

Annual Report

2008/2009



Turnover

2008/2009

£13.7m

2007/2008

£11.4m

165

Number of new
consultancies
in 2008/09

45

Number of
new licences
in 2008/09

45

Number of
equity holdings
as at
31 July 2009

220

Total licences as
at 31 July 2009



Projects as at 2009

£860,000

Investments made
in 2008/09

35

Number of new
patents applied
for in 2008/9

214

Patent families as
at 31 July 2009

20

Number of proof of
concept projects
funded in 2008/2009
Value
£523,000

15

Total number of
drug discovery
projects as at
31 July 2009

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Message from Cengiz Tarhan

UCL Business continues its support of UCL

Our third year as UCLB has been busy and successful, forging closer links within UCL, streamlining our activities, improving commercial impact and delivering positive financial results.

We've grown to 42 staff and refined a strong, process-based business, addressing the needs of UCL and its academics by supporting consultancy and securing research opportunities. Now, more than ever, we identify, develop, invest in and commercialise UCL ideas.

We support the development of useful products, service offerings and solid, science-backed, proven research proposals and spinout companies, delivering partnering, licensing and investment.

Delivering:

- Consultancy services to over 150 clients across the world
- Project development and management services for ideas ranging from research aimed at curing blindness to a new range of graduated compression socks worn by major players in FA Premiership clubs.

Developing:

- UCL's intellectual property to out-license to commercial partners, new UCL-associated companies and research collaborations
- Relationships with more than 40 existing spinouts currently in our portfolio, our 200+ licensees and the many people we work with at UCL and beyond.

We work across many sectors, mirroring UCL's broad expertise and research strengths. We are integral to UCL's wider Knowledge Transfer and Enterprise agenda, driven by UCL's Grand Challenges of: improving global health; delivering sustainable cities; enhancing and understanding intercultural interaction; and improving human wellbeing.

Each project we support must satisfy our three criteria of:

- Delivering impact to support UCL's Grand Challenges
- Demonstrating societal and economic benefits
- Providing positive financial returns to enable us to sustain our activities and contribute to special UCL initiatives.

Highlights from last year include:

- Our biomedical team delivered a pipeline of 15 UCL biomedical research programmes, including three major licence deals with GSK, Pfizer and Ocera Therapeutics
- 120 novel opportunities identified over the year, leading to our funding of 20 proof of concept projects and 2 early stage investments
- Fast-tracked development of 15 key medical devices closer to market through our projects team
- 17% increase in turnover of UCL Consultants.

The UCLB project portfolio, comprising spinout investments, licensed intellectual property and 'projects in progress', has grown to over 530 and carries significant value, which we aim to grow further in the coming year.

The consolidated financial results for 2008/9 show a combined turnover of £13.7m (£11.4m – 2007/8) representing a 20% rise, with profit before gift aid to UCL at £1.5m.

All this has been achieved with the continuing support of UCL researchers, our staff, collaborating partners and funders. Together, I am confident we have again delivered the right results for UCL and for our valued business partners.

Thank you all on behalf of the UCLB Board and Directors.



Cengiz A Tarhan
Managing Director

The Vice-Provost Enterprise and UCLB Directors



Top: (Left to right) **DR ANNE LANE**, Executive Director, **PROF MIKE SPYER**, Vice Provost Enterprise, **CENGIZ TARHAN**, Managing Director, **KAREN CHEETHAM**, Director – Projects, **HILARY ROTHERA**, Director – Finance and **DR RICK FAGAN**, Director – BioPharm

Bottom: (Left to right) **SUSANNE WESTFOLD-SCOTT**, Director – UCL Consultants and **DR STEVEN SCHOOLING**, Director – Physical Sciences, Engineering & Built Environment

Message from Professor Mike Spyer, UCL's Vice-Provost Enterprise

UCLB works alongside UCL's wide-reaching enterprise agenda and delivers clear benefits to UCL

Contributing to UCL

Long-term investments repay over and over

The year 2000 saw the realisation of £7m in profit from the sale of shares UCLB held in Valentis Inc, a company which acquired PolyMasc Plc, a spinout from UCL. The majority of the profits were re-invested back into the Royal Free Campus of the Medical School to build 3000 sqm of state-of-the-art research laboratories, to house a new team led by Professor Mark Pepys.

Nine years on, Professor Pepys' team have developed three major drug discovery programmes, two for the treatment of amyloidosis, a rare but fatal disease, with a third targeting C-reactive protein (CRP). 2008 saw the award of a £3.9m Wellcome Seeding Drug Discovery grant to support the development of a therapy for hereditary systemic amyloidosis.

In 2009 a licence and research collaboration was signed with GSK to develop a treatment to combine CPHPC (a protein developed in conjunction with Hoffman La Roche) with an antibody. Discussions are ongoing for the development of a compound to target CRP.

