



IMPACT REPORT

2021

CONTENTS

01 INTRODUCTION
P03

05 INFRASTRUCTURE
P17

02 OUR IMPACT
P04 – 05

06 MEET THE TEAM
P19

03 OUR HIGHLIGHTS
P06

04 INNOVATION
P07

A LETTER FROM OUR CEO



Neelam Patel
CEO, MedCity

In 2021, despite a global pandemic and the impact of Brexit, MedCity has generated GVA of £12.4 million, more than 12 times the amount of public funding we received.

Agile ways of working have enabled us to surpass expectations by delivering a significant return on public investment in our quest to grow life science innovation and investment in London, securing the UK's position as a global science superpower.

Our impact in other areas has also been tangible: measuring and reporting demand for R&D space to better inform supply; connecting life sciences companies with investors and with R&D collaborators in universities and the NHS; working closely with other clusters to spread investment and healthcare innovation; championing sustainability and showcasing the green scientists in our London cluster who are helping to forge a net-zero future.

All this is made possible through our people – those in our core team, our extended team members at the Academic Health Science Networks, our management and advisory boards with their incredible combined knowledge, and countless others in the ecosystem, from academic leads to angel investors, with whom we work closely week by week to help life sciences entrepreneurs grow their innovations and their business.

I would like to take this opportunity to thank everyone who has worked with us to deliver impactful results to the life sciences economy and healthcare landscape. In this report, we celebrate both our achievements for the year, and the talented people who have made it possible.

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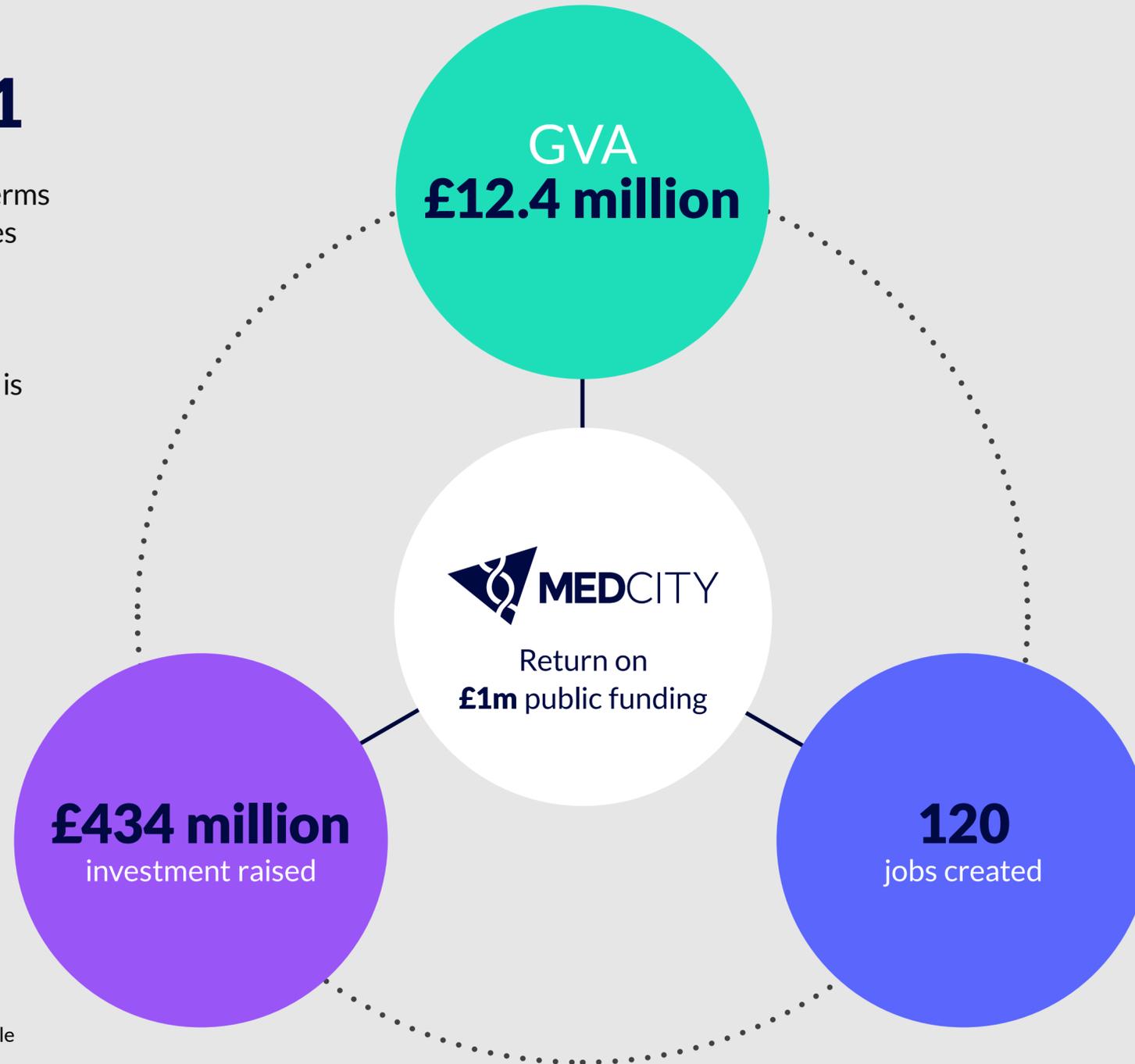


In collaboration with:



OUR ECONOMIC FOOTPRINT IN 2021

Our team is small but our impact in economic terms is significant across three core KPIs: Life sciences jobs created, GVA generated, and investment raised this year by the companies we have supported through our programmes. This only tells the story of our measurable activity. There is much more that we do to impact on the success of the sector, laying the foundations for further economic growth and healthcare innovation.



