



Department for
Business, Energy
& Industrial Strategy

REGULATORY HORIZONS COUNCIL

**Roundtable with technology entrepreneurs and
investors**

12 May 2020

Attendees

Chair

- Cathryn Ross, Chair of the Regulatory Horizons Council

Attendees

- Ben Salama, former MD Accenture
- Carina Namih, Episode 1 Ventures
- Daniel Mueller, InTandem
- Diana Paredes, Suade
- Gavin Powell, FinTech Wales
- Julie Dawson, Yoti
- Leo Ringer, Form Ventures VC
- Lomax Ward, Luminous Ventures
- Mark Gillan, Innovate UK
- Martin Wrigley, Open Preservation Foundation
- Patrick O'Bryan, Honorary Visiting Research Fellow, Alliance Manchester Business School
- Philip Salter, The Entrepreneurs Network
- Russ Shaw, Founder, Tech London Advocates and Global Tech Advocates
- Sekai Mutambirwa, Siteings Ltd
- Steve Unger, Geospatial Data Commission

Observers

- Samuel Omolade, BEIS, Head of Regulatory Horizons Council team
- Tristan Bishop, BEIS, Regulatory Horizons team
- Ali Arif, BEIS, Regulatory Horizons Council team

Introduction from Cathryn Ross

- Cathryn Ross, Chair of the Regulatory Horizons Council (RHC), set out her background, including twenty years' experience in regulation, noting that the full Council, an additional five members once appointed, will have a breadth of experience and expertise beyond regulation.
- Cathryn described the RHC vision as to help shape a regulatory system that allows the **UK to get the best benefit and value from technological innovations by creating the conditions that enable innovation and fostering trust to ensure take-up**
- Cathryn described the RHC as intending to be collaborative and make use of participatory approaches, acknowledging that members of the Council won't have 'answers to all the questions' - it will **co-create recommendations**.

Discussion on RHC Vision

Roundtable attendees gave a favourable view on the RHC Vision and Statement of Intent. In particular, they noted that:

- It is positive to have a focus on regulating the application of technologies rather than the technology itself.
- The 'problem statement' is fitting and the RHC can fill a gap in the regulatory and cross-Whitehall landscape by looking at **horizontal, cross-sector issues**.
- The collaborative nature of the RHC is welcome and reaching out beyond the 'regulatory bubble' will be key.
- Emphasising how the RHC can **unlock opportunity to greater innovation** is fundamental.

Opportunities for further expanding the Statement of Intent include mentioning:

- How the RHC will dovetail with international regulation and initiatives.
- How outputs will not simply be 'paper and report' based.
- Making use of digital ways to create content and engage with people.

Discussion on RHC Priorities

In the next item, attendees discussed sectors of technological innovation that the RHC could explore. These included:

- Technology to combat climate change, including different GreenTech (micro-insulation, new heating systems) and carbon capture technologies.
- Digital identity and biometric credentials – quick wins possible in terms of parity with physical identities.
- AI, big data and machine learning for healthcare and the medical sector. This could become much more prominent after COVID-19 which has accelerated the leap towards next-gen healthcare technologies.

- Fintech, including blockchain for finance. The RHC draft priorities are hardware focussed and could widen to software as well.
- Internet of Things in the context of the home (smart homes, data privacy).
- Quantum technologies, looking at a longer time scale.
- 'RegTech' used to make government and regulator work more efficient.
- The tension between niche use issues and issues with wider applications was highlighted.

Other points:

- Mark Gillan noted how during the COVID-19 crisis, the 'ventilator challenge' has seen regulatory clearance that normally took 3+ years reduced to 3.5 weeks, demonstrating how certain regulation can be done at pace.
- The sharing of personal health data will be a key area for getting the economy back on its feet.
- The importance of the 'digital twin' and quantified self – how can these be vectors for regulatory approval?

Engaging and working together

- Cathryn requested that attendees inform the RHC of networks and spaces where it should be tapping into.
- Philip Salter kindly offered to plug in to The Entrepreneurs Network, as well as the All Party Parliamentary Group on Entrepreneurship.
- Russ Shaw kindly offered help reaching out to the Tech London Advocates community.
- Diana Paredes kindly highlighted the Tech Pioneers community from the World Economic Forum, which will be useful for international views.
- Julie Dawson kindly offered help connecting with the World Economic Forum team working on digital identity.

Next Steps

- The RHC envisages possibly doing follow up interviews with attendees, to unpack some of the discussions here.
- Samuel Omolade (Head of RHC Team at BEIS) requested views on 'wildcard priorities' that the RHC may not have captured during its horizon scanning and scoring process.
- Cathryn thanked attendees for their time, for a productive discussion, and hoped to continue this conversation and create an ongoing community.