

22 January 2024

The Russell Group of Universities
One Great



Rt Hon Jeremy Hu/F1 h88P4

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- In addition to the above, the Higher Education Innovation Fund (HEIF) continues to deliver an excellent return on investment capabilities. We estimate that each additional £80m element of HEIF could deliver a return of nearly £1bn to the economy. Any investment here would of course also generate consequential funding in Scotland, Wales and Northern Ireland and we would hope that it could be used at the devolved level for equivalent purposes.

4. Building resilience by investing to strengthen our research base; p

. A thriving innovation-driven economy will require continued investment to maintain the strength of our research base.¹ Long-term, flexible and strategic funds like quality-related research (QR) funding and its devolved