Our team:

6.8 people (FTE)

⊞ ⊞ ⊞ ⊞ ⊞ ⊞ ⊞

Our per capita impact:

⊞ **GVA £1.82 million**

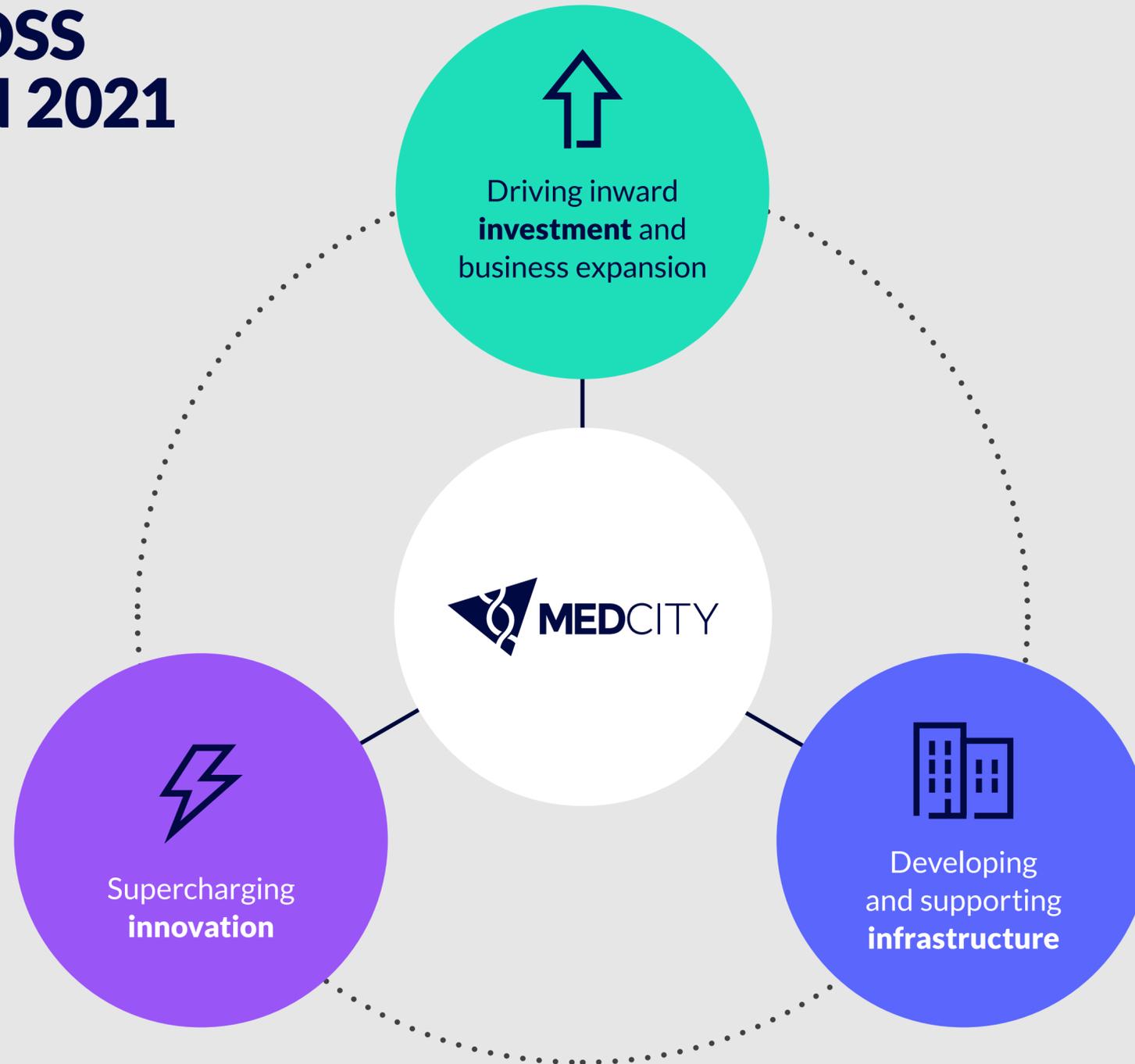
⊞ **17.6 jobs**

⊞ **£63.8 million investment raised**

Figures explained, clockwise from bottom right: Jobs created over 12 months through programmes MedCity supported and FDI (contestable & non-contestable); Investment raised this year by our programme alumni; GVA at £10 k per job (PwC industry calculation).

OUR IMPACT ACROSS THE ECOSYSTEM IN 2021

| | |
|--|---|
| Innovation | Investment Hub |
| 21 research collaborations enabled and funded | £675k investment raised from 4 pitch events |
| Collaborate to Innovate: Stroke Association | Collaborate to Innovate: Advanced Therapies |
| £175k funding for three research projects | £1.5m funding for 12 advanced therapies |
| Digital Health.London Accelerator with DH.L | |
| 50 new NHS contracts | 22 NHS pilots |
| Healthcare Sustainability | |
| 27 ground-breaking 'net zero' projects showcased | 894t reduction in CO ₂ emissions by showcased pilot projects |



| | |
|---|---|
| 120 life science jobs created | 148 FDI jobs (contestable) over the past 6 years |
| 168 industry clients supported 2021 | 1400+ industry clients supported (cumulative 2016-2021) |
| 900+ people reached globally through our events | 12,000+ people reached through our comms |
| 100+ companies surveyed on need for life sciences real estate in London | 400% increase in demand documented in Real Estate Demand Report |
| £1bn+ life sciences real estate planning supported | 800+ new jobs in life sciences forecast |

OUR MOMENTUM ACROSS THE YEAR



JAN 2021
Testing Alliance new lab

A new COVID testing lab is completed for the London Testing Alliance. The lab will be used by the HSL and UCL partnership to process up to 10,000 tests a day.
[Read more](#)



MARCH 2021
Generating digital health evidence

MedCity rejoins the panel for the second series of Generating Evidence for Digital Health webinars.
[Read more](#)



MAY 2021
Advisory board welcome

This month we welcomed new advisory board members, joining our existing members in bringing diversity and an exceptional breadth of knowledge and experience to MedCity.
[Read more](#)



JULY 2021
NHS criteria development

We work with NHS England and NHS Improvement's national IAPT team on the development of assessment criteria for digitally enabled therapy products.
[Read more](#)



SEPTEMBER 2021
Investment call for med-tech & digihealth SMEs

In partnership with Spex Capital we launch a global call for healthtech innovators seeking seed and Series A.
[Read more](#)



NOVEMBER 2021
Biomarker matchmaking

The first of our Biomarker Matchmaking events brings together industry and researchers to stimulate biomarker discovery.
[Read more](#)



FEB 2021
Diagnostics innovator programme

Funding is agreed with and LEAP for a new 12-month programme, Collaborate to Innovate: London Diagnostics.
[Read more](#)



APRIL 2021
£545k SME investment

Charco Neurotech's Lucy Jung announces funds secured through the Investment Hub to develop a device for Parkinsons' patients.
[Read more](#)



JUNE 2021
Data & AI report

We launch a joint report with London & Partners on the UK capital's position as a global innovation hub for Data & AI in health and life sciences.
[Read the report](#)



