



# Neutrocheck®

Safer care and peace of mind for people living with cancer

52North creates digitally integrated clinical decision support tools. Their solutions bring together biochemical, biophysical and digital biomarkers. 52North endeavour to help people live better lives and do this through innovating, collaborating, and using cutting-edge technology that centres itself across a broad spectrum of its engagement – whether they are people living with disease, carers, doctors, paramedics or nurses.

## Overview

- 52North create affordable, cutting-edge technology to bring healthcare closer to patients.
- 52North's patented user-centric technology enables:
  1. Rapid low-cost measurement of cells and solutes from a single sample
  2. Automatic release of buffers
  3. AI-driven triage by integration with a digital platform
- Vision is to become a market-leader in clinical decision support tools.
- The market opportunity for remote monitoring solutions in oncology is ripe!

## Neutropenic Sepsis (NS)

- Neutropenic Sepsis (NS) is the most fatal side-effect of chemotherapy treatment.
- Patients with NS must receive intravenous antibiotics within 1 hour. Every hour's delay increases risk of death by 8%.
- There is currently no method of understanding a person's risk of neutropenic sepsis outside of hospital.
- This leads to two major problems:
  1. 1 in 2 patients was never at risk of NS and may not have needed to come into A&E and/or consume antibiotics.
  2. 1 in 2 patients do not receive antibiotics within the recommended timeline, risking lives.
- **52North's Neutrocheck addresses both of these problems.**

## Neutrocheck

- Neutrocheck is a low-cost finger prick blood test and digital platform that provides a rapid and reliable result at-home, helping doctors to identify patients at risk of neutropenic sepsis.
- Neutrocheck reinvents the care pathway, making it safer and more effective.
  1. What it does: Rapidly and remotely identify cancer patients at risk of neutropenic sepsis (NS), which is the most fatal side-effect of chemotherapy treatment.
  2. The key impact: Prevent 250,000 unnecessary ER visits; Save lives; Improve patient outcomes and quality of life.
  3. The buyers: Target buyers are also investors – a leading U.S. medical centre & the UK's largest healthcare provider.
- Two patents in internationalisation phase through PCT.

Team

**Led by a strong, multidisciplinary and experienced team**

52North

**Umalma Malik Ahmad** LLB MPhil  
Chief Executive Officer  
MT 35/35 Women in Business,  
Lawyer & Pharma M&A Transactor

**Dr Mirela Crispin** MSc DPhil  
Chief Digital Officer  
Data Scientist, AI Expertise,  
Assistant Prof at Univ. of Cambridge

**Dr Saif Ahmad** MD-PhD FRCS  
Chief Scientific & Medical Officer  
Cancer Clinician, Biomedical Researcher,  
NHS Clinical Entrepreneur

**Dr Nicole Weckman** BAsc MEng PhD  
Chief Technology Officer  
Biosensor Engineer, Chair in Global  
Engineering, University of Toronto

**Tim Dwyer** BSc MBA  
Technology Advisor  
Chartered biologist, experienced in IVDs  
from concept to market, former Dx CTO

**Dr Ama Frimpong** MEng PhD  
Head of Product Development  
IET Woman Engineer of 2022,  
Mechanical Engineer

**Jason Higgins** BSc CIM  
Head of Digital Development  
Software development and digital  
strategy expert, former tech CTO

**Dr Amanda Wooding**  
Non-Executive Director  
Deputy Head of Life Sciences,  
Cambridge Enterprise (Investor), On  
boards of multiple health-tech SMEs

**Prof Sir Leszek Borysiewicz**  
Non-Executive Director  
Chair of Cancer Research UK,  
Vice-Chancellor, Uni. of Cambridge &  
CEO, MRC

**John Jeans** CBE  
Advisor  
Experienced Chair and Exec in  
diagnostics and digital health

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Fundraising

- 52North are raising \$5-6m for their seed round to get to first sales in U.S. & Europe.
- 52North have received \$4.4m funding to date (\$2.8m non-dilutive; \$1.6m equity) from InnovateUK, Accelerated Access Collaborative and National Institute for Health Research.
- Key investors include Macmillan cancer support, University of Cambridge, Crista Galli Ventures, KHP Ventures, Milltrust International & Cedars Sinai.

Use of Funds

1. Launch, scale up and sell Neurocheck solution.
  - Receive key regulatory approvals (U.S., Europe and UK)
  - Target \$m+ ARR in 2025
2. Pipeline build

Who is the buyer:  
Two-Phase  
Business Model  
for the U.S.

**Phase 1:  
Healthcare  
Providers**

- **Sell to healthcare providers**
- **Reimbursed** under Remote Patient Monitoring codes
- **Value Proposition:** reduced ER visits

**Phase 2:  
Insurers**

- **Sell directly to insurers**, with Neurocheck provided to healthcare providers for distribution to patients, or incorporated within insurance bundle
- **Value Proposition:** reduced ER visits + reduced length of stay; avoid costs of hospital visits & avoid penalties from local govt in certain states e.g. CA
- Discussions ongoing with Anthem to analyse retrospective data and potential impact on insurer costs

Impact

- 250,000 unnecessary ER visits prevented.
- Reduced length of stay in hospitals.
- 2000 lives saved.
- \$100s of millions in efficiency savings.



## About Milltrust International

With its mantra of “Sustainable Prosperity”, Milltrust International Group is a global investment organisation making sustainable impact investments in the biggest themes of our generation: climate change, the demand for food and protein, the future of medical technology, and the rise of the developing world.

Over the past decade, Milltrust has assembled a highly experienced team of leading industry professionals focused exclusively on providing investment management expertise on both public and private markets.

Milltrust’s private investments consist of a plethora of science-backed early-stage disruptive companies in the space of climate impact, healthcare, and agriculture. By drawing on the experience of investment bankers, asset managers, healthcare professionals, and agronomists, our diversified assets have pioneered breakthrough technology in environmental management, medical diagnostics, and animal genetics and welfare with the aim of delivering sustainable solutions an ever-growing and increasingly ageing global population.

## About The British Innovation Fund II

The British Innovation Fund II follows on from the success of The British Innovation Fund I, investing into high potential companies with a focus on agri-tech, the future of healthcare, climate impact, and alternative protein, where incontrovertible science is at the core of the commercial proposition.

### More Information

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