

# ashfords

## FOCUS ON DIGITAL HEALTH & LIFE SCIENCES

We have the experience and industry insights to help both institutional investors and companies at all stages of their development to navigate the legal and regulatory risks and seize new commercial opportunities in the digital health space and life sciences sector.



## AREAS OF SPECIALISM

We understand the challenges that established healthcare providers and life sciences companies and digital disrupters face in a fast-changing and highly regulated sector where patient safety is critical and COVID-19 is placing unprecedented strains on healthcare systems and businesses. We can use our industry insight to deliver pragmatic advice on all aspects of intellectual property or digital health technology, on compliance and on investments and collaborations in this area.

## COMMERCIAL ISSUES

Established healthcare and life sciences organisations are seeking to develop new services and products, and harness data and transform business processes, using a range of innovative technologies such as artificial intelligence. They are often not as nimble as technology companies and start-ups in exploiting these technologies, but have a depth of understanding of patient needs and the regulatory framework that new entrants to the market may lack. This is opening up new opportunities for collaboration between different players in the digital health space. At the same time, the expiry of patents for many blockbuster and other drugs - the so-called "patent cliff", the increasing scope this creates for the marketing of generic drugs and the growing take-up of biosimilar medicines is driving consolidation in the more traditional life sciences industry.

## LEGAL QUESTIONS

We can support companies and investors in this sector on all their requirements including assisting with:

- Fundraising / minority investments, advising on strategic / financial investments, private funding rounds, venture debt, executive incentives, associated tax issues and equity capital markets transactions. Most of the work we do has an international aspect and we have considerable experience in advising venture capital funds investing in a range of relevant asset classes both in the UK and overseas.
- Consolidation / collaborations, advising both healthcare and technology companies and their shareholders and investors on mergers & acquisitions (including exits), corporate and commercial joint ventures, software licensing and other commercial agreements and associated legal due diligence and risk allocation. Greater collaboration and wider reliance on open source software requires new approaches to the protection of intellectual property reflecting collaboration across the industry and greater reliance on copyright and restrictive covenants in key employees' service contracts rather than the patents on which the life sciences industry has traditionally depended.
- Protection of intellectual property, advising on trademarks, copyright, database rights and restrictive covenants in key employees' service contracts as well as the patents and patent licences on which the life sciences industry has traditionally depended. Our patent attorney service can help you with patent drafting, filing, prosecution and where necessary litigation. We have particular experience in relation to patents for medical devices.
- Data, data protection and information security, advising on the processing of sensitive, special category personal data, and recognising that regulators like the Information Commissioner's Office are likely to take any breaches of data protection obligations by health and social care or life sciences businesses particularly seriously.
- Healthcare-specific regulatory issues, including health and safety issues (particularly in the light of COVID-19), CE marking and the classification of digital solutions under the EU Medical Device Regulation.
- Commercial and employment disputes, working with our clients to resolve these disputes, helping to quantify and manage risk and offering solutions driven advice.
- COVID-19 related challenges, including advising businesses the extent to which they can manage supply chain and staffing issues through the COVID-19 crisis and the extent to which they or their counterparties can invoke force majeure and other contractual provisions as a result of the pandemic. Our insolvency and restructuring lawyers can also assist with all types of contentious and non-contentious corporate, personal and cross-border insolvency issues.

## OUR EXPERIENCE: DIGITAL HEALTH

### ARTIFICIAL INTELLIGENCE

Advising the shareholders of an artificial intelligence software company on its sale to an AIM-quoted company in a share-for-share exchange.

### RESEARCH INSTRUMENTS

Advising on the sale of Research Instruments, specialising in cutting-edge technology, consumables and hardware in the field of in-vitro fertilisation and in micromanipulation technology, to CooperSurgical for US\$51m.

### SATIO PHARMA

Advising Satio Pharma (trading as "Many", a pharmacy that offers online consultations) on a seed investment round.

### ECONSULT HEALTH

Advising this digital health company, which provides online triage solutions to GP practices across the UK, on its £7m Series A funding round, led by Gresham House Ventures, and acquisition of Q Doctor.

### YFM EQUITY PARTNERS

Advising YFM Equity Partners on its investment in Atlas Genetics, a company focusing on decentralised, near-patient and Point-of-Care testing

### CAREFLOW CONNECT

Advising on the sale of Careflow Connect, a developer of a mobile communications system for clinicians and care professionals, to System C Healthcare.

### ATTOMARKER

Advising Attomarker, a University spinout, on the commercial exploitation of its novel patented antibody testing technology (Attomarker is currently engaged with the UK Government on COVID-19 research trials).

### BIRDIE

Advising carettech company Birdie on its \$11.5m investment round, led by Index Ventures.

## OUR EXPERIENCE: LIFE SCIENCES

### IKSUDA

Advising this antibody drug conjugation platform on its Series A \$47m funding round, led by Mirae Asset.

### CONSUMER HEALTHCARE

Advising a private equity-owned consumer healthcare company on the acquisition of over-the-counter brands from a pharma company.

### US DISTRIBUTOR

Acting for US global leader in the distribution of pharmaceutical supplies on the construction and fit out of its UK facility to comply with the requirements of the Medicines and Health Care Products Regulatory Agency.

### BGF / PHOREMOST

Acting for BGF as lead investor on the £33m Series B investment round of biopharmaceutical company Phoremest.

### PORTFOLIO

Advising a newly incorporated UK public company on its acquisition of the life sciences portfolio of a healthcare-focused private equity firm.

### INTERNATIONAL MANUFACTURER OF MEDICAL DEVICES

Advising on product safety, CE marking and international product recall.

### CELL THERAPY

Advising a cell therapy company on a proposed reverse takeover of an AIM-quoted life sciences company.

# KEY CONTACTS



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