AUG 2021
Investment Hub call

Early-stage healthcare companies seeking capital are invited to apply for our virtual Autumn pitch event to angel and VC investors
[Read more](#)



OCTOBER 2021
London R&D space demand report

Five years on from our seminal 2016 study, we uncover a fourfold rise in the real estate needs of life sciences SMEs in London.
[Read the report](#)

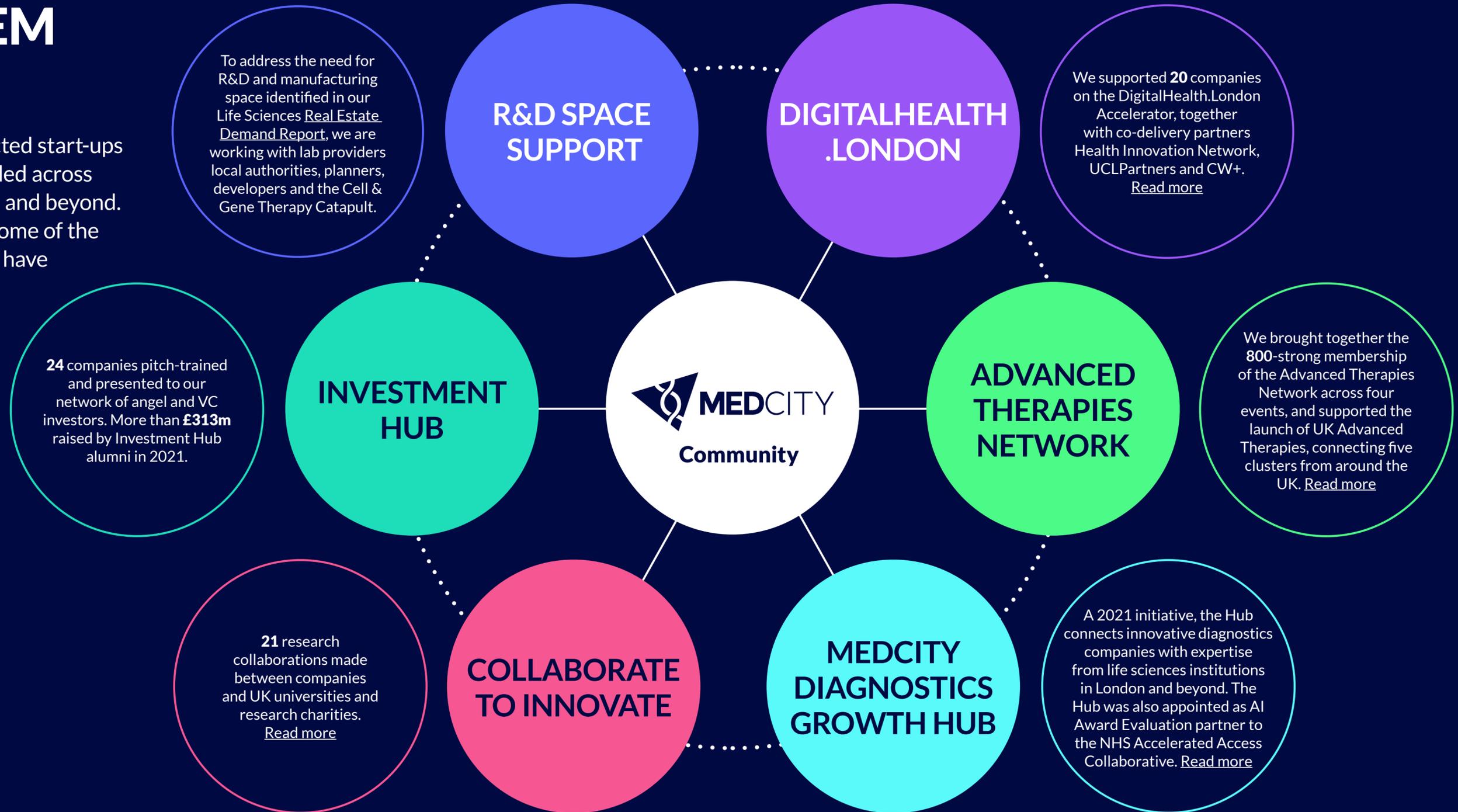


DECEMBER 2021
Unleashing innovation

Our publication showcases innovations in the London ecosystem that are moving the healthcare sector toward a greener future.
[Read the report](#)

OUR ECOSYSTEM OUTREACH

Through our work in 2021 we connected start-ups and SMEs with the support they needed across the life sciences ecosystem in London and beyond. On the following pages we highlight some of the innovation journeys those companies have made with help from MedCity.

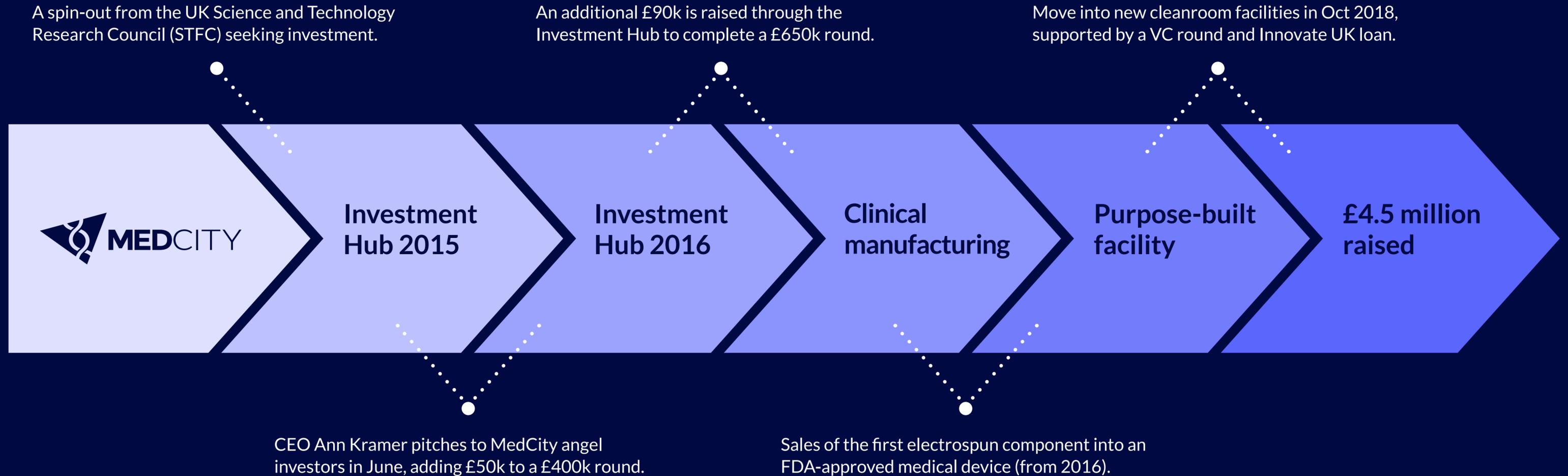


CASE STUDIES

INNOVATION PATHWAYS THROUGH MEDCITY

ELECTROSPINNING COMPANY Harwell, Oxfordshire | Biomaterials

After raising capital twice through MedCity's Investment Hub, Electrospinning Company is scaling up its technology platform for biomaterials used in implantable tissue-regenerative devices.



