



Jiva endeavour to create, test, validate and deploy artificial intelligence (AI) models of almost any complexity without writing a single line of code. Therefore, allowing non-technical users to iteratively grow, evolve and deploy models based on their data for real-world use.

Jiva's vision is to simplify AI solution creation to the extent that describing it in natural language is all it takes for the machine to generate the solution.

Overview

- **Established and incorporated in 2019**, Jiva successfully developed an exceptional team and advanced technology.
- Among its accomplishments are two medical diagnostic tools that are poised to evolve into novel, potentially lucrative ventures worth millions of pounds in investment.
- Jiva has already **achieved remarkable traction in the realm of life sciences and healthcare**. Within these domains, its clientele and collaborators are generating a diverse range of applications, ranging from tools for automation to critical decision-support systems.
- While the healthcare sector provides a fertile ground for maximizing human welfare, Jiva also envisions **expanding its reach into other industry verticals, such as cybersecurity and fintech**.

Background

- Most companies face challenges when starting their AI/machine learning journey due to scarce data science resources, complex data, vast array of potential solutions, and the difficulty and expense of maintaining AI in production.
- Additionally, practical AI solutions for real-world problems often deal with fragmented data, where only a portion of data modalities is available initially, and others become accessible later. Integrating AIs to work together for more comprehensive solutions is a significant challenge.
- Furthermore, a notable issue is the lack of understanding in modern AI solutions, making it challenging for users to understand the rational behind an AI's behaviour.

Solution

- Jiva is an AI platform that is designed to empower a non-technical person to create, test and deploy complex AI solutions with an easy-to-use interface. Jiva's own AIs in the background learn how humans create AI solutions on the platform - whether it's image analysis or language processing. In doing so, Jiva gets better at suggesting what works best for a new customer's data set. Therefore, Jiva can both accelerate AI development and simultaneously reduce the cost of computation by zeroing in the solutions it knows will work.
- Jiva has also developed and patented a suite of multimodal AI algorithms that enable it to merge AIs together. This new system also enables the user to "backtrace" into the model and understand where and why decision points were made, thereby making the solution more explainable.

Team

Dr Manish Patel

CEO, Cofounder. 20+ years in AI and tech. Healthcare. Algorithmic trading. Serial entrepreneur.

Dr Chetan Kaher

Clinical BD, Cofounder. Serial entrepreneur and successful investor. Award winning clinician.

Sarah D'Sourza

COO, Cofounder. 20+ years corporate finance and debt management at world's largest investment banks.

Investment Highlights

- **Previously raised £2M (equity) as well as won >£700K in grants (SBRI, InnovateUK, Moondance Cancer Initiative).**
- **£1.3M+ in Saas sales pipeline.** Revenue-generating with >£160K ARR.
- Active partnerships in some of the biggest names in life sciences including **Roche Diagnostics and GE Healthcare.**
- Core multimodal AI algorithms **patented.**
- Founders are experienced startup founders and one is an **investor with multiple exits.**
- Core team in place covering operations, finance, revenue, regulatory alignment and technology. A highly established board has been built with extensive entrepreneurial and investment experience alongside multiple successful exits.
- Approved on Gcloud13 and over B2G channels for **direct sales to government.**
- Acceptance on to multiple accelerators including DigitalHealth.London, enable scale across government, and GBIP India & Canada, which opens the door to international trade in those regions.

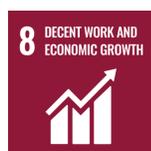
Investment Offering

- Jiva is raising a **minimum of £2.5M over a two-step close.** First close will occur in December 2023 with our lead investor (£1m total) + approx £1.1M from angels/high net-worths as well as follow-on investment from an institutional investor.
- The company has a **term sheet offer on table**, with two more VCs finishing off Due Diligence and offering their own terms.

Use of Funds

- Assuming a minimum of £2.5M in total is raised, and projections hold, a runway of at least 18 months can be established. Primarily this capital is being raised to build on the development and sales team to ultimately get the company to a rapid growth stage.
1. **Salaries**
 - The platform's development, peripheral JivaRDX software work, and IDLiver integration account for most of the expenditure. Jiva, being a technology-oriented company, anticipates ongoing hiring in this domain. Approximately £1.64M will be allocated over the initial 12 months to hire a combination of experienced professionals, junior developers, and technical support staff.
 - Salaries represent 64.8% of the expenditure, primarily allocated to development, product delivery, management, and sales.
 2. **Marketing and Travel**
 - The sales team will allocate a marketing budget that scales with the team's size, amounting to £251K in the first 12 months. Anticipating a significant portion of revenue from the US, expenses related to travel and marketing activities (e.g., conferences) are expected to rise gradually. Additionally, a portion of the marketing budget is earmarked for SEO and copywriting activities to maintain a consistent flow of website traffic and organic sign-ups.
 3. **Regulatory**
 - While most of the regulatory work for JivaRDX will be finished, ongoing maintenance costs persist. In addition, regulatory expenses are associated with platform development, such as penetration testing, ISO27001 compliance, SOC2, HIPAA, and more. A total of £195K is allocated for these activities in the initial 12 months. Jiva currently employs a full-time regulatory expert and plans to expand its regulatory expertise within 18 months.
 4. **Sales and Business Development**
 - The marketing budget covers expenses related to accessing sales channels such as pharmlicensing, which can yield large contract value clients.

Impact



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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