

Northern Ireland [+ Add to myFT](#)

Cancer drug trials raise hopes for Northern Ireland's life sciences sector

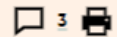
Belfast-based CV6 Therapeutics announced MHRA approval for trials of novel therapy pill

-
-
-
- Share
- Save



Robert Ladner © Charles McQuillan/FT

Jude Webber in Belfast DECEMBER 14 2023



A pill developed in Northern Ireland with the potential to treat the most common and deadly cancers will begin human clinical trials next month in a milestone for the region's burgeoning life sciences industry.

Belfast-based CV6 Therapeutics announced on Thursday that the UK's medicines regulator had granted approval for the trials to be held in Belfast, Glasgow, Newcastle and London in the first quarter of 2024.

If the trials approved by the Medicines and Healthcare products Regulatory Agency are successful, the [drug](#) will be the first cancer therapy developed on the island of Ireland.

"New cancer drugs don't come around very often," said Robert Ladner, who founded CV6 in Los Angeles but swapped the beaches of Santa Monica for the Belfast drizzle to develop the CV6-168 drug at Queen's University.

CV6 is one of a number of promising life sciences start-ups to set up in [Northern Ireland](#), drawn by the region's specialised graduates and lower development costs. More recently privileged access to both the UK and EU under the region's Brexit trade deal has been an added boon to life sciences manufacturers.

Northern Ireland's history is in shipbuilding, engineering, linen and other traditional manufacturing but it is developing a reputation for innovation in

life sciences industries.

The sector is seeing rapid growth that is [outpacing much of the UK](#), said Joann Rhodes, head of the Health Innovation Research Alliance Northern Ireland. Annual sales outside Northern Ireland from the region's life sciences sector rose 16 per cent to £20.5bn in 2022.

The Windsor framework trade deal will be a new boost for life sciences companies, according to Jason McKeown, head of Neurovalens, which has developed a headset to treat chronic insomnia. He said the access to UK and EU markets was an "absolutely key advantage" for the region.

McKeown has been able to leapfrog EU and UK red tape because Northern Irish-based firms do not need separate registered agents to sell into both markets. "Anything that reduces hurdles . . . is really significant."

He also noted that highly trained and experienced staff can be hired for a "fraction of the cost of a junior person in California". "I tell this to my medical device friends in the US: if they are coming into the UK or Europe, the obvious choice would be Northern Ireland."

The sector is seeing growth and innovation even from established players such as pharmaceuticals giant Almac, which grew out of Northern Ireland's first £1 billion company and is now building [new manufacturing, production and diagnostic laboratory facilities](#) under an £80mn expansion programme.

Ladner is hoping CV6-168 could be the sector's new poster child.

The pill, taken in combination with 5-FU, the world's most widely used chemotherapy treatment, attempts not only to kill off malignant cells as many therapies do, but also to stimulate the body's immune response.

Ladner said that could make it more effective against a wide range of cancers, including lung, breast, colorectal and prostate as well as ovarian; 5-FU is not currently used for ovarian and prostate cancers.

Invest NI, the region's economic development agency, has provided \$6mn in grants to CV6. The company has raised another \$16mn from US and UK investors.

To attract US investors, Northern Ireland has a new life sciences advisory board chaired by Mark Goldstone, partner in New York-based venture capital firm Eckuity, which specialises in early-stage life science firms.

"Northern Ireland is in a good position to look north, south, east and west — we've got to push a little more west at the moment," Goldstone said.

Diaceutics, a precision medicine diagnostics group, is doing just that. On a screen in its Belfast office, dots on a map of the US flash red for people it has identified that day suffering from rare and undetected cancers.

Recommended



The company crunches data from medical tests that have already been carried out to



Inside Business Jude Webber

Northern Ireland steps up its pitch for investment

zero in on patterns that can predict cancers. Diaceutics said it will have worked with more than 100,000 patients in the US by year end.

Northern Ireland is “well placed both in terms of serving the international market but actually building the innovation at home”, said Peter Keeling, Diaceutics co-

founder.

The region faces tough competition in manufacturing from the Republic of Ireland, which has a large pharma and life sciences sector and lower corporate tax.

Still, “the best days of the life sciences sector in Northern Ireland are ahead of us”, said Rhodes of HIRANI.

“Coupled with the Windsor framework, there are huge opportunities.”

Sign up to the In Today's FT newsletter, every weekday

One-Click Sign Up

Copyright The Financial Times Limited 2024. All rights reserved.

Reuse this content

Comments