CASE STUDIES

ELECTROSPINNING COMPANY: INVESTMENT HUB ALUMNUS

Designing and manufacturing biomaterials for regenerative medical devices.

An alumnus of the MedCity Investment Hub in 2015 and 2016, The Electrospinning Company designs, develops and manufactures nanofibrous biomaterials for use in tissue-regenerative devices. The company was established in 2010 as a spin-out from the UK Science and Technology Research Council. A decade later, the team has an innovative technology platform and is developing products in a range of therapeutic applications, including orthopaedics, ophthalmology and cardiovascular, with a number of medical device clients. It is manufacturing for six products which are in clinical trials and focused on scaling up processes.

In May 2021 the company received an injection of £4.5m investment in a round led by US-based Confluent Medical. The investment provides a partnership opportunity for the two companies, allowing Electrospinning’s proprietary electrospinning process to expand design options in the structural heart market and fully automate the process of attaching biomedical textiles to heart valve frames.

In addition to supporting client projects, the company is developing materials for cell therapy and for wound healing including in ophthalmology. The Symatix® membrane is designed to mimic the Human Amniotic Membrane, which is increasingly used as a surgical bandage but yet to overcome the cost and variability drawbacks of human tissue-derived material.

“Thanks to the early support from MedCity’s Investment Hub, together with other angel and venture networks, we have been able to build a technology platform ready to scale as novel materials gain commercial traction in the field of medical devices.”

– Ann Kramer, CEO



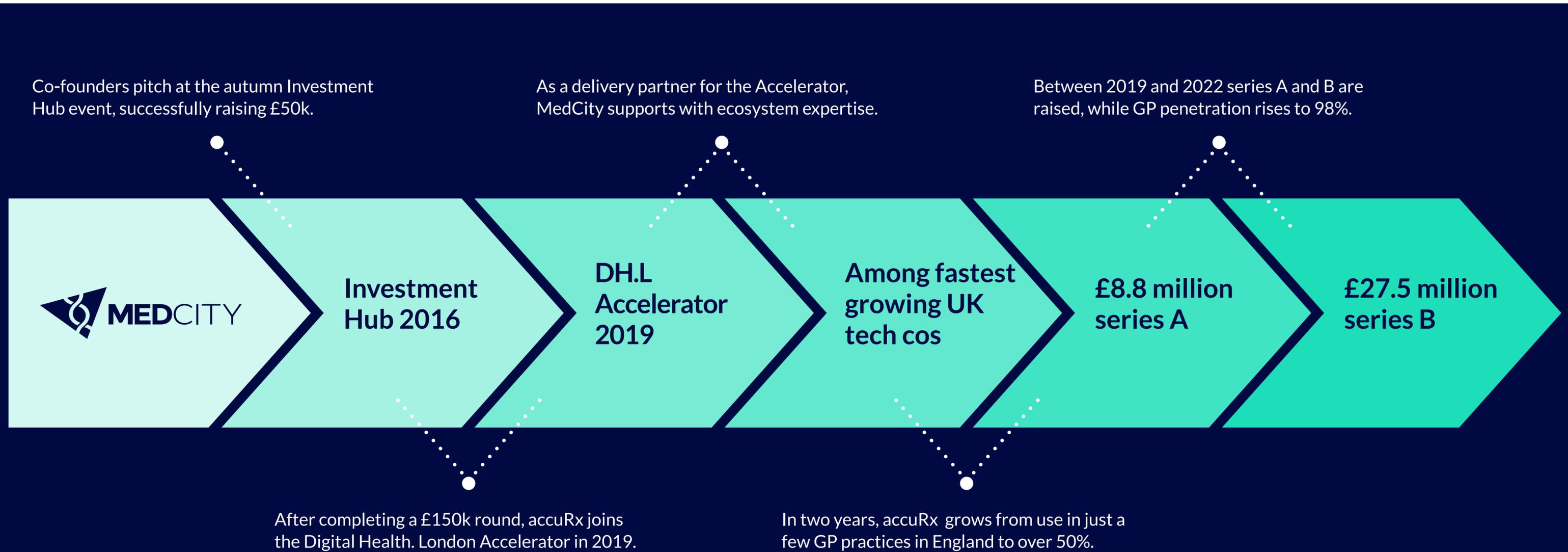
Watch CEO Ann Kramer explain the technology ▶

CASE STUDIES

INNOVATION PATHWAYS FROM MEDCITY

ACCURX
London | Digital Health

Co-founders Jacob Haddad and Laurence Bargery raised seed funding through the Investment Hub, and accuRx has since grown to become one of the UK's most widely used digital health providers.



CASE STUDIES

ACCURX: INVESTMENT HUB & DIGITAL HEALTH.LONDON ACCELERATOR

Communication tools connecting patients and GPs



AccuRx is one of the UK's fastest-growing health tech start-ups. Six months after founding their venture in 2016, co-founders Jacob Haddad and Laurence Bargery raised capital through MedCity's Investment Hub, successfully completing a seed round of £150,000. With further support from MedCity and delivery partners on the Digital Health.London Accelerator in 2019, the company grew from 40 test practices to over 2,250 and raised £8.5 million in Series A. By February 2020, accuRx was being used to communicate with patients asynchronously, bringing efficiency gains to 50% of GP practices. AccuRx had also started working on improving communications between general practice and secondary care.

Over 98% of GP practices are now using accuRx to communicate with patients and other healthcare staff involved in their patients' care — 60% of the population has been messaged using accuRx (over 38 millions patients) and 130,000 staff use accuRx each week to communicate with their patients. In November 2020, it became clear that the Covid-19 vaccine programme would take a tremendous effort across all parts of the healthcare system. The team pivoted their focus to support the programme and built bespoke software (accuBook) in less than four weeks to allow GPs to schedule clinics and invite patients to book their vaccination appointments via SMS, based on cohorts. Since December 2020, over 28 million Covid vaccines have been managed via accuRx.

