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### Drugs developer to fill funding gap for biotech researchers

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By PETER RANSCOMBE

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<http://business.scotsman.com/businessstechnology/Drugs-developer-to-fill-funding.6306342.jp>

A DRUGS development firm has raised £9.6 million from private equity investors, including £2m from Scottish Enterprise, to fund its partnerships with university researchers.

TPP Global Development, founded by former Morgan Stanley fund manager Peter Trill and Oxford University scientist Dr Tom Brown, has chosen Edinburgh's BioQuarter as its base.

The pair will assess molecules created by scientists in universities and research institutions and then license the substances that show the most potential for creating new drugs.

TPP will guide the molecules through the "biotech funding gap" between basic research and drug development, before either setting up spin-out companies to refine the drugs or licensing them out to bigger firms.

The firm's focus includes oncology, nervous system disorders such as Alzheimer's, Parkinson's and multiple sclerosis and inflammations and immunology, including asthma and rheumatoid arthritis.

Finance director Trill said TPP had been attracted to Scotland because of its universities, contract research organisations (CROs) and the cluster being created at Edinburgh's BioQuarter.

Trill – who set up the firm with business partner Brown having worked together at US investor Millennium Partners –

expects TPP to benefit from cutbacks at major pharmaceutical groups where early-stage drug development work is being scaled back.

He added: "There has always been a funding shortfall for early-stage research. This will become ever more acute as the pharma industry continues to reduce spending on pre-clinical research, instead looking to in-license late-stage pre-clinical drugs, and the economic environment puts pressure on government and medical charity research funding."

As well as the £2m from the Scottish Venture Fund, the Scottish Government has given TPP a £200,000 regional selective assistance grant.

Lena Wilson, chief executive at Scottish Enterprise, said: "TPP's investment in Edinburgh is excellent news for the Scottish economy and will further enhance our international reputation in attracting ambitious life sciences organisations."