



Department for
Science, Innovation
& Technology

Lord Vallance
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Lord Mair
Chair of the Science and Technology
Committee
House of Lords
London
SW1A 0PW

30 January 2026

Dear Lord Mair,

I am writing in response to the report published on the 5th of November 2025 by the House of Lords Science and Technology Committee following the Financing and Scaling UK Science and Technology Inquiry. I would like to welcome your Committee's thoughtful recommendations, and enclose the government's response to the report.

The government acknowledges the importance of science and technology companies to economic growth and the UK's long-term prosperity, and our response emphasises the fact that the UK remains one of the best places to start such a company in the world. However, our response also recognises that there are areas where we can go further, many of them highlighted in your report.

The government is already actively developing policies to support the financing and scaling of our most promising science and technology companies, working across a broad set of policy levers such as procurement, talent, finance, regulation and others to drive progress. With this in mind, we agree with many of the recommendations the Committee has put forward.

Our response looks at each specific recommendation and sets out the actions we are taking to further support the financing and scaling of science and technology companies.

Given the report covers a broad range of policy areas, the response has contributions from across government to ensure a comprehensive response, including the Department for Science, Innovation & Technology, the Department for Education, His Majesty's Treasury, the Cabinet Office, the Department for Work and Pensions, the Department for Business and Trade, the Home Office, the Ministry of Defence, and the Department of Health and Social Care.

I look forward to continued engagement with the Committee.

Yours sincerely,

Lord Vallance
Minister of State for Science, Innovation, Research and Nuclear