Collaboration with GSK

at Institute of Ophthalmology

UCLB facilitates strategic collaboration

A three-year collaboration between GlaxoSmithKline and UCL's Institute of Ophthalmology aims to investigate new compounds to treat potentially sight-threatening disorders.

The alliance provides access to expertise and facilities at UCL to investigate compounds provided by GSK's ophthalmic drug development unit Ophthiris.

The collaboration provides dedicated staff and funding to UCL, with royalty payments should the research identify future medicines.

Supporting Translational Research

UCLB supports the translational research base at UCL

During 2008/9 UCLB participated in 22 successful grant applications, resulting in £10.5m funding to UCL.

Professor Mike Spyer

Vice-Provost, Enterprise, UCL

What We Do

UCL Business PLC is responsible for technology development and commercial transactions for University College London.

Offering world-class expertise in areas ranging from biomedicine to engineering, from the arts to the built environment, we work to make commercial connections between the expertise and innovations of UCL's academics and the needs of industry and the wider marketplace.

We facilitate the transfer of emerging technologies into commercial applications – **the realisation of research.**

Licensing Technologies

For businesses seeking specific technology solutions, UCLB provides the commercial expertise, legal and administrative support required to broker licensing agreements, allowing companies to fully exploit unique technologies with the knowledge that exclusivity and market advantage is preserved.

Through UCLB, academics who wish to license technology have access to comprehensive support services, with Business Managers assisting throughout the process from initial negotiation to concluding contracts.

Creating Spinout Companies

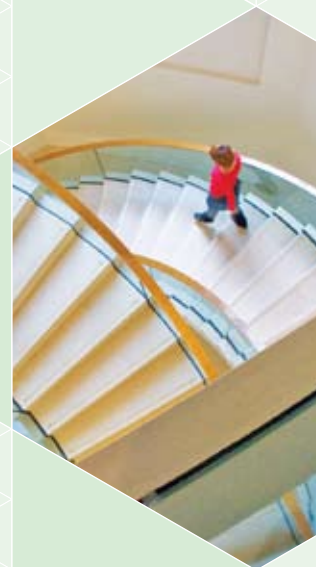
UCLB has a long and successful track record in creating some of the most successful spinout businesses in key new industries. From discovery disclosure to commercialisation strategy and business plan development, contractual advice and formalisation, and through to incubation support, including recruitment of management teams and identification of investors, our services cover the entire process.

Providing Expert Consultancy

UCL Consultants Ltd (UCLC) is the consultancy office of UCL, representing UCL staff undertaking private consultancy work for external organisations. UCLC contracts with industry, governments and global corporations, as well as public bodies and SMEs on projects that can range from a short-term, one-day consultancy through to large, multi-party projects. UCLC is both the source of and the gateway to critical specialist knowledge available across the university's 72 departments. Our aim is to provide an efficient and responsive service to clients seeking help and advice in the solving of their technical problems.

Project Management

UCLB provides UCL departments and institutes with a comprehensive project management service for single or multi-party collaborative industry projects. Our project management experts will assist the principal investigator and departmental administrators in managing the full life cycle of the project and contribute to effective teamwork within the project group. With a focus on commercialisation they will maintain effective liaison with internal and external key people and industry partners, ensuring the most effective route to market is delivered.



Our Mission:

Supporting UCL, we aim to be the best university commercialisation group in the UK and globally.

What Drives Us?

Our First Aim: Fulfil Our Grand Challenges

The end point of all research and innovation at UCL is focused on a set of **Grand Challenges**, and the achievement of these is the great motivator for everything we do:

- 1 Global Health
- 2 Sustainable Communities
- 3 Intercultural Interaction
- 4 Human Wellbeing

This set of challenges form the benchmark against which we judge all potential innovations emanating from UCL.

Our Second Aim: Add Value Where We Can

At UCLB we believe it is not enough to simply deliver a technology transfer path and an injection of capital. We believe in bringing expertise and experience into the mix to add real benefit, through financial and legal advice, intellectual property management, project management and marketing and communications support.

