

BioCity to back promising 'Self Care' venture, invests in Maxwellia

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BioCity, the pioneering life science incubator and business collective has invested in Maxwellia.

The world's first prescription (Rx) to Over the Counter (OTC) switch incubator, Maxwellia's novel approach converts prescription drugs into versions that can be purchased without prescription from pharmacies and supermarkets; a process known as 'switching'.

As growing pressure and budget constraints are put upon the NHS, self-care, within therapeutics has been recognised as a future Public Health priority. Securing a GP appointment can be difficult with many not seeking treatment for manageable conditions because they do not want to 'bother the Doctor'. The creation of new OTC products potentially enables quicker therapeutic outcomes for many, who may not previously have sought treatment. For the NHS, the shift towards self-care also supports the wider public health issues by freeing-up GP's time.

The consumer healthcare market is currently estimated at £2.6 billion in the UK and is growing, with nearly half of all UK adults needing help to self-care for treatable conditions².

The funding round was partially completed via the BioCity angel investment platform, in which BioCity co-invests alongside a collective of business angels.

The investment will be used to support three innovative products in the areas of women's health and healthy lifestyle that are currently in the pipeline at different stages, two of which are undergoing the approval process with the Medicines and Healthcare products Regulatory Agency (MHRA).

Maxwellia, now based at Alderley Park, is the latest graduate to have gone on to successfully secure funding from BioCity and the angel investor collective. Specialists in early stage life science investments, BioCity has added several promising

ventures to the portfolio since the beginning of the year and is quickly becoming a leading investor within the life sciences.

BioCity investment analyst, Dr. Imelda Juniarsih said “Maxwellia are spearheading the move towards self-care therapeutics, their potential impact is vast.

“By providing consumers with quicker, wider and more convenient access to medicines and reducing the burden felt by the NHS, Maxwellia could support and accelerate the move towards self-care and provide early intervention opportunities for some long-term conditions in the UK. The Maxwellia team, led by Anna Maxwell, has both the skills and the expertise to deliver and reach their goal of creating the big OTC brands of the future.”

Anna Maxwell, Maxwellia CEO and founder said: “We are delighted to have the support of the BioCity fund and the benefits of their mentorship in this important phase of Maxwellia’s journey towards the commercialisation of our first approved product.”