



## **British Land secures cleantech venture builder Prosemينو at Canada Water's Paper Yard**

Prosemينو takes 2,500 sq ft of lab and office space as it looks to incubate the next generation of clean energy-focused technology startups at Canada Water

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Prosemينو, a venture builder committed to addressing climate change by co-founding and building innovative early-stage clean energy technology companies, has leased more than 2,500 sq ft of laboratory and office space at the Paper Yard – British Land's new 33,000 sq ft modular lab space at Canada Water.

Focused on cutting-edge net zero solutions grounded in electrochemistry – encompassing batteries, fuel cells, hydrogen production, carbon capture, utilisation and storage, Prosemينو was founded by world-leading academics at UCL and Oxford universities to unite academia, industry and visionary entrepreneurs in a collaborative ecosystem.

Prosemينو has taken 1,800 sq ft of wet and dry lab space at Paper Yard, as well as 700 sq ft of office space. At this new location, an evolution and expansion of Prosemينو's current space in Hackney Wick, entrepreneurs and innovators will be provided with specialist labs and hands-on scientific, legal and business expertise, as well as access to a unique global network.

Designed by Hawkins\Brown, Paper Yard is a unique new scheme that will accommodate a range of complex scientific requirements including research, work and education within a highly sustainable environment that encourages interaction, maximises daylight and promotes wellbeing.

Paper Yard sits alongside TEDI-London, an engineering higher education enterprise co-founded by King's College London, Arizona State University and UNSW Sydney, as part of a 76,000 sq ft innovation campus.

Mike Wiseman, Head of Workspace Leasing, Innovation & Life Sciences at British Land, said: "The Paper Yard is delivering much needed, highly sustainable lab space at Canada Water to innovative

and exciting brands like Prosemino, supporting their growth and evolution. It continues to attract a diverse and dynamic community of users within the building by virtue of its highly flexible modular design that can be quickly and easily adapted either in advance of, or during occupation. We are pleased to welcome Prosemino to our growing science and technology-focused workplace community at the Paper Yard, and look forward to supporting them at such an exciting time in their growth story."

Professor Chris Howard, co-founder and director of Prosemino, said: "Prosemino is redefining the innovation process in the net-zero electrochemical space, aiming to build the industry giants of the future. Our expansion to the Paper Yard in Canada Water will catalyse our growth as this will be the first time we've had our own dedicated wet lab, which means that we will be able to build a much broader range of sustainable startups that require specialist wet chemistry space. The mixture of lab and office space is a major plus for us in terms of fitting our needs, while access to the shared facilities and meeting rooms in the building, the breakout space and the chemical waste facilities, were also important reasons for choosing the Paper Yard."

JLL advised British Land on the transaction, while Metric Real Estate advised Prosemino.

Rory Paton, Director - Central London Leasing at JLL, said: "We're thrilled to welcome Prosemino to The Paper Yard and have every confidence that their business will continue to thrive at Canada Water. Specialising in clean energy technologies, they are perfectly aligned to the vision for the campus and the type of occupier that sees real benefit in committing to a development that allows them to grow and flex over time."

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#### **About British Land**

Our portfolio of high quality UK commercial property is focused on London Campuses and Retail & London Urban Logistics assets throughout the UK. We own or manage a portfolio valued at £12.7bn

(British Land share: £8.7bn) as at 30 September 2023 making us one of Europe's largest listed real estate investment companies.

We create Places People Prefer, delivering the best, most sustainable places for our customers and communities. Our strategy is to leverage our best in class platform and proven expertise in development, repositioning and active management, investing behind two key themes: Campuses and Retail & London Urban Logistics.

Our three campuses at Broadgate, Paddington Central and Regent's Place are dynamic neighbourhoods, attracting growth customers and sectors, and offering some of the best connected, highest quality and most sustainable space in London. We are delivering our fourth Campus at Canada Water, where we have planning consent to deliver 5m sq ft of residential, commercial, retail and community space over 53 acres. Our Campuses account for 62% of our portfolio.

Retail & London Urban Logistics accounts for 38% of the portfolio and is focused on retail parks which are aligned to the growth of convenience, online and last mile fulfilment. We are complementing this with urban logistics primarily in London, focused on development led opportunities.

Sustainability is embedded throughout our business. Our approach is focused on three key pillars where British Land can create the most benefit: Greener Spaces, making our whole portfolio net zero carbon by 2030, Thriving Places, partnering to grow social value and wellbeing in the communities where we operate and Responsible Choices, advocating responsible business practices across British Land and throughout our supply chain, and maintaining robust governance structures. Further details can be found on the British Land website at [www.britishland.com](http://www.britishland.com).

## About AustralianSuper

AustralianSuper is Australia's largest superannuation (pension) fund, managing more than £160 billion of members' retirement savings on behalf of more than 3.3 million members (as at 31 December 2023). The Fund invests globally to access the best investment opportunities for members and to help them achieve their best financial position in retirement.

## About the Canada Water Masterplan

The Canada Water Masterplan is a 50:50 joint venture between British Land and AustralianSuper, working in partnership with Southwark Council to create a new town centre for London.

The Masterplan is a 53-acre, mixed-use scheme that will deliver around two million sq. ft of workspace to accommodate approximately 20,000 jobs, around one million sq. ft of retail, leisure, entertainment, education and community space, and around 3,000 new homes, of which 35% will be affordable.

With wellbeing embedded into the masterplan, and buildings to support low carbon living, the project will also create 12 acres of new open space, including a 3.5-acre park, a new Town Square, the first new high street in London for 100 years and 16 new streets.

The Masterplan was granted permission in late 2019. In March 2022 British Land entered into a 50:50 joint venture with AustralianSuper, Australia's biggest profit-to-member pension fund, providing additional funding to accelerate the major regeneration scheme, with Phase 1 expected to complete in Q3 2024.