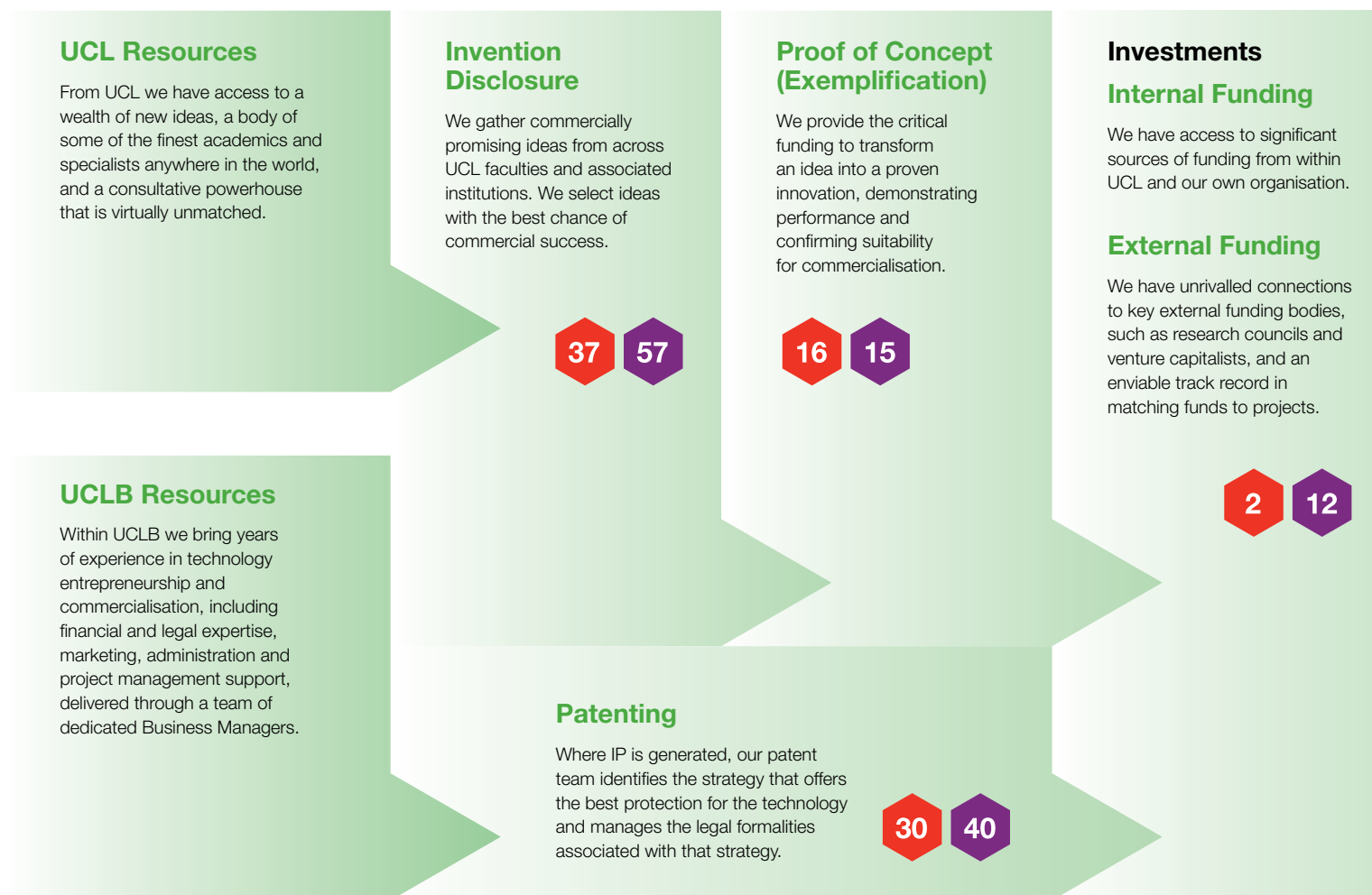
In our experience, this foundation of support is invaluable in ensuring more good ideas make the transition into marketable innovations.

This is the Realisation of Research.



Technical Development Process

The diagram shows the number of active projects at each stage of the development process as at July 2009.



Legend Total number of active projects per phase:



3

Engineering & Physical Sciences

Time

Exit (Marketing & Negotiation)

Working with project innovators, we'll help to identify the best route to market. Exit points range from licensing the technology to an industrial business and the creation of a joint venture collaborative research effort, through to the formation of a new company.

15

47

Project Management

We can navigate projects through the regulatory process, providing expertise and support through UCLH and other specialist trials facilities.

27

Licensing

We'll publicise the technology and find industry partners that could benefit from it, approach potential licensees, negotiate an agreement and provide advice and support.

32

188

Spinouts

Where the technology would be better served by forming a new company, UCLB can set up a new entity, brand and promotion, incubate it and provide board-level support, as well as finding markets for its products and services.

20

25

Market

External Publicity

Consultancy

207

2

Biomedical Sciences

27

Project Management

207

Consultancy Services

Specialist Expertise:

Engineering, Physical Sciences & Built Environment

Invention (IDF)

Patent

Exemplification

Marketing and
Negotiation

Licence

Spinout

Satalia

Building on Proof of Concept funding provided by UCLB to an entrepreneurial team of researchers from the Department of Computer Science to support development of a technology demonstrator, Satalia is the trading name of npComplete Ltd., a company spun out of UCLB in November 2008, with a mission to be the world's leading 'Solve Engine' for complex optimisation problems.

