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Our ref: PS

Your ref:

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Dear Sir Venki,

In the weeks following the EU Referendum result, I had many discussions about the potential impact of the referendum on UK science and innovation. I am pleased to confirm the Government has taken action on a key concern to many of you: continuity of funding.

The work you do has made the UK a world-renowned powerhouse in science and innovation.

Essential to this is collaborating with partners across the EU and sharing our expertise to pioneer discoveries and techniques that have a positive impact on millions across the world. That is why we have provided reassurance for Horizon 2020 projects. For research activity bid for competitively while we remain a member of the EU we will work with the Commission to ensure payment when funds are awarded. The Treasury will underwrite the payment of such awards, even when specific projects continue beyond the UK's departure from the EU.

As we have always said since the referendum result, it's business as usual for Horizon 2020 projects. The UK will continue to be a world leader in international research and innovation, and we expect to ensure that close collaboration between the UK and the EU in science continues. I believe this decision, <https://www.gov.uk/government/publications/european-union-funding>, will give British businesses, universities and their EU collaborative partners the necessary assurance and certainty needed to plan ahead.

I would be grateful if you could help us spread the message that UK organisations can continue to bid for EU research funding with confidence. I'd like to thank you for your continuous work. Together I am confident that we can continue to thrive as global leaders in this vital area.

Yours sincerely,

JO JOHNSON MP