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Time to live with Covid and treat virus like the common cold, says Wellcome

Britain's biggest independent funder of medical research says restrictions can no longer be economically justified

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Britain's biggest independent funder of medical research has called for coronavirus to be "treated like the common cold" as it pledged to pump £16bn into the development of new vaccines.

Wellcome, whose director [Sir Jeremy Farrar quit the Government's Sage committee last autumn](#) amid reports he opposed a relaxation of restrictions, will invest the cash over the next decade to help combat new Covid variants.

Nick Moakes, the charity's chief investment officer, said restrictions were no longer economically justified and it was time to "live with" coronavirus.

"I don't think it can mean going back into regular lockdowns, because it is just not economically viable. We don't do that for the flu, we don't do that for the common cold," he said.

"The best case end game is where it is treated like the common cold, like flu. And on an annual basis, those that are vulnerable get a jab against it - and the rest of us have built up a degree of immunity that protects us sufficiently. And we do live with it."

The trust, set up 84 years ago with the fortune amassed by Henry Wellcome whose pharmaceutical firm would become GlaxoSmithKline, had its best year in more than a quarter of a century.

Its funds swelled by £8.4bn to £36.2bn over the year, boosted by the float of US food delivery firm DoorDash, a company in which Wellcome was an early investor.

Sir Jeremy quit Sage to focus on Wellcome in November with a warning that the Covid crisis “is a long way from over”.

Mr Moakes said that his fellow director agreed that “we are heading towards a situation where it is becoming endemic and that we absolutely need to live with it”.

The remarks came as politicians in Spain and Germany signalled a split among EU members in managing the health crisis.

The Spanish prime minister, Pedro Sanchez, said: “We have to evaluate the evolution of Covid from pandemic to an endemic illness.”



Spanish prime minister Pedro Sanchez

But Karl Lauterbach, Germany's health minister, attacked the UK's decision not to impose tighter restrictions: "From my point of view, it's an unethical bet."

Mr Moakes, meanwhile, said that immunising countries with lower volumes of vaccine should now be a priority - one that he said was in the interests of everyday Britons.

"Particularly with omicron, zero Covid is not a realistic aspiration. Very few countries in the world [are pursuing a zero-Covid policy](#)," he said.

"Where we should end up as a global society is a very high level of vaccination and learning to live with it. The problem is that globally, [there are large chunks of the world that have not been vaccinated](#). And that enables a continuation of the mutations."

Mr Moakes added: "If every society was as vaccinated as the UK is, then we would be in a very very different situation, but we are not. So it is a high priority for Wellcome to continue to proselytise for global rollout of vaccinations. Frankly, it is in our own interest."

He said those in positions of political influence needed to understand it was not about foreign aid, but self-interest: "The case has to be made such that it becomes not just politically acceptable, but politically demanded that this thing gets spread out."

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