Satalia's web-based Solve Engine utilises machine learning and complexity reduction techniques to solve problems considerably faster than existing software-embedded solvers. The first target industry for Satalia is semiconductor chip design, where testing the correctness of semiconductor chip designs, a process known as 'verification', is an enormous challenge. Continual increases in design complexity make it impossible to simulate every potential condition in order to find every bug, which has been the traditional method of verification. Two thirds of the costs of a design project are on verification, however approximately 70% of fabricated new designs are returned with errors due to functional problems missed during testing. Gaining popularity is a complementary technique called 'Formal Verification', which can be adopted alongside simulation to test for bugs. Formal Verification depends on optimisation algorithms to solve design state 'questions'. With total spending on formal verification tools recently estimated at \$6.4b and growing rapidly, Satalia is positioning its solver solution as a 'black box' that solves these questions many times more effectively than embedded algorithms within a chip design/verification tool can achieve today. As a platform technology, Satalia plans to move into other industries where rapid solution of complex optimisation problems is hugely valuable; these include software verification, logistics, routing, scheduling and finance. UCLB is working closely with the Satalia team to secure seed funding for this exciting opportunity.

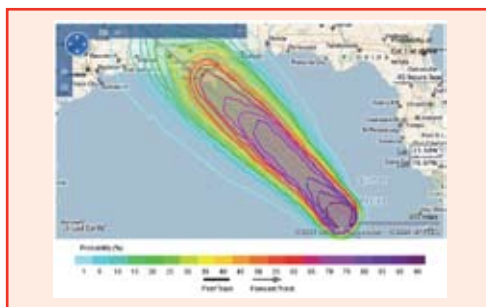


Tropical Storm Risk

Since 2008, the Tropical Storm Risk (TSR) project team at UCL's Mullard Space Science Laboratory (MSSL) have been working with UCLB staff to provide real time information on developing hurricane, typhoon and cyclone weather systems via a commercial subscription service. To-date users have ranged from companies in the insurance and reinsurance industries through to governmental and humanitarian organisations, all of whom use the information for risk awareness and decision making.

TSR arose from joint research between MSSL (the United Kingdom's largest university space research group), Crawford & Company, AonBenfield and Royal & Sun Alliance. It is based on a deep understanding of climate science and to arrive at their forecasts the TSR team take very large amounts of data from satellites and weather stations across the world and process them through proprietary storm assessment and prediction models to create forecasts of likely intensity of upcoming hurricane seasons, together with real-time information on the path of tropical storms as they develop, and predictions of the likelihood of damage such tropical storms may cause before and after they make landfall.

The TSR models cover North Atlantic hurricanes, which include the Gulf of Mexico, together with Northwest Pacific typhoons and Indian cyclones. TSR's excellence was recognised by two British insurance industry awards – for "Innovation of the Year" in 2004 and for "Risk Management" in 2006. Furthermore a statistical analysis published in *Nature* in 2005 concluded that buyers and sellers of reinsurance could improve their returns by more than 30 percent over a period of years by using TSR forecasts.





Co-Development

Investment

Market

Endomagnetics Limited

In 2009 UCLB led an investment round of £350,000 into Endomagnetics Limited, a spinout from the London Centre for Nanotechnology at UCL and the Texas Centre for Superconductivity at the University of Houston.

Endomagnetics is commercialising a magnetic sensing technology platform, with the company's first product being an intra-operative medical device for use in the treatment of breast cancer. Globally, 1.25 million new cases of breast cancer are diagnosed each year and in practically all of these cases, surgery is required to remove the tumour. During the surgical procedure it is desirable to excise the sentinel lymph nodes and inspect them microscopically (i.e. perform histology) to determine whether the cancer has spread from the tumour to other sites in the body. Current methods for locating the sentinel lymph nodes involve injecting a radioactive dye into the lymph around the tumour, which then passes through the lymphatic system and collects in the sentinel nodes. A surgeon then uses a hand-held gamma probe to locate the node, however the use of radioactive dyes present the hospital administration with significant, and expensive, logistical burden and there is also reluctance on the part of patients to receive a radioactive injection.

Endomagnetics Ltd's approach to lymph node location radically alters the sentinel lymph node biopsy protocol. It uses a detection system based on magnetics rather than radiation, with the radioactive dye being replaced by an MRI contrast agent and a novel hand-held magnetic sensor replacing the gamma probe. This considerably simplifies the pre- and post-operative hospital procedures for sentinel lymph node biopsy, as hospitals and surgeons are freed from the constraints imposed by the use of radioactive materials during the staging procedure.



Find more technologies for licence at: www.uclb.com/technologydirectory

Specialist Expertise:

Biomedical Sciences

Invention (IDF)

Patent

Exemplification

Pre-Clinical

Phase I

Combined Small Molecule and Antibody-based Therapy for the Treatment of Systemic Amyloidosis

Pentraxin Therapeutics is a UCL spinout, created to facilitate the commercialisation of intellectual property developed by Professor Pepys and his colleagues in the UCL Centre for Amyloidosis and Acute Phase Proteins. This team has worked on the development of a small molecule for the treatment of systemic amyloidosis for many years.

UCLB has invested significantly in Pentraxin, and this investment has allowed the company to flourish, with current focus on two other programmes, one in collaboration with the Wellcome Trust.

