioinformatics.

In today's challenging market, Scotland has found that connectivity and collaboration are the keys to accelerating research and development. As the Indian life sciences sector continues to internationalize, collaborative partnership with Scotland will ensure India meets its targets in the health and biotech sector and will give companies direct access to innovative products and technologies, enabling them to significantly grow its customer base and market share.