The company's recent £27.5 million Series B funding round will facilitate the growth of the accuRx team, enhancing its offering to GP practices and building products that will enable expansion into secondary care.

“MedCity's Investment Hub was a brilliant networking initiative that enabled us to meet investors right at the start of our journey. This was fundamental in starting to form our team and gave us the means to build our first product.”

– Jacob Haddad, Co-founder

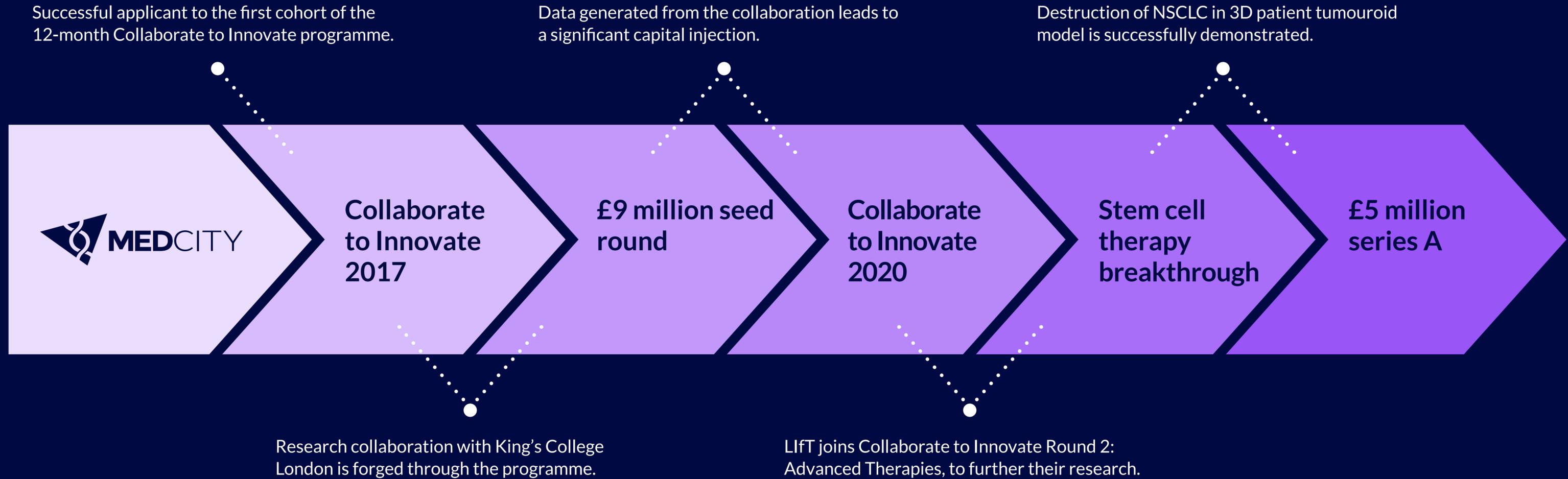
CASE STUDIES

INNOVATION PATHWAYS FROM MEDCITY

LIFT BIOSCIENCES

London | Immuno-Oncology and Stem Cell Therapy

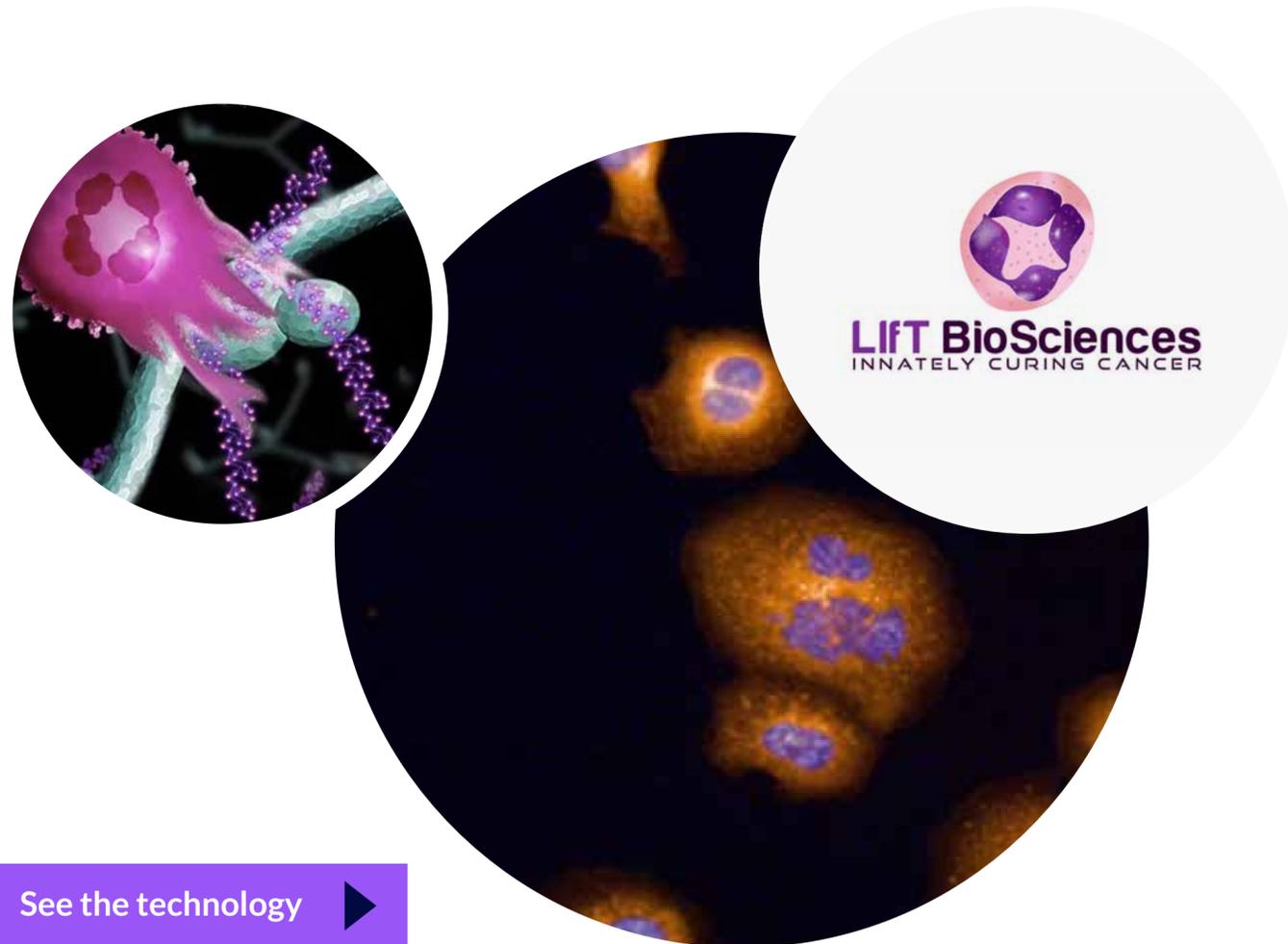
Pioneering a cancer treatment using cancer survivor cells, LIFT has progressed its groundbreaking therapy through research enabled by MedCity's Collaborate to Innovate programmes.



