

Game-changer

Anna Maxwell, the founder and CEO of Maxwellia, tells Breakthrough how her pioneering business will widen access to medicine.

Britain's pharmacies became the 'front door' of the NHS during the pandemic, and Maxwell's innovative business model aims to keep them there.

"We are building a new line of consumer healthcare brands, by converting medicines currently only available via prescription into ones which can be bought in a pharmacy," she says.

"By bringing innovation into the forefront of consumer healthcare, we will provide people with easy access to medicines and advice which previously required a trip to their GP."

It's a concept known as 'switching' and Nurofen (originally a blockbuster anti-arthritis drug) and Viagra Connect are among multiple high-profile examples. However, although the practice is well understood, it's the first time a specialist start-up has been created to deliver a pipeline of products rather than the occasional one-off.

"It's a rigorous and well-respected process, but quite challenging in terms of issues around IP and also long and complex," says Maxwell.

"Most companies, regardless of their size, would only look to switch a single product at a time, but we have created a machine to deliver a robust pipeline of products which we will commercialise ourselves.

"Most major drugs are protected for their first 20 years, and when that expires, you see generic versions appearing which are typically around 70% cheaper.

"In the past, drug companies have usually moved on to their next blockbuster product and haven't

"IT WILL BE A GROUND-BREAKING PRODUCT FOR WOMEN'S HEALTH."

committed a great deal of time and resources to their previous one. As a result, there is a huge back catalogue of drugs which I believe can be converted in consumer medicines for pharmacies.

"We are working in partnership with the existing licence-holders of these drugs and all our medicines will be obtained from them."

Maxwell's skillset certainly suits her model. A pharmacist by trade, she spent 20 years in the sector, before becoming marketing director for several large companies supplying over-the-counter medicines.

"I was convinced several years ago that there was a gap in the market which wasn't being served, and when pharmacies took on such an important role because of Covid, it made us even more certain that our approach would be a game-changer," she says.

"We now have three product applications being assessed by the Medicines & Healthcare Regulatory Agency and I'm expecting the final paperwork for the first to be completed before mid-July. I can't say much more ahead of formal completion, but it will be a ground-breaking product for women's health."

However, even before its market debut, the Alderley Park-based enterprise caught the eye of the venture capital community.

Praetura Ventures led a fund-raising round in Q1 2021 by putting £1.7m into Maxwellia and another £1.5m came from Alderley Park Ventures, BioCity (now the We Are Pioneer Group) Catapult Ventures, the Future Fund and several angel investors.

Manchester-based Praetura has a strong healthcare focus, had previously invested in a digital health platform and a fertility business, and director Dr Andy Round has since joined Maxwell's team as a non-exec director.

"It was great to welcome Andy on board, and like all of us, he thinks Alderley Park is a wonderful location," says Maxwell.

"The support and mentorship we receive here is a tremendous asset, it's a genuinely inspiring environment and adds an extra dimension to our company because it's unlike anywhere else people here have worked." ■

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