

Industry, Academia come together to establish translational research fund

27 January 2016 | News | By BioSpectrum Bureau

Industry, Academia come together to establish translational research fund



This pioneering new consortium aims to convert outstanding academic science from the three universities into innovative medicines for a broad range of diseases.

The fund will bring academic preclinical research through to the stage of development stage at which it can either be taken forward by one of the industry members following an internal bidding process or be out-licensed. Each industry member will contribute £10 million over 6 years to the venture and may provide in-house expertise and additional resources to assist with the commercial evaluation and development of projects. The Tech Transfer Office (TTO) for each university (Imperial Innovations plc, Cambridge Enterprise and UCL Business) is each contributing a further £3.3 million.

An independent Drug Discovery Team of ex-industry scientists will be employed by the Fund to work with the universities and their TTOs in identifying and shaping projects at an early stage, optimizing the chances of their onward development. The Apollo Investment Committee, comprising representatives from each member organisation, will make all investment decisions. All therapy areas and all modalities (including small molecules, peptides, proteins, antibodies, cell and gene therapies) are in scope. For projects that become successful therapies, the originating university and TTO will receive 50 percent of future commercial revenues or out-licensing fees and the remaining 50 percent will be divided amongst all Apollo members.

Dr Mene Pangalos, executive vice president of Innovative Medicines and Early Development Biotech Unit at AstraZeneca, said, "We're delighted to be part of The Apollo Therapeutics Fund, which brings together the complementary skills of academia and business. This partnership is another example of our commitment to being an integral part of the research community in the UK and takes a highly innovative approach to sharing both the risks and the rewards of applied research. I am confident that by working with scientists from world leading universities in the UK, we will help convert ground breaking science into important new treatments for patients."