CASE STUDIES

LIFT BIOSCIENCES: COLLABORATE TO INNOVATE

Breakthrough cell therapy for pancreatic cancer



LIFT Biosciences is a pre-clinical biotech bringing to market an off-the-shelf cell therapy, N-LIFT, which has the game-changing potential to work across a wide range of solid tumour indications, irrespective of mutation or strain. The cell therapy works by taking the stem cells of a donor carrier for a special type of neutrophil and then mass producing these cancer-killing neutrophils for use in patients. By adding induced pluripotent stem cells in the production stage, the breakthrough cell therapy can be made off-the-shelf, cost efficiently.

LIFT was accepted on to our first Collaborate to Innovate programme for Broad Life Sciences in 2017. During the research collaboration the team made a world first breakthrough, showing that human neutrophils produced in the lab can kill cancer cells. This enabled Lift BioSciences to get data for their first patent and secure £2 million seed funding.

In June 2020, LIFT joined our second Collaborate to Innovate for Advanced Therapies. Founder Alex Blyth formed a research collaboration with Dr. Davide Danovi at the Centre for Stem Cells & Regenerative Medicine, King’s College London. They made a major breakthrough in demonstrating successful tumour infiltration for both pancreatic cancer and NSCLC in mice. According to Alex, “Biotherapeutics are notoriously expensive and precarious to bring to patients. However, the potential benefits can be huge. We are now told we could be a decacorn company for investors with a potential cure for solid tumour patients, but none of this would have been possible without MedCity’s early support.”

“For us MedCity has proven to be the most useful organisation in early-stage UK biotech, providing a much needed bridge between SME and universities, and between idea and proof of concept to secure seed funding rounds.”

– Alex Blyth, Founder

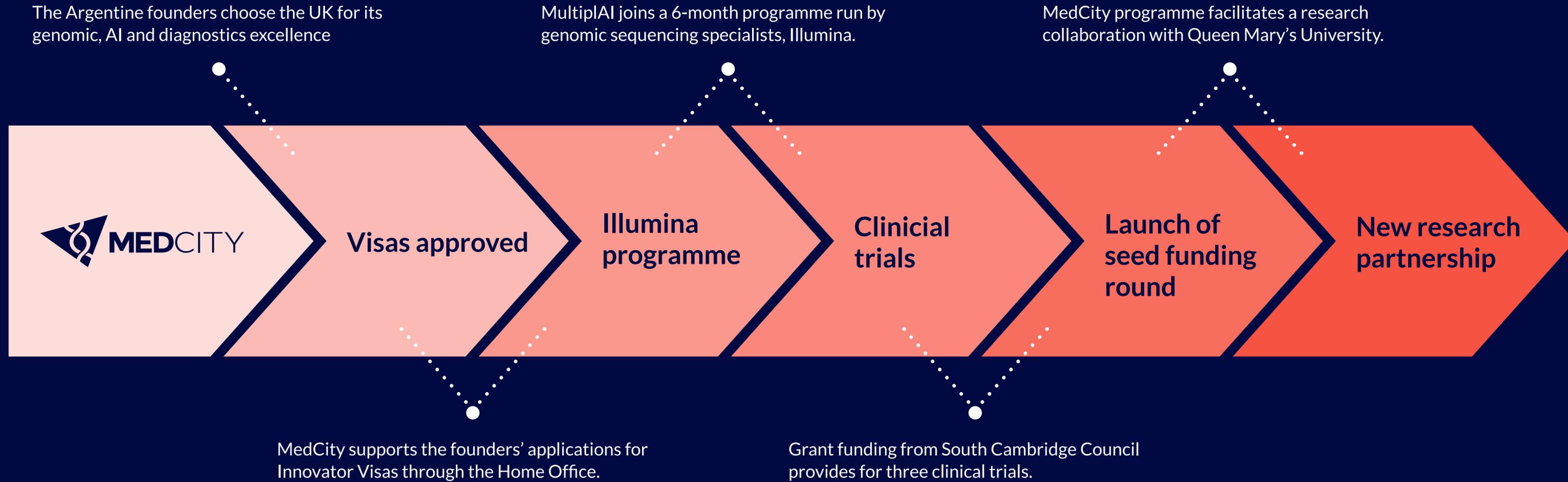
See the technology ▶

CASE STUDIES

SUPERCHARGING INNOVATION: PATHWAYS FROM MEDCITY

MULTIPLAI From Buenos Aires to London | AI & Genomics

The Argentine start-up relocated to London to develop technology that converts RNA in the blood into an image for algorithmic analysis, enabling universal screening for cardiovascular diseases.



CASE STUDIES

MULTIPLAI: INWARD INVESTMENT & SCIENTIFIC TALENT

Universal genomic screening for cardiovascular disease



The founders of MultiplAI were first introduced to MedCity in October 2020 via video call from Buenos Aires. They were determined to move to the UK to progress their technology for whole blood screening using RNA sequencing and AI to detect virtually any complex diseases, including cardiovascular disorders and cancer. MedCity involved MultiplAI in informational and networking events such as the Advanced Therapies Investor Showcase and a development round table for the Diagnostics Growth Hub.

MedCity endorsed start-up visas for the three founders, allowing the visas to be fast-tracked so that MultiplAI could take up an offer to join the Illumina accelerator in March 2021. Through the validation of Illumina, MultiplAI raised £500k, growing from 3 founders to 11 employees. The company is now raising a £3.5 million investment round and building a scientific advisory board.

Since engaging with Illumina, Multiplai have shifted their R&D to focus on addressing the unmet need for effective diagnostic screening and prognosis in the massive cardiovascular disease space. They aim to show that the whole-blood RNA blood signature can be used to accurately and affordably diagnose cardiovascular risk far more effectively than existing approaches that use decades old technology.

