



British Land and AustralianSuper partner with King's College London to promote science and technology innovation at Canada Water

A Memorandum of Understanding signed to strengthen long term commitment to science and technology innovation across 53-acre campus

8th July 2024 | Joint venture partners British Land and AustralianSuper have signed a Memorandum of Understanding (MoU) with King's College London (King's) - a top 10 UK ranked university - aimed at establishing a dedicated science and technology innovation campus at Canada Water.

The Zone 2 London destination is undergoing a 53-acre transformation, the most significant of its scale to be seen in the UK's capital in a generation. This partnership establishes a framework for collaboration between the joint venture partners and King's, supporting growth and education in science and technology innovation industries within the local area and East London community. It will ensure King's and their spinouts have access to high quality work and lab space at Canada Water, providing easy access to a pipeline of space to support the growth of London's science and technology ecosystem.

At an event held on 3rd July, the MoU was cemented with the official signing of the document by Emma Cariaga, joint head of Canada Water at British Land, Carl Astorri, Head of Investments Europe at AustralianSuper, and Professor Bashir M. Al-Hashimi, Vice President Innovation & Research at King's.

Effective for five years, the MoU will deliver a long term and innovative partnership through a mix of services and collaboration opportunities. Utilising the range of commercial space available, the campus will host an ongoing programme of events, including educational talks and networking sessions. The partnership will also provide technical services to office occupiers, facilitate introductions, and share the latest research and analysis relating to key sector trends and developments, providing a valuable resource to relevant prospective occupiers and helping establish Canada Water as an inclusive and dynamic environment where science and technology innovation can flourish.

Micheal Wiseman, Head of Workspace Leasing and Science and Technology at British Land, said: "Canada Water is undergoing a major transformation that will see trailblazing corporate occupiers drawn to the campus to participate in its exciting growth story; our strategic partnership with King's marks a critical step in accelerating the prosperity of science and technology innovation, reinforcing our dedication to supporting these industries within our community.

"The relationship we have fostered with King's is testament to how developers can work with universities to unlock London's potential in the sector, providing easy access for early stage ventures to pre-built lab space like that of Paper Yard, our modular campus at Canada Water. Collaboration

and the exploration of growth opportunities is central to this Memorandum, and we look forward to working together and creating a hub of innovation at Canada Water.”

Victoria Stanley, Investment Director at AustralianSuper said: “AustralianSuper seeks to invest in critical regeneration projects, such as Canada Water, which not only benefit the Fund’s Members but also the residents, businesses and communities in which we invest. The nexus of innovation and higher education, supported by public and private investment has been identified as a key driver of future UK economic growth, so it’s vitally important we support this sector by not only creating the appropriate spaces for businesses to occupy, but also establishing strategic partnerships which encourage and facilitate opportunities.

“We are delighted to be partnering with King’s to accelerate the establishment of a dedicated creative and innovation hub at Canada Water which will generate exciting growth and development opportunities within science, innovation and technology.”

Professor Bashir M. Al-Hashimi, Vice President Innovation & Research at King’s said: “King’s has ambitious and innovative plans to scale up our research commercialisation, spinouts and industry collaboration in health, science, and engineering. We are delighted that this partnership with British Land and AustralianSuper will help us to deliver this plan through a collaborative and mutually beneficial approach.”

British Land has previously signed a MoU with University College London at Regent’s Place, part of London’s thriving Knowledge Quarter in the London Borough of Camden, where the company is also collaborating with The Francis Crick Institute to create a new science and technology hub.

The Canada Water masterplan is already home to the Paper Yard, comprising 33,000 sq ft of fitted and lab-enabled modular workspace, which has welcomed pioneering companies across the science and technology sectors. The Paper Yard was the first step in delivering Canada Water’s vision for science and technology innovation across the campus.

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About British Land

British Land is a UK commercial property company focused on real estate sectors with the strongest operational fundamentals: London campuses, retail parks, and London urban logistics. We own or manage a portfolio valued at £13.0bn (British Land share: £8.7bn) as at 31 March 2024.

Our purpose is to create and manage Places People Prefer - outstanding places that deliver positive outcomes for all our stakeholders on a long term, sustainable basis. We do this by leveraging our best in class platform and proven expertise in development, repositioning and active asset management.

We have both a responsibility and an opportunity to manage our business in an environmentally and socially responsible manner. Our approach to sustainability is focused on three pillars: Greener Spaces, Thriving Places and Responsible Choices. Read more about us at www.britishland.com

About AustralianSuper

AustralianSuper is Australia's largest superannuation (pension) fund, managing more than £170 billion of members' retirement savings on behalf of more than 3.4 million members (as at 31 March 2024). The fund invests globally to access the best investment opportunities for members and to help them achieve their best financial position in retirement.

About King's College London

King's College London is amongst the top 40 universities in the world and top 10 in Europe (the world university rankings 2024), and one of England's oldest and most prestigious universities. With an outstanding reputation for world-class teaching and cutting-edge research, King's maintained its sixth position for 'research power' in the UK (2021 research excellence framework). King's has more than 33,000 students (including more than 12,800 postgraduates) from some 150 countries worldwide, and 8,500 staff.

For nearly 200 years, King's students and staff have used their knowledge and insight to make a positive impact on people, society and the planet. Focused on delivering positive change at home in London, across the UK and around the world, King's is building on its history of addressing the world's most urgent challenges head on to accelerate progress, make discoveries and pioneer innovation. Visit the website to find out more about vision 2029, which sets out bold ambitions for the future of King's as we look towards our 200th anniversary.

World-changing ideas. Life-changing impact: www.kcl.ac.uk/news

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, 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.