Professor Pepys has been able to effectively demonstrate that treatment with the small molecule CPHPC (developed by Prof Pepys) and an antibody, directed at a specific amyloid deposit protein (SAP), completely eradicated the amyloid deposits from the animal models of systemic amyloidosis.

In spring of this year UCLB helped to broker an agreement between UCL/Pentraxin and GSK to join forces and develop the combined small molecule-antibody treatment. Under the terms of the agreement, Pentraxin will receive undisclosed early stage success-based milestones, plus drug development milestones and royalties.



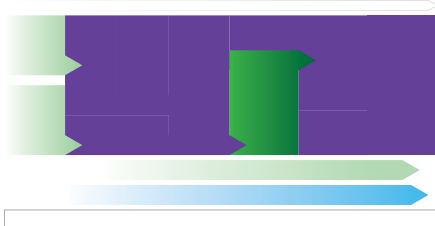
Stem Cell Therapy for Age Related Macular Degeneration

Known as The London Project to Cure Blindness, this project's goal is to replace retinal cells that have been lost through disease. The technique uses human embryonic stem, transformed into the cells affected in AMD – retinal photoreceptors and their supporting cells – surgically implanted into the eye.

In April 2009 UCLB and Pfizer Regenerative Medicine entered into a collaboration and licence agreement focused on stem cell-based therapies for certain ophthalmic conditions. Under the terms of the agreement, Pfizer will provide funding to UCL to enable research into the development of stem cell-based therapies for AMD as well as other retinal diseases. Pfizer gains exclusive worldwide rights to develop and commercialise an RPE stem cell-based therapeutic in the ophthalmology field. After the completion of preclinical safety studies, Pfizer will have the option to conduct clinical trials to determine efficacy of treatment and commercialise any resulting product.

The Pfizer/UCL collaboration combines the pioneering work of Professor Pete Coffey in cell-based therapies with Pfizer's expertise in the design and delivery of therapeutics. The goal will be to develop stem cell-based therapies primarily for wet and dry macular degeneration (AMD).





Phase II

Phase III

Market

A Novel Therapy for the Treatment of Hepatic Encephalopathy

Head of UCL's Institute of Hepatology Liver Failure Group Professor Rajiv Jalan identified a novel combination treatment for people suffering from hepatic encephalopathy. Data suggested it was very effective in lowering ammonia levels in patients with liver failure and potentially efficacious as a treatment for hepatic encephalopathy, a condition that can lead to death if not treated.

UCLB invested £86,000 Proof of Concept funds through two grants, to validate and secure the IP position. Then, following positive outcomes to these studies, UCLB invested a further £600,000 from its internal investment fund to support work towards an investigator-led Phase 1 clinical trial.

This trial was funded through an £750,000 MRC Experimental Medicine grant, and the IP and programme was licensed to Ocera Therapeutics in December 2009.

Currently, Ocera Therapeutics and UCL are working collaboratively to develop the therapy to market. The first eight patients have been dosed in the Phase 1 clinical trial and analysis is currently underway.

In May 2009 at the UCL Enterprise awards The UCL Business Award went to Professor Rajiv Jalan for his many years of research into the treatment of acute hepatic encephalopathy, which led to the exclusive licence agreement with Ocera Therapeutics Inc.



Find more technologies for licence at: www.uclb.com/technologydirectory

Specialist Expertise:

Project Management

Conceptual
Design

Prototype
Development

Regulatory
Pathway

Pre-Clinical

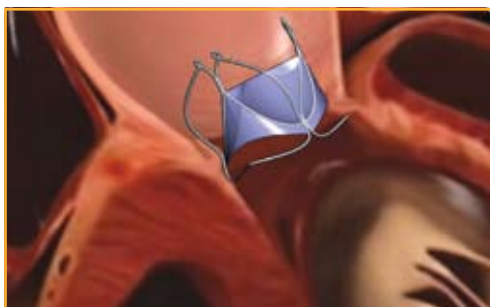
Phase I/II
Clinical Trials

Percutaneous Heart Valve

Patients suffering from pulmonary valve diseases are often not treated where it is deemed that the risks associated with open-heart surgery cannot be justified. The elderly are particularly at risk, and with an aging population this category of patient is growing rapidly. The most common valvular disease is senile valve certification, affecting 10% of the population over 75 years old, with the risk from such surgery rising to 50% mortality amongst this group.

Against this backdrop, the development of less invasive therapeutic approaches is essential in order to respond to the needs of current and future patient populations. Percutaneous valve replacement may offer an optimum alternative, avoiding the main risks associated with invasive open-heart surgery; the procedure avoids the need for cardiac arrest and restart, and minimises blood damage as no bypass pumps are needed.

The UCLB project management team has been working with UCL academics to develop this new approach, applying for translational funds to conduct preclinical trials as a prelude to phase I/II clinical trials, and ensuring that this technology reaches the clinic and market as fast as possible to the benefit of patients.



