

Thrive: Get to know the startup normalising at-home blood testing

Thrive are on a mission to make Brits more knowledgeable of their health. Jamie Walker spoke to founder, Hamish Grierson, about the power of blood tests, how machine learning can be used in healthcare, and how decentralised finances inspired the foundation of the company.

Founded in 2015, *Thrive* is a healthtech startup offering users health insights and personalised medical diagnostics through a blood testing subscription service.

The intention is preventative and upstream. Allowing individuals to track their health in real-time offers a greater chance of achieving health goals long term. It also keeps people out of hospital by identifying health issues long before they develop into more significant problems that require hospitalisation and invasive treatment.

Thrive recently numbered seventh on the Financial Times' *Europe's Fastest Growing Companies Report*, sandwiched between *MR Consulting* and *Exotec*, a testament to the vision of Hamish Grierson and his cofounders Eliot Brooks and Tom Livesey.

To Hamish, the report signalled a moment to “stop and mark what the team

has been working on,” calling it “a great testament to a shedload of hard work.”

A fascination with health

Hamish’s reasons for founding Thriva were personal. “What led to the start of the business ultimately was a personal interest in health that I found 11 years ago. That sent me down a rabbit hole of self-improvement and self-development and I developed a toolkit to maintain good health, high energy, and productivity,” he said.

A new working relationship with Eliot Brooks, cofounder of the company, led to discussions around health, blood testing, and dieting.

“It became clear that there was a gulf of knowledge that most people simply do not know in relation to their health and their bodies,” said Hamish. “We felt that most people would want to know, so the question became *can they know?* and can this affordably be achieved with the technology on offer? This was the genesis of the business.

“There are amazing things that can happen if you can reveal to people what their health information is all about in an intuitive and actionable way.”

The power of blood tests

When asked about Thriva’s medical technology, Hamish is quick to point out that he is not himself a doctor: “I am non-clinical. And though I’m the CEO, we have a chief medical officer, Dr Shah, who has been with us from the start. We’ve always had a really strong team of clinicians around the founders.”

That said, Hamish has a simple answer to the question of why blood tests.

“The vast history of understanding the human body is around blood testing. And there are all manner of other types of diagnostic testing [offered on Thriva], but we started with blood testing because we knew that it was where we’d be able to take advantage of tried and tested and very powerful data.

“We didn’t need to reinvent the wheel. We didn’t need to persuade people of this new thing. The capability to analyse your biomarkers through blood just hadn’t been done in the way we were making it available to people.”

Health-based machine learning

If using blood samples for health diagnostics is a tried and tested method of medical analysis, deploying machine learning and AI to give users personalised health recommendations is on the frontier of medical technological innovation.

“There are two parts to Thriva,” Hamish explains. “There is the B2C branded experience that people pay for directly. And there are our B2B capabilities, where we power third parties from the NHS, to insurers, and so on. The AI capabilities sit predominantly on the B2C side of the business.

“There are a few different ways in which businesses can take advantage of the developments and computational capabilities that have emerged in tandem with our business development. Ultimately, it all comes down to personalisation. Where most people start with Thriva is the personalised test recommendations based on information provided to us by the consumer, matched to data put together by our digital team.

“We’ve also created a piece of technology that is a Class One medical device registered with the MHRA. And that device makes a set of actionable recommendations as to what are the most highly impactful things that one can do to improve their results based on the latest medical research.

“And that personalisation is automated, whereas it otherwise would be done by a filtering process conducted by a human.”

The influence of decentralisation

Hamish’s early career was in fintech, an emergent financial services method that challenged and disrupted institutional banking models by promoting a tech-powered personalised consumer-first approach. Hamish explains that the zeitgeist of decentralisation was a foundational influence in Thriva.

“What struck us both at the time,” said Hamish. Talking about his early conversations with Eliot, he adds it “was that the future of financial services and technology was to empower the customer and put them at the centre of the experience. And this was being proved correct with Monzo and Revolut.

“We talk about the democratisation of diagnostics and healthcare every couple of days. [The founders] grew up in the era of peer-to-peer decentralised finance. Which meant treating people like adults.”

But how does this relationship manifest itself when the subject is healthcare, as opposed to finances?

“I think there are two parts to it,” Hamish explains. “There is giving people the information they need, and there is giving it in a responsible manner. You can have an adult-to-adult conversation where you treat the consumer as someone capable of understanding, rather than there being an asymmetry of power where the consumer is treated as a child.

“There is a responsibility in fintech that carries over to healthcare. You have to be mindful of how you convey information, and how it can be used in a manner that may not have been your intention. But putting the safeguarding and patient safety into the company came very easy to use because we saw it in the fintech space.”

VC funded

But how have Thriva managed to grow at such an extraordinary rate over the turbulent past two years?

“We are VC funded. We have raised about £13M to date. And we’re very lucky to have a roster of really strong early stage angel investors and Seedcamp, a very early stage institutional investor.”

We also had support from Taavet Hinrikus (from Wise), Alex Chesterman (from Zoopla and LoveFilm, and now Cazoo) Simon Franks, and Will Neal. And then subsequent from that we raised institutional rounds from Target Global, Guinness Asset Management, and Pembroke VCT.”

Asked whether the company has their sights on going public, Hamish said that whilst it is something they would consider, they’re “not there yet”.

“We probably have 18 months worth of execution in front of us to bring in the next phase. Whether that is an IPO, equity raise, or international expansion.”

Looking forward

Earlier in our conversation, Hamish lets slip that there is a new Thriva product in the works.

“It’s not out just yet. But in short, we are historically a B2C focussed business. Soon, we will launch with some very sizable partners to make much more personalised and specific diagnostics available to organisations and individuals.”

Hamish has led Thriva since its foundation in 2015, presiding over a seven thousand five hundred percent absolute growth rate, and so understands what is needed to successfully lead the organisation.

If he could talk to his younger self, on the eve of founding Thriva, what would he say?

“Don’t be afraid to paint the biggest picture possible of what it is you’re looking to build.”

Hamish Grierson is CEO and co-founder of *[Thriva](#)*.

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