

University of Bath and South Gloucestershire Council team up to purchase Bristol and Bath Science Park

17th September 2018



The new owners share a vision for the Science Park as a place where science and technology will enable innovation to prosper, business to grow and people to thrive.

The University of Bath and South Gloucestershire Council have teamed up to successfully purchase the Bristol & Bath Science Park in a joint £18 million bid. The new owners will use their complementary strengths, expertise and networks to fully realise the Park's potential as a centre of excellence for research and development across the region.

As a regional asset, the Science Park will provide an innovative space for businesses, helping to further strengthen the South West's position as a hub for sustainable economic growth.

The Science Park is in a prime location and provides an ideal base for national businesses. Plans for the 36 acre site will complement existing businesses based at the Park as well as exploiting regional science and engineering strengths. These include:

- Maximising the potential of the National Composites Centre (NCC);
- Creating GO2, a new Grow-on Centre, to build on the success of the existing complex;
- Utilising the Forum exhibition and conference facility to support additional SMEs.

The Science Park will also be home to the Institute for Advanced Automotive Propulsion Systems (IAAPS). The University of Bath was awarded £38.9 million to develop this £60 million facility which will be a world leading centre of excellence for research into future advanced propulsion systems. The Institute will exploit the engineering expertise of the University of Bath for the benefit of the UK's automotive

industry. IAAPS is projected to stimulate over £67 million in additional automotive research investment by 2025, creating a further turnover of £800 million for the UK automotive sector and supporting nearly 1,900 new highly productive jobs.

The University of Bath will also work closely with the University of Bristol to exploit the synergies created by the co-location of the NCC and IAAPS on the Science Park.

Vice-President (Implementation) at the University of Bath, Professor Steve Egan, said: "Purchasing the Science Park is an important step in the realisation of our University Strategy. It will enable us to increase our research activity to address global problems. It will contribute to business and technology development across our region as well as providing additional capacity and facilities to complement those on our Claverton campus, in London and in Bath city centre."

Leader of South Gloucestershire Council, Toby Savage, said: "The Science Park in Emersons Green is a world-class centre for science and technology businesses to grow and prosper and is already home to a wide variety of innovative and inspirational start-ups.

"The council, along with our partners at the University of Bath recognise the Park's potential as a future driver of economic growth which would bring even more new high tech jobs to the area. We look forward to working with them, our other local universities, and partners to develop the Park and cementing South Gloucestershire's reputation as a hub for innovation, technology and collaboration.

"Having purchased we will give it a new lease of life and ensure that it is fully developed. Not only will we grow the opportunities for growth, we will also generate a commercial return that will feed into Council coffers which will support our ongoing efforts to deliver a balanced budget as well as the value for money services that our residents demand."

Kevin Bourner, General Manager for the South West at Homes England said: "As a strategically important regional employment location, Homes England is delighted to have been able to facilitate the sale of Bristol & Bath Science Park to the University of Bath and South Gloucestershire Council so that they can bring forward their ambitious plans to develop the site."

Property consultancy JLL, which is based in Bristol, advised the University and the Council on the acquisition. Paul Baker, director at JLL in Bristol, said: "We believe that this joint purchase will breathe new life into the Park and the IAAPS project will act as the stimulus for other development on the site. This new centre of excellence in automotive engineering will also attract businesses in this sector to the region, potentially enabling the emergence of a new specialist tech cluster in the Bristol and Bath area.

"It's also great to see this flagship employment site being bought by a local authority and an academic institution based locally. It means it will be overseen by organisations that have an interest in building on its success for the benefit of the local and regional economy, expanding and reinforcing the science and technology cluster that already exists on the Park."

South Gloucestershire Council area's diverse economy has world leading companies in key high growth sectors which are vital to continued national economic growth. These include aerospace and advanced engineering, defence, micro-electronics and silicon chip design. There are also a range of medium sized enterprises and home-grown start-ups and the district is also a centre of excellence for green and environmental technologies, animation and IT solutions.

The Council also has an agreement with the University of Bristol to acquire some of the land to facilitate their ambitions for immediate and future developments.

The Bristol and Bath Science Park is integral to this sustained growth, and offers a world class environment for businesses in science and advanced technology, which incorporates the National Composite Centre, the national leader on research and design.

The University of Bath offers research and development expertise to over 700 industrial partners. It is a hub for business creation through its membership of the world-leading SET-squared business incubation consortium, which since its launch, has developed over 1,000 high tech start-ups and helped them secure over £1 billion in investment.

The purchase from the Department for Business Energy and Industrial Strategy (BEIS) marks an important milestone to secure local ownership allowing these sites to continue to develop and thrive in a way that delivers for the region.