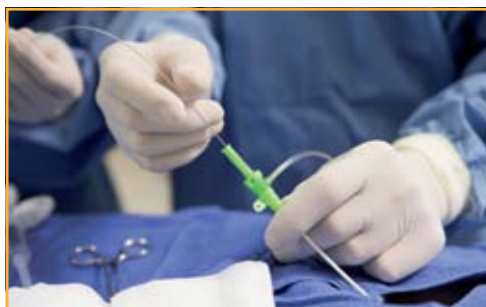
Novel Polymer Coronary Artery

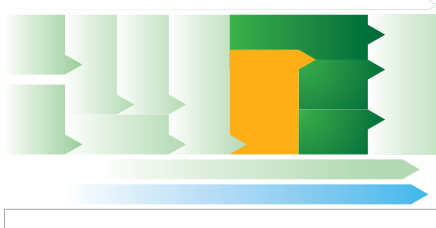
Professor Alexander Seifalian (UCL) and his team has been awarded a £500,000 Wellcome Trust grant to develop a synthetic artery that mimics a natural artery and could revolutionise the treatment of coronary heart disease. The grant will take the work from the laboratory to a preclinical study as a prelude to phase I/II clinical trial.

Due to the inadequacies of current synthetic graft materials, patients who are not suitable for stent angioplasty and cannot donate their own vessels have at best a reduced quality of life.

In the search for a solution for this group of patients, the team has been developing a new nanomaterial with mechanical properties similar to those of human arteries. The nanomaterial's inner surface has been modified to attract stem cells from blood circulating inside the body, converting these primary cells to endothelial cells, a type of cell that covers the interior of the natural blood vessel and protects it from blockage.

The UCLB project management team has worked closely with the academics, providing regulatory support to ensure that the technology translates seamlessly to clinical trial. This unique approach allows the benefits of the product to reach patients more quickly, while significantly increasing revenues to UCL.





Phase III/IV
Clinical Trials

MHRA/FDA Approval
& CE Marking

Market Research
Pricing / Manufacture Distribution

Evexar Elite Sports Socks

UCLB's subsidiary company Evexar Medical Ltd recently established Evexar Compression Advisory Ltd, focusing on the distribution of its premium range of sports-graduated compression socks designed to aid performance, lessen muscle fatigue and provide ankle support.

The socks are now worn by athletes in premier league football clubs such as Manchester United, Chelsea and Fulham, as well as being supplied to a variety of other sports including cricket and rugby. Distribution is expanding and the socks will soon be released for sale to the wider public.

The multi-purpose support sock, developed in UCL's Academic Vascular Unit, was originally part of a larger research programme investigating potential technological solutions to the prevention of Deep Vein Thrombosis (DVT).

The UCLB project management team supports Evexar Medical Ltd with promotion and distribution activity. The team also provides guidance ensuring that products continue to comply with the regulatory standard required to retain a certificate of compliance with a medical product.



The Evexar compression socks worn by writer and broadcaster Floella Benjamin before, during and after a charity marathon in support of children's medical research charity 'Sparks'.

Find out more about effective project management at: www.uclb.com

Specialist Expertise:

Consultancy Services



A complete contracting service to UCL staff and clients, connecting UCL expertise with national and international organisations

Kielder Partnership Architectural Shelter Programme

Facilitated by UCLC and funded by Northumberland Strategic Partnership One North East, architectural practice sixteen*(makers), founded at UCL's Bartlett School of Architecture, were appointed by the Kielder Partnership's Art and Architecture Programme to collaborate with steel manufacturer's Stahlbogen GmbH in the research, practice and manufacture of a steel shelter in response to the client's wish for "some form of engagement with the landscape".

Located on the new Lakeside Way, Kielder Water, Northumbria, project '55/02', so-called because of its location coordinates, was completed in June 2009 and was customised to fit with the unique character of Kielder Water and Forest Park.

Its highly crafted form orientates the visitor to splendid views and distant edges of the park. Bob Sheil of UCL and sixteen*(makers) describes the work as 'a manufactured architecture in a manufactured landscape'.



Developing High Voltage Units for the ISRO Spacecraft 'Astrosat'

Astrosat is the first space astronomy mission mounted by the Indian Space Research Organisation (ISRO).

For the Optical, Near UV and Far UV telescopes of their UVIT instrument, ISRO selected the image intensifier system that UCL's Mullard Space Science Laboratory (MSSL) used for both the 'Optical Monitor' telescope on the European Space Agency's XMM-Newton spacecraft (launched 1999) and the 'UV & Optical Telescope' on the NASA gamma ray burst mission 'SWIFT' (launched 2004). Both of these telescopes have been operating successfully since launch. UVIT is being developed by ISRO in collaboration with the Canadian Space Agency.

The Indian Institute of Physics (IIP) contracted MSSL to build high-voltage units (HVUs) to operate the image intensifier tubes. The HVUs have to generate precise voltages in order to operate the intensifiers correctly in the demanding environment of space, and must be made with extremely clean materials, to avoid contamination of optical elements.