“MedCity has been there since day one as the endorsement body for our startup visas and our guide around the ecosystem. The timing of our Company of the Month distinction with World Heart Day was ideal, and now we are also thrilled to be working with Queen Mary’s on the Collaborate to Innovate programme.”

– Mark Ramondt, Co-founder

CONNECTING CLUSTERS

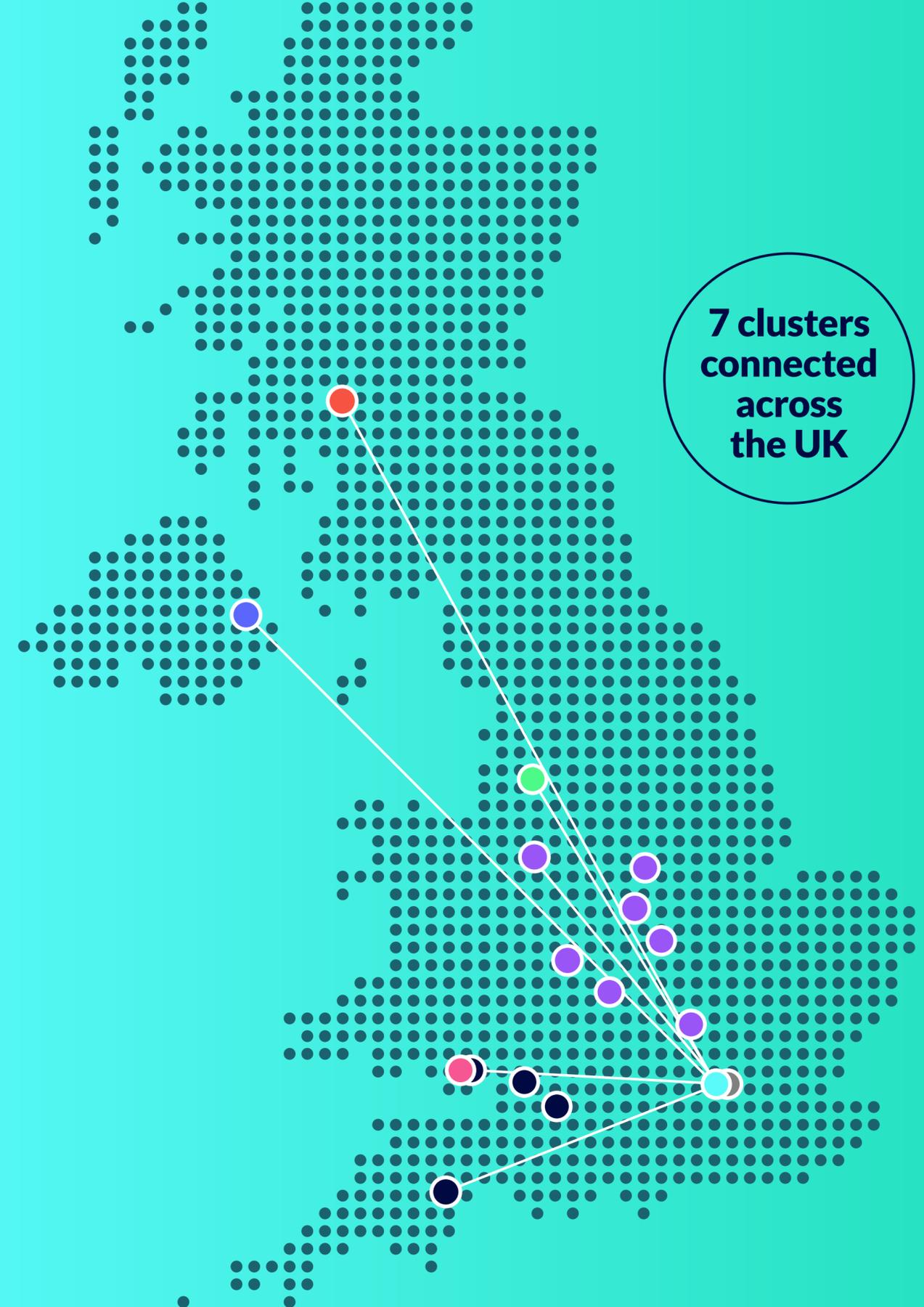
Engaging the network of life science clusters across the UK, we worked together to represent the UK globally, and connected companies with research capabilities and investment. Our joint report with NHTA and HIRANI demonstrated the potential of clusters.

[Read the report](#) 

-  MedCity [London]
-  Northern Health Science Alliance (NHTA) [North of England]
-  GW4 Alliance [University of Bath, University of Bristol, Cardiff University, University of Exeter]
-  Health Innovation Research Alliance (HIRANI) [Northern Ireland]
-  Life Sciences Hub Wales [Cardiff]
-  Midlands Innovation [Birmingham, Leicester, Loughborough, Nottingham, Keele, Cranford, Warwick]
-  NHS Research Scotland [Clydebank]

“These hubs of research, development and innovation play an essential role in delivering the UK’s world-leading research and driving its translation into benefits for society.”

– Professor Sir Robert Lechler PMedSci, Emeritus Senior Vice President (Health) at King’s College London



DEVELOPING CLUSTERS



– MSD Discovery Centre
 – British Library Extension, St. Pancras

Since MedCity was founded in 2014 as the life sciences cluster organisation for London, we have identified infrastructure as a critical element in determining the success of the life sciences sector.

Getting life sciences infrastructure right is not just about building real estate in desirable locations near hospitals, research facilities or universities. It requires sustainable architecture, design, engineering and metrology; provision of wet labs, dry labs and other types of work space proportionally aligned to sector needs; and facilities to nurture the surrounding community and generate meaningful jobs. This continued to be our focus in 2021, as we convened industry, investors, local authorities and space providers to help develop the built environment for life sciences.

MedCity’s former head of cluster development, Phil Jackson, who sadly passed away in March 2021, was a motivating force behind MedCity’s role in advising property developers about the needs of life science companies; representing the life sciences sector to government agencies and policymakers; and informing pharma and biotech on where to locate to maximise geographical benefits and proximity requirements. MedCity was pivotal in identifying the site of MSD’s new Discovery Research Centre in King’s Cross and in supporting planning applications.

