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News

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Wednesday 16 December 2009

University expertise could help save the pharmaceutical industry millions of pounds



Compandia - a new bioscience company launched by Nottingham Trent University

A new bioscience company launched by Nottingham Trent University could help to save the UK's pharmaceutical industry millions of pounds in the cost of producing important drugs. The University's spin out company, Compandia, will make use of the institution's world class scientific facilities and expertise in biomarker detection, to help improve the efficiency and speed of expensive drug testing and clinical trials.

It is estimated that the average cost of bringing a drug to market is £720 million, with the majority spent on clinical trials and testing alone. These expenses are often attributed to the high costs and numbers of human test subjects required in order to produce meaningful results from the trials. Biomarker detection, however, is able to identify the most suitable individuals for drug testing, potentially reducing the numbers of people needed to deliver a successful clinical result.

Biomarkers are substances or indicators within the human body which can help to identify a person's susceptibility to disease or illness, as well as their potential reaction to pharmaceutical drugs or therapies. The Compandia scientists are using a process known as mass spectrometry, which processes human tissue or blood samples to produce thousands of points of data defining the biological state of a person. Bioinformatics – complex computer based algorithms – are then able to process the data to determine whether an individual would be suitable for inclusion in a drug trial or not.

Compandia has received £265,000 of funding from the Lachesis Fund to support its development. It is also the first company to receive funding from Nottingham's BioCity's Mobius fund - with £75,000 to be given over the next two years to further develop the company and its range of clients.

Chief Executive Officer of Compandia, Andy Sutton said: "We have strong supportive sources of funding and a real determination to develop Compandia's business and generate great results for our clients. We've got an exciting few years ahead of us, Compandia is certainly in the right place at the right time and we're all looking forward to driving Compandia's growth."

Professor Roger Eccleston, Dean of Nottingham Trent University's School of Science and Technology said: "Compandia represents the ways in which Nottingham Trent University's leading edge expertise and facilities can offer significant and very important support to our partners in industry and business. We're very proud of the work that has gone into making all of this possible."

The University's leading edge expertise and facilities can offer significant and very important support to our partners in industry and business.

Professor Roger Eccleston,  
Dean of the School of Science  
and Technology

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Lachesis

The Lachesis Fund is a £10M fund investing in spin out companies and technology emerging from the partner Universities (Nottingham Trent University, Loughborough University, De Montfort University, University of Leicester and University of Nottingham). The fund is supported by emda and the European Regional Development Fund. Lachesis is managed by SPARK Venture Management Ltd, a leading early stage investor.

Lachesis is seeking to fill the seed-corn funding gap that exists for very early technologies in the higher education sector.

Investments from the fund will help the commercialisation of promising University research by starting a new business, leveraging in co-investment and furthering the enterprise culture within the partner institutions.

Mobius Life Sciences Fund

The Mobius Life Sciences Fund is the first investment fund in the Midlands region dedicated to the life sciences sector. It is operated by a subsidiary of BioCity Nottingham Limited and receives its investment funds directly from BioCity. Mobius provides seed level equity investment into early stage bioscience, pharmaceutical, medical technology and healthcare businesses.

The Fund leverages this early stage investment through a collaboration with Nottingham City Council, which provides unsecured loan finance to investees, and by supporting businesses to use the investment to match against grant and other funding. Mobius adds further value to investee companies by taking a seat on the Board of Directors and using an extensive industry network to access advice and support to the business.

Mobius will also co-invest alongside other early stage investors, including business angels, and will act as a feeder to later stage funds.

[www.mobiuslifesciences.com](http://www.mobiuslifesciences.com)

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