In the past year the three flight units, plus one spare, have completed their environmental test programme and have been shipped to Canada for detector calibration and integration with other parts of the instrument, before onward shipping to India. The contract is worth £457,000 to UCL, facilitated by UCLC throughout.





Developing World-Class Research in Korea

When Professor Jonathan Knowles, Head of the Division of Biomaterial and Tissue Engineering at the UCL Eastman Dental Institute, was approached by Dankook University, South Korea, to consult on a pioneering project to develop a world class Nano-Bio-Medical Graduate School, he immediately contacted UCLC to handle the management and facilitation of the contract.

Dankook University was selected to receive funding by the World Class University Programme (WCU), designed to promote international collaborative research between Korean and foreign laboratories.

Having negotiated funding for 5 years, in 2009 Prof Knowles undertook a number of extended visits to Dankook University to consult on the development of a programme of research in the field of nano-biomedicine. Part of the programme includes teaching, lecturing and the development of a student exchange programme between UCL and Dankook.

UCLC is delighted that this project has enabled a mutually beneficial relationship between the two universities.



Find out more about consultancy services at: www.uclconsultants.com

Financials

UCLB Group Activity – Summary Results

	2008/09	2007/08
	(£'000)	(£'000)
Income	13,689	11,413
Expenditure	12,530	11,318*
Profit before Gift to UCL	<u>1,159</u>	<u>95</u>

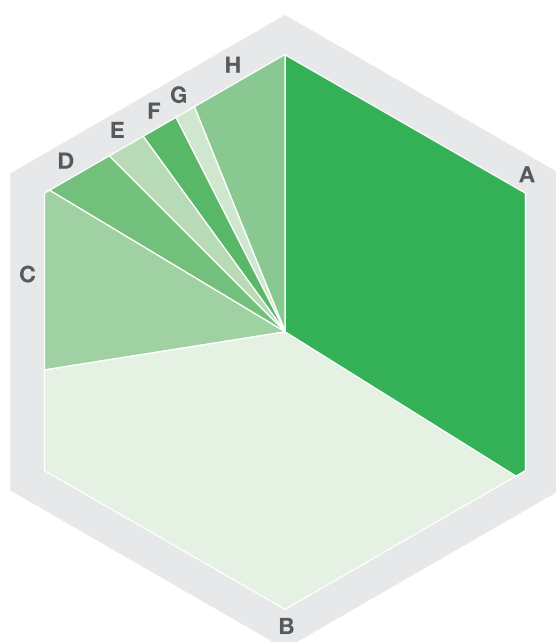
*2007/08 figures includes £962,000 exceptional bad debt and investment impairment

Income Analysis for 2008/09

(£'000)

A Royalties and Intellectual Property Income	4,661
B Consultancy Services	5,270
C Services to UCL	1,545
D Proof of Concept Funding	523
E Equity Realisations	350
F Research	344
G Interest	188
H Other	808

13,689

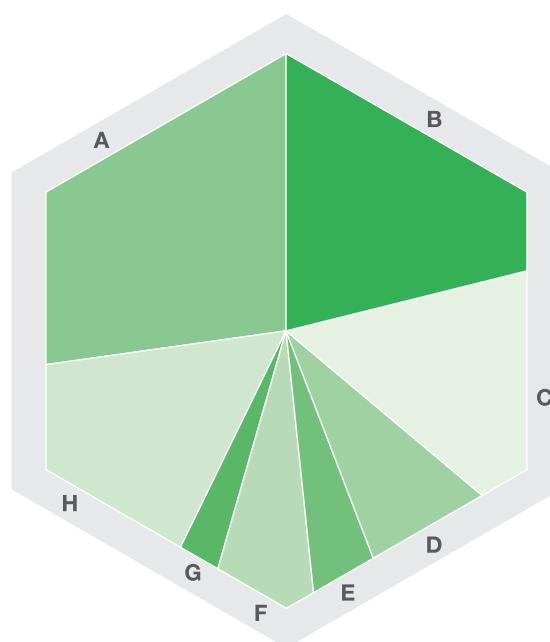


Expenditure Analysis for 2008/09

(£'000)

A Staff Costs	2,653
B Research and Consultancy	1,886
C Patent Costs	1,014
D Premises	520
E Other	752
F Investment Impairments	368
G Distributions to Academies and Inventors	1,947
H Distributions to UCL	3,390

12,530



The above figures include those of UCL Business PLC, UCL Consultants Ltd and the UCL Proof of Concept funds administered by UCL Business PLC