We were also instrumental in cementing the ground-breaking partnership of The British Library with Japanese multinational developers, Mitsui Fudosan, and UK developers, Stanhope Plc, to develop unused space at the library’s Central London site. MedCity has a long-standing relationship with Japanese life sciences and helped connect Tokyo-based Mitsui Fudosan with The British Library to enable the £1.6bn project. The 800,000m² development will provide commercial space for scientific companies and organisations, including the headquarters of the Alan Turing Institute, the national centre for data science research.

The publication of our 2021 London Life Sciences Real Estate Demand Report articulated the urgent need for R&D space among life science companies of all sizes in the capital. It found that demand had grown fourfold since our 2016 study into life sciences real estate. Covid-19 and Brexit appeared to have little dampening effect, with 82.5% of the 100-plus companies we surveyed saying that they needed space due to expansion. Record investment into the sector has fuelled this expansion – 2021 was a bumper year for life sciences investment, with the amount of public and private financing increasing 60% over 2020, and London IPOs jumping 434% from the previous year.

Despite an overwhelmingly positive narrative around life sciences R&D and clarity on what businesses want, space constraints remain a potential barrier to success, in London and beyond. To tackle this challenge we are taking forward recommendations from the report, while supporting Local Authorities and property deliverers in how best to provide for what businesses need.

[Read the report](#)

MEDCITY LAB PROVIDERS’ FORUM
 As a first step in addressing the immediate needs of companies searching for scarce R&D real estate, we have convened MedCity Lab Providers’ Forum. A collective of providers across London, and within commuting distance of London, the forum provides a neutral, one-stop shop for life sciences companies looking for R&D space.

[Find out more](#)

R&D REAL ESTATE PROJECTS SUPPORTED BY MEDCITY

1m ft²

Reef Group Tribeca development

- King's Cross Knowledge Quarter
- State-of-the-art laboratory and life sciences work space for the biotech cluster

£10m

GSK AI centre

- King's Cross Knowledge Quarter
- A research base using artificial intelligence (AI) to find new treatments for cancer and other diseases
- Collaborations with tech experts worldwide including NVIDIA

800,000 ft²

British Library 'Living Knowledge Project

- St. Pancras
- Adaptable space: office, wet and dry laboratories
- New home for the Alan Turing Institute
- Educational and skills opportunities for the local community

- Adjacent to the Francis Crick Institute, Europe's largest biomedical research institute and one of the worlds largest genomic centres

£1bn

MSD UK discovery centre

- Kings Cross
- 220,000ft²
- 800 clinical researchers and office staff

- Adjacent to Google

500,000 ft²

demand for R&D space identified in MedCity 2021 Life Sciences Real Estate Demand Report
[Read the report](#)

Read the blog



MEET THE TEAM

The expertise and dedication of our team members enable MedCity to deliver impact across all our areas of work, and we continue to foster talent through our internship programme.



ALEXANDRA BLACK
Communications and Marketing Manager



CHRISTINA PAPADAKI
Market Analyst



IVANA POPARIC
Head of Cluster Development



KATARINA VARGOVA
Events and Community Manager



KIM WATSON
Communications Projects Lead



MARIE CREED
Business Administrator



NEELAM PATEL
CEO



NICKI BROMWICH
COO



RIKESH PATEL
Programmes and Partnerships Lead



SAKURA HOLLOWAY
Investment Lead



SARAH BRUCE-WHITE
Programmes and Partnerships Lead



SERENA PROBERT
Business Analyst Intern



TRAVIS WALTON
Digital Communications Officer

REMEMBERING PHIL JACKSON

We were saddened to lose our team member Phil Jackson in March 2021. We take this opportunity to recognise his valuable contribution to supporting cluster development, on which MedCity continues to build.

Find out more



MEET OUR INTERNS

UCL Interns – EDI Project

As part of MedCity’s Equality, Diversity and Inclusion (EDI) strategy development, we worked with UCL BAsc undergraduates on a Student Consultancy EDI Project, aiming to gain a clearer picture of gender distribution among leadership positions in academic and research institutions.



CLEO GLITHERO



FLYNN KLEIN



MARY McHARG



JAE LAMB

UCL Interns – Life Sciences Community Project

A consultancy project undertaken by final year students of UCL’s Bachelor of Arts & Sciences (BAsc), the forthcoming report from the group examines how life science clusters benefit communities.



CHARLOTTE OGLESBY



HANNA PRYTHERCH



RITA LIECHTENSTEIN



LOLA KAEPELIN

Mapping Clinical Trials

A medical student at University of Oxford, Tom is working with MedCity on a heat map of clinical trials.



THOMAS FOORD

MedCity runs an active internship programme.

Find out more



A MESSAGE FROM OUR INTERIM CHAIR



Jo Pisani
Interim Chair of MedCity

As we look ahead to 2022 and beyond, I'd like to take this opportunity on behalf of the team to thank our outgoing Chair Ian Campbell for his contribution to MedCity.

Ian served as Chairman from October 2020 to January 2022, ensuring that MedCity remained at the forefront of life sciences development and innovation in our region amidst the backdrop of COVID-19 Pandemic. We wish Ian all the best for the future.

While celebrating our impact in 2021, we are laying the groundwork for future success. Growing life science innovation and investment in London is a core mission for MedCity. This year we are strengthening the services and programmes we offer to both domestic and overseas companies. As one example, MedCity Diagnostics Growth Hub has brought together world-leading validation, evaluation and commercialisation specialists across London and beyond to draw inward investment and support an innovation pipeline for life-saving diagnostics.

The Hub stands alongside our long-standing programmes, the Investment Hub and Collaborate to Innovate in cutting across the ecosystem to provide connections to investors, research collaborators and translational experts. We will also continue to support delivery of the Advanced Therapies Network and the newly formed UK Advanced Therapies. Our new virtual MedCity Community platform is facilitating peer-to-peer networking and providing bespoke support from our knowledgeable team and our partners. The Community is now growing quickly via the ever-increasing number of companies who wish to plug into the London ecosystem.

To ensure London is able to accommodate companies carrying out vital R&D, we are consulting with local authorities, developers, planners and laboratory providers to aid the delivery of appropriate space so desperately needed. Our Lab Providers Forum is a recent initiative, providing an effective, neutral brokering service for companies to find the right space to grow in London. This is just one focus of our cluster development activity. Another central strand is sustainability, highlighted in our Unleashing Innovation 2021 report. By working closely with the Office of Life Sciences and other key stakeholders, we aim to place London at the forefront of sustainability in healthcare, securing the long-term future of the city's life sciences ecosystem and the UK's position as a green, global science superpower.

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 [@medcityhq](https://twitter.com/medcityhq)

