

To: Babraham Parish Council

THE BABRAHAM RESEARCH CAMPUS BPC AGM REPORT

03.05.2019

The Babraham Research Campus, for which BBT has the on-going development and management responsibility continues to thrive. Over the last financial year, we have maintained high occupancy rates and initiated a new programme to support life-science companies in their earliest stages of development (Accelerate@Babraham).

Our Freeholder Landlord, BBSRC, is now part of an overall umbrella organisation, UK Research and Innovation (UKRI). The UKRI is a new body created in response to the Nurse Review and brings together the seven UK research councils, Innovate UK and a new organisation, Research England under a single unifying organisations. Although the Biotechnology and Biological Sciences Research Council (UKRI-BBSRC) remains a separate entity with UKRI, legal agreements, including leases were novated to UKRI in April 2018.

As reported last year, in April 2017 UKRI, BBT and BioMed Realty, a Blackstone portfolio company, announced a partnership for a long-term lease in approximately eight acres of BBSRC-owned land on the Babraham Research Campus. This investment is for the construction of two new buildings for growing bioscience-based companies at the Campus. Construction progressed well, with completion and handover of the buildings at the end of March 2019.

In the past month, Dutch property investor and developer Kadans Science Partner has taken its first step into the Cambridge and UK life science market by acquiring a major building on the Babraham Research Campus from Imperial College ThinkSpace.

ICL ThinkSpace acquired the B900 site in 2015, developed, leased and operated the 49,000 sq ft building until the sale. The fully let property accommodates two globally powerful life science companies – Abzena and Bicycle Therapeutics – respectively active in the field of cancer and immunology therapeutics.

Kadans aims to further build on the strengths of the campus, in conjunction with the campus to deliver international connectivity, technical design capabilities and operating experience to the mix.

Kadans portfolio comprises 20 properties across nine campus locations in Holland and Europe, serving over 230 tenant organisations and partnering with Universities within the Netherlands.

The companies on the campus continue to attract investment from both the UK and overseas. Over the past year, announcements where financial terms have been disclosed, from tenant companies for both new grant and investment deals has been in excess of £143M. This reflects the buoyant nature of the life-science industry and the attraction of companies at the Babraham Research Campus, and the wider Cambridge life-science cluster.

In January 2018, we announced with a number of strategic partners (including Astra Zeneca, Medimmune, Lilly, One Nucleus and RxCelerate) the launch of the Accelerate@Babraham programme. The aim of this programme is to provide support to the earliest of life-science enterprises. This programme includes access to the capabilities and facilities on site, coaching, mentoring and networking opportunities in order that these early-stage companies can establish themselves and grow. The first cohort of companies completed their programme at the end of 2018.

The second Accelerate@Babraham Start-ups Competition, giving selected ventures access to a five-month programme of lab access, mentoring and workshops, has been announced and applications closed on April 22nd.

The facilities on the campus continue to reflect the changing size of some of our tenants whilst remaining a site for early-stage start-ups. We believe that the diversity of company sizes on the campus stimulates interaction within the companies themselves and the academic community on site too that benefits both the campus and the wider Cambridge life-science community. The campus maintains its distinct features: the co-location of world-leading academic research and commercial life-science activity, campus facilities that reflect the space needs of early-stage and scale-up companies, access to on-site science capability, and a community focussed upon human healthcare on a single site.

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