How To Find Out More

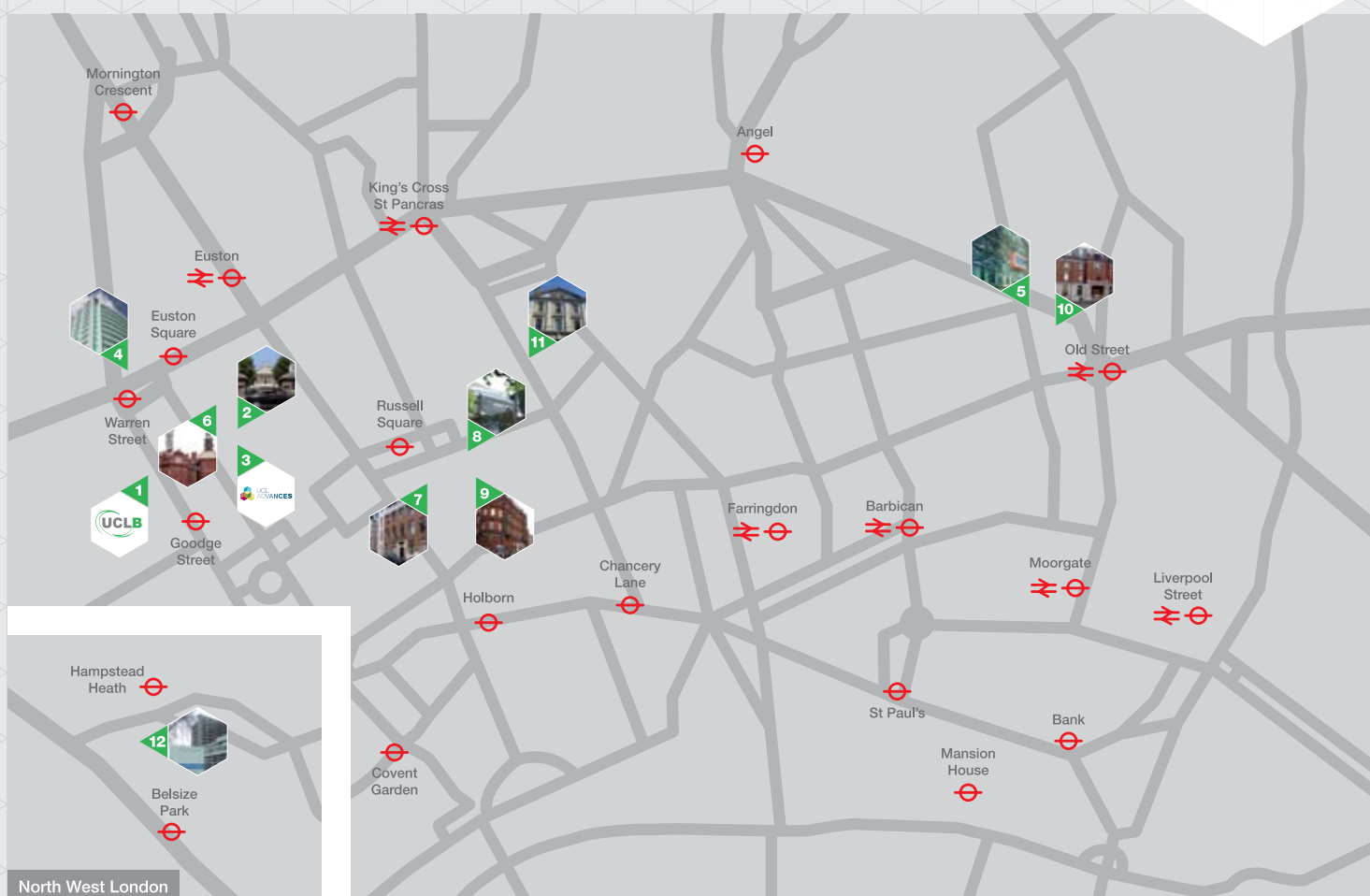
Contact Details

Tim Yates
Marketing Manager



Tel: +44 (0)20 7679 9000
Fax: +44 (0)20 7679 9838
Email: t.yates@uclb.com
www.uclb.com

UCL Business PLC
The Network Building
97 Tottenham Court Road
London W1T 4TP

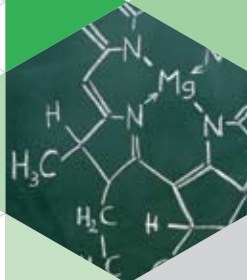


Acknowledgements

We Couldn't Do It Without...

We are privileged to be able to call on the partnership support of an unrivalled group of institutions. When you engage with UCLB, you engage with all of these great knowledge centres:

- | | | | |
|---|---|----|-----------------------------------|
| 2 | University College London | 8 | The UCL Institute of Child Health |
| 3 | UCL Advances | 9 | Great Ormond Street Hospital |
| 4 | University College Hospital | 10 | Moorfields Eye Hospital |
| 5 | The UCL Institute of Ophthalmology | 11 | The UCL Eastman Dental Institute |
| 6 | Wolfson Institute for Biomedical Research | 12 | Royal Free Hospital |
| 7 | The UCL Institute of Neurology | | |



UCL Business PLC

Tel: +44 (0)20 7679 9000

Fax: +44 (0)20 7679 9838

Email: t.yates@uclb.com

www.uclb.com

Registered in England No.02776963