

Billionaires join the battle against bugs resistant to antibiotics

By Harriet Dennys

TWO British billionaires are backing the race to beat antibiotic-resistant bacteria.

Guy Hands, founder of private equity firm Terra Firma, and hedge fund boss David Harding, the head of Winton Capital, have invested in Phico Therapeutics.

The private firm, founded in 2000 by Dr Heather Fairhead, is raising £5million from new investors and its 185 shareholders. Backers have already ploughed in £22million over the past five years.

Phico is developing three drugs to target antibiotic-resistant bugs, including the MRSA superbug. It plans to build a manufacturing plant near Cambridge to make drugs for clinical trials.

Other investors include Austrian entrepreneur Hermann Hauser, who founded Acorn Computers and its spin-out ARM Holdings. Hauser is a big investor in Cambridge's technology hub, known as the 'Silicon Fen'.

Experts are increasingly concerned about bugs that cannot be eradicated by antibiotics. A 2016 Government review led by economist Lord O'Neill warned that, without action, superbugs could kill more people every year than cancer by 2050.



STRATEGY: Dr Heather Fairhead pioneers 'bacteria-eating' drugs

Phico's products are based on bacteriophages – or 'bacteria eaters'. These attack specific strains of bacteria. Unlike antibiotics, the drugs are effective even if the bacteria mutate.

Fairhead said: 'This would create a new paradigm in the way infections are treated.'

Phico hopes to run trials on humans within two years.

Hands, who invested jointly with his wife Julia, called Phico's work 'critical to future generations'. He said: 'There is a lack of funding for the UK's biotech companies as they endeavour to find solutions for a major global problem. We are proud to be involved in this vital work.'