

The opportunity to change the future of cancer treatment

Established by Cancer Research UK, the Cancer Impact Club is a unique philanthropic proposition for the business community

CANCER IS THE DEFINING health issue of our time, with nearly one in two people diagnosed with the disease in their lifetime.* In fact, the average number of new cancer cases in the UK each year is projected to rise from around 420,000 cases in 2023-2025 to around 506,000 cases in 2038-2040.

For over 100 years, Cancer Research UK has been part of the solution to this problem, pioneering research, tools and treatments which benefit millions of cancer patients worldwide. Today, Cancer Research UK is the world's largest independent funder of cancer research, and more than eight in 10 people who receive cancer drugs in the UK receive a drug developed by or with Cancer Research UK.

A GOLDEN AGE FOR SCIENTIFIC DISCOVERY

'Thanks to rapid technological advances in AI, vaccine technology and genomics, cancer research is moving faster than ever and we stand on the cusp of a golden age for scientific discovery,' says Stephen Massey, Cancer Research UK's Senior Philanthropy Lead.

That's why, in February 2024, Cancer Research UK launched its philanthropy campaign – More Research, Less Cancer – which aims to raise £400 million by 2028 to fund the best scientists to make discoveries that will transform the way we understand cancer. Within one year, Cancer Research UK has raised over half the funds, with £229 million donated by high-net-worth individuals and foundations.

'But discoveries in the lab only help

people affected by cancer if they are turned into tools, treatments and diagnostics that reach patients,' says Massey. The best research initiatives secure academic funding and well developed treatments can attract investors and industry partners, but many promising innovations get lost in the gap between those stages. To address this challenge, Cancer Research Horizons – a non-profit, entrepreneurial subsidiary of Cancer Research UK – is backing start-ups with promising ideas to fast-track scientific breakthroughs into patient benefit. Cancer Research Horizons' track record is impressive, with 14 drugs taken to market that have been used for more than six million courses of treatment and, overall, more than £600 million in royalties and intellectual property has been returned to Cancer Research UK to fund further discovery. 'By bridging the funding gap we could do much more,' Massey says.

To achieve this, Cancer Research UK has committed £15 million of donated funds to a Seed Fund dedicated to backing early-stage cancer ventures. Now, the More Research, Less Cancer philanthropy campaign aims to double the firepower of the Seed Fund.

BRIDGING THE GAP BETWEEN RESEARCH AND IMPACT

A visionary £10 million donation from Garfield Weston Foundation will support Cancer Research Horizons to bridge the gap between research breakthroughs and the clinic. 'Cancer Research UK is one of the best placed



partners to help cancer treatments, diagnostics and technologies to reach clinics faster,' says Sophia Weston OBE, Deputy Chair of Trustees of Garfield Weston Foundation. 'Every gift towards the Seed Fund unlocks the potential to move forward discoveries that could otherwise stall en route to the clinic. This could mean saving the life of a family member, partner, or friend. The Trustees were pleased to be able to award £10 million to the Seed Fund, our biggest grant this year, as it has the potential to have impact for people all over the world.'

To support the More Research, Less Cancer campaign's ambition to double the power of the Seed Fund, Cancer Research UK has partnered with the investment community to establish a unique philanthropic initiative: the Cancer Impact Club. The club brings together leaders from private equity, venture capital and entrepreneurial backgrounds, aiming to raise the remaining £5 million from 50 members who would commit to donating £100k each over three years. For a top-rate UK taxpayer, such a

Above: Pioneering discoveries at the Crick, Cancer Research UK's flagship research institute

donation could cost just over £18.3k per year.

'We are helping take promising early ideas for new tests and treatments and spinning them out of the lab,' Darren Redmayne, a founding member of the Cancer Impact Club tells *Spear's*. 'These are higher-risk investments because Cancer Research Horizons prioritises patient benefit and focuses on translation. They take a long-term view, and they can tolerate earlier stage risks where others can't. And all returns are reinvested back into more research and translation.'

'This higher-risk approach offers a potentially transformative return in terms of benefit for cancer patients,' Redmayne adds. 'This balance of high risk and high potential reward is instinctively familiar to the private equity and venture capital community interested in supporting through philanthropy.'

To date, the club has welcomed 12 members including Redmayne, the CEO of Affinia backed by Sovereign Capital, as well as Robert Easton, the

Above right: Darren Redmayne, founding member of the Cancer Impact Club

former chair of the British Venture Capital Association; Richard Anthony, the CEO of Evercore Private Funds; and Christiian Marriot – the former head of investor relations at Equistone Partners.

'They are business builders who can use their investment expertise and networks to multiply our impact through philanthropy,' says Redmayne.

A UNIQUE PROPOSITION

There is a reason why the Cancer Impact Club is called a club. Not only does it create a chance for like-minded industry peers to come together, but its community-based approach to philanthropy and business is very much at the centre of its proposition.

'We really want to bring together a powerful community and ensure that members have a fantastic experience,' Redmayne says.

Through its establishment under Cancer Research Horizons, the Cancer Impact Club links philanthropy capital with world-class expertise, offering its members a chance to witness early-stage ventures becoming commercially viable. 'Members get to meet the scientists and learn from that pioneering research,' says Redmayne. 'And they get to play a key role in transforming the outlook on cancer for future generations'.

The Seed Fund has already funded more than 80 start-ups. Those include the likes of Infinitopes, which delivers revolutionary cancer vaccines that power the immune system to fight cancer metastases, and Trogenix, which uses new technology to enable more precise targeting of glioblastoma brain tumour treatment.

Redmayne knows that people with an entrepreneurial mindset will be attracted by what the Cancer Impact Club has to offer: 'I approach philanthropy the same way I approach investments in my business career,' he says. Whether it is working with 'excellent partners' or aiming to see a 'real impact', Redmayne explains that through the Cancer Impact Club, he hopes his philanthropy will secure a superior return in the shape of



lasting and life-changing benefits for future cancer patients.

GROWING IMPACT

So far, the Seed Fund has deployed £8 million into early-stage cancer ventures and – thanks in part to Cancer Research Horizons' reputation – those companies have gone on to secure £32 million in investment from other sources. To build on this success, the club aims to recruit a total of 50 members by the end of 2025.

'We are mobilising the networks of the existing members to help us find other like-minded people in the business community,' Redmayne says. Extra members will help the Seed Fund increase the number of investments made, and to take bigger stakes in visionary cancer start-ups, generating greater returns for Cancer Research UK.

Redmayne tells *Spear's* he is feeling 'extremely optimistic' about the Impact Club and and feels that members can take pride from their contribution to improving the lives of cancer patients and their loved ones. As for potential new members, he is ready to expand the community: 'We'd be delighted to hear from them.'

**More
Research
Less
Cancer**



More support means more research. And more research means less cancer. To find out more about investing in Cancer Research UK's life-saving work, visit cruk.org/impact. To get involved, contact Cancer Research UK's Senior Philanthropy Lead, **Stephen. Massey@cancer.org.uk**