



## BRUNTWOOD SCITECH EXPANDS INTO THE 'GOLDEN TRIANGLE' WITH MAJOR NEW ACQUISITION AND STRATEGIC PARTNERSHIP IN CAMBRIDGE

Bruntwood SciTech - the 50:50 joint venture between Bruntwood and Legal & General - announces its expansion into the 'Golden Triangle' through the acquisition of Melbourn Science Park in Cambridge, growing its national network of innovation districts and forming a new strategic partnership with leading independent technology and product development company TTP plc (TTP).

Bruntwood SciTech, the UK's leading property provider dedicated to the growth of the science and technology sector, has acquired a long leasehold over Melbourn Science Park from TTP for £46.2m and will work closely with the local planning authority in the coming months to develop a new ambitious masterplan for the 16.4 acre site; creating a long term vision for the future growth of the science park as a leading science and technology cluster in Cambridge.

The new strategic partnership will see Bruntwood SciTech and TTP, which has many years of experience of working in life sciences, combine forces to support the further growth and development of the Park and establish a new Innovation Services programme which will provide Bruntwood SciTech's community of over 500 science and technology businesses with additional access to venture capital, new markets, products and prototyping opportunities.

This will complement the Park's new life sciences incubator, further leveraging TTP's expertise in science and engineering innovation and helping to create new exclusive links across Bruntwood SciTech's network of innovation districts.

Located nine miles south of Cambridge city centre, Melbourn Science Park is currently home to the Park's freeholder TTP, as well as companies including AstraZeneca, SPT Labtech, Cellular Highways and LEX Diagnostics.

**Kate Lawlor, chief executive, Bruntwood SciTech, said:** "Establishing a presence in Cambridge creates a vital new connection between the Golden Triangle and some of the UK's other leading innovation districts in Manchester, Leeds, Liverpool and Birmingham. It further enables us to support the levelling up the UK economy, building our network to increase the flow of investment, talent and capital into the UK science and tech sector. "Partnership is at the heart of everything we do, working collaboratively with local government, academic and clinical institutions, businesses and research and innovation bodies to maximise the long-term success of the UK's innovation districts and the businesses within them. We're excited to be partnering with TTP, which is one of the UK's longest running and most successful innovators and the opportunities this will unlock not only for Melbourn Science Park but for the whole UK science and tech sector."

**Eleanor Jukes, Senior Investment Manager, Legal & General Capital said:** "In the wake of Covid-19, the continued expansion of the UK's life science sector is increasingly important. That's why we are putting society's pension money to work to continue to foster and fund innovation. Bruntwood SciTech continues to lead the way in this space, and its move into the Golden Triangle is exemplary of its major expansion; where we can now work in partnership with more world-leading universities, science and technology businesses and ground-breaking start-ups. Through its VC arm, Legal & General also continues to fund the University's spin-out businesses through its

investment in Cambridge Innovation Capital. This ecosystem of investment will continue to help the UK lead the way in this sector.”

**Sam Hyde, Chief Executive, TTP said:** “Melbourn Science Park has been central to TTP’s success over the past 30 years. We are retaining our presence at the Park and are committed to - and excited by - its future. We’re delighted to be entering into this new partnership with Bruntwood SciTech. They share our commitment to the Park and to the local area, and this partnership represents an exciting next stage. It will bring new investment and help grow and take the site forward as an important, dedicated hub for life sciences.”

Bruntwood SciTech’s expansion into the golden triangle signals its continued commitment to developing specialist infrastructure and ecosystems to support the growth of the UK science and tech sector, and the creation of over 20,000 high value jobs over the next 10 years.

The strategic move further reinforces Bruntwood SciTech’s position as the leading property provider to the sector and comes following the recent publication of Government plans for the development and expansion of the OxCam Arc which will see it transformed into one of the world’s premier growth corridors and leader in sustainability, helping to create thousands of jobs and drive investment.

JLL advised TTP on the transaction.

### Further information

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### Notes to editors

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