

**PR016**

**July 12, 2012**

**Stem Cell Company receives £75,000 investment from The North West Fund  
for Biomedical**

Medical company CellCap Technologies Ltd has received a £75,000 Pathfinder investment from The North West Fund for Biomedical, managed by Spark Impact.

CellCap, which will soon be relocating to Merseyside, has developed a new product to harvest stem cells from blood or adipose (fat) tissue. Up to 10% of the cells in body fat are stem cells, which can be extracted with liposuction, but then they are very difficult to separate from the lipids and other cells.

CellCap's product can quickly and easily harvest stem cells from adipose, releasing them in a condition virtually identical to the state they are found naturally in the body.

The product will see a great advance in stem cell research, as for the first time, high yields of stem cells (over 1 million) can be used in their active biological forms. The ultimate aim is to translate them into stem cell therapies, where a patient can be treated with stem cells collected pre-surgery from their own body, ensuring minimal risk of rejection.

The technology is also being investigated to create advancements in the detection of circulating tumour cells, microbes in biothreat, hospital, food or environmental areas, and the diagnosis of diseases such as Alzheimer's – all of which start with complex and difficult sample types that have to be processed

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before they can be tested.

The North West Fund for Biomedical is a sub-fund of The North West Fund, a substantial pot of money jointly financed by the European Regional Development Fund and the European Investment Bank and available to support small and medium sized businesses in the North West of England to start, develop and grow.

The investment from the Biomedical Fund through SPARK Impact will be used by CellCap to evaluate the technology in two new laboratories at the cutting edge of stem cell research. This will provide independent confirmation of the benefits and advantages of the product.

Damian Bond, CEO and co-founder of CellCap, said: “The investment from the Fund via SPARK Impact allows us to push the product development closer to launch. Having worked for 10 years developing bioscience businesses in the North West and Merseyside in particular, CellCap is the most exciting opportunity so far and is supported by an excellent team in the University of Liverpool.”

Dr Penny Attridge, senior investment director at SPARK Impact and manager of The North West Fund for Biomedical, said: “Cellcap’s technology to harvest stem cells paves the way to a greater understanding of diseases and tissue regeneration which will hopefully lead to the successful development of effective therapeutics.”

Cellcap is the 19<sup>th</sup> investment for The North West Fund for Biomedical to date.

**ENDS**

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**The North West Fund**

The North West Fund is a substantial evergreen investment fund established to provide debt and equity funding (from £50,000 to £2 million) to small and medium sized enterprises based in, or relocating to, the North West of England. The North West Fund addresses an identified gap in the lending, venture capital and private equity markets. It is one of the largest public sector funds of its kind in Europe and the largest in the UK.

The North West Fund is financed by the European Regional Development Fund (ERDF) and the European Investment Bank (EIB) under the European Commission's Joint European Resources for Micro to Medium Enterprises Initiative – otherwise known as the JEREMIE programme.

The North West Fund is the umbrella name for the six funds that are available to businesses in the form of debt, equity and quasi-equity. These funds are managed by six fund managers under contract with North West Business Finance Limited (NWBF), which has been established to oversee the delivery of The North West Fund. £170m has been allocated to the six fund managers, as

outlined below:

Fund manager	Name of fund	Fund committed
YFM Private Equity	Development Capital	£45m
FW Capital Ltd	Business Loan	£35m
Enterprise Ventures Ltd	Venture Capital	£30m
Spark Impact Ltd	Biomedical	£25m
CT Investment Partners LLP	Energy & Environmental	£20m
AXM Venture Capital Ltd	Digital & Creative	£15m
Total		£170m

Each fund manager has a mandate to invest their allocation into the specific product or sector they manage, until 31st December 2015. NWBF is a private, not for profit company, established to oversee the delivery of The North West Fund.

Between December 2010 and May 2012 The North West Fund has invested over £25m in more than 95 businesses. Further funding has also been earmarked to support these businesses as they grow and many more new investments are planned over 2012 and the three years ahead to 2015.

For further information please visit [www.thenorthwestfund.co.uk](http://www.thenorthwestfund.co.uk)

### European structure, JEREMIE

The JEREMIE initiative offers EU Member States, through their national or regional Managing Authorities, the opportunity to use part of their European Union (EU) Structural Funds to finance small and medium-sized enterprises by means of equity, loans or guarantees, through a revolving umbrella fund. The initiative was developed by the European Commission and the European

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Investment Fund, which is part of the European Investment Bank Group.

JEREMIE provides for a range of debt and equity financial tools to obtain the most appropriate allocation of funds according to national, regional or local requirements.

### **ERDF in the Northwest**

ERDF is making a real difference to people and businesses in the North West. With €755 million to invest between 2007 and 2013, ERDF is enhancing the competitiveness of the region's economy by supporting growth in enterprise and employment.

ERDF in the North West is managed by the Department for Communities and Local Government – for further information visit [www.communities.gov.uk/erdf](http://www.communities.gov.uk/erdf).

### **EIB**

The EIB is the European Union's long-term financing institution and, provides long-term finance for capital projects promoting European economic objectives. The EIB made its first loan in the UK in 1973 and since then has lent around €75bn for investment in the UK economy. In the years from 2004 to 2009, the EIB financed investment in the UK totalling some € 23.5bn - GBP 17.5 billion.