



Developing Joint Ventures

**ELAROS, University of Manchester,
Manchester Medicines Evaluation Unit**

**Establishment of Mi-Trial Ltd for the digital delivery
of clinical trials**



medicines
evaluation unit
an IQVIA business

Background

A Joint Venture is an arrangement between two or more organisations entered into for commercial reasons.

ELAROS' primary interest in developing joint ventures is that they often provide the most effective means to take forward and develop joint intellectual property whilst enabling each partner to realise their own potential.

This case study describes the set up of Mi-Trial Ltd, ELAROS' first joint venture company.



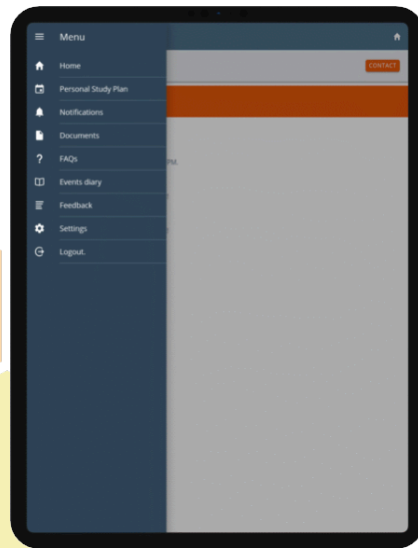
Introduction:

Mi-Trial Ltd was set up to drive the commercialisation of the Mi-Trial clinical trial companion app, developed by Professor Alex Horsley and Professor Jacky Smith at the University of Manchester in collaboration with the Medicines Evaluation Unit, the University of Manchester's Innovation Factory, and ELAROS.

The connection arose from a joint presentation given by ELAROS CEO Professor Paul O'Brien at the Ashridge Management School in 2018.

Professor O'Brien was approached by Professor Horsley who had an idea for what would become Mi-Trial. The two organisations collaborated to develop the app and clinical portal, which addresses the needs of clinical trial participants and organisations running clinical trials.

At the time of writing, Mi-Trial is in receipt of regulatory and ethical approval for use clinical trials in the U.K.



About Mi-Trial



A one-stop shop for co-ordinating and participating in clinical trials

Mi-Trial enables trial co-ordinators to design a schedule of visits for participants through a clinical trial companion app which stores notes, tasks, and trial information which can replace extensive, unreliable paper-based material prone to loss or difficulty managing.

It enables smart scheduling and reminders that reduce protocol violations and increase compliance with the protocol.

The portal allows for the automatic scheduling of visits. Participants can be messaged via the portal, individually or in groups, which is more convenient for participants and saves staff time and effort and reduces scheduling errors and deviations.

The benefits of setting up Joint Venture Companies

Joint venture companies offer many benefits to the companies involved. They present an alternative to mergers and acquisitions, and enable each company to realise their own potential while developing joint intellectual property and avoid "single product syndrome"



Professor Paul O'Brien, CEO, ELAROS

JVCs provide a vehicle to bring together aligned expertise, IP, knowledge and skills from a range of partners, creating companies that are de-risked, that can draw upon the existing ELAROS Team.

For ELAROS colleagues, Mi-Trial Ltd has provided the opportunity to be involved in a very early stage start-up that is already revenue generating and to bring skills developed in ELAROS into the new company"



Level of involvement from ELAROS

Transactional	Royalty payments	Revenue share	Joint venture companies	Exchanging shares for IP
Delivery of a service or contract to the customer	Royalty fees	Revenue share % of revenue generated from the sale of products or services	JVC created to manage separate IP inputs and develop new joint IP which is later commercialised	Share for IP - a 'paper deal'



Timeline of the formation of Mi-Trial Ltd and future JVCs

Building on the experience and expertise gained in setting up Mi-Trial Ltd, ELAROS has plans to create two new joint ventures with university partners and charities, around neurosciences and sleep science.

Professor Alex Horsley, University of Manchester

“It has been a pleasure and an education working with ELAROS. They understand both the needs of academics and clinicians, and importantly the realities of the commercial space”



Commercialisation of Mi-Trial software as a service by ELAROS

Mi-Trial Ltd set up as JVC with ELAROS. Paul O'Brien becomes CEO of Mi-Trial Ltd

Mi-Trial spins out from University of Manchester

New Sleep Science company

University of Manchester and ELAROS collaborate on developing Mi-Trial app and portal

Mi-Trial clinical trial app and portal launched on Android and iOS

New Neuroscience company

2018	2019	2020	2021	2022	2023	2024	2025	The future
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About ELAROS

ELAROS is a globally connected digital health SME based in Sheffield, UK, that was incorporated in 2010, backed by private investors and with four NHS organisations as shareholders.

ELAROS is a health company rather than a technology company. Its work is collaboration driven and unmet needs led, rather than technology push.

The company is agile, small enough to respond quickly but big enough and connected enough to be able to deliver nationally and internationally.

"Ideas and opportunities come from everywhere and nowhere in particular. It's all about being proactive" Professor Paul O'Brien, CEO ELAROS.

Find out more about Mi-Trial. Visit: mi-trial.com

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