

## Inside Stories

Thursday 14 February 2019

[Download PDF](#) [Print](#)

Topics

- [Development](#)
- [Goldacre](#)
- [Harlow](#)
- [Infrastructure](#)
- [Investment](#)
- [Kao Park](#)
- [Legal & General](#)

Legal & General Capital has agreed to take a 50 per cent stake in a £230 million data centre campus that will serve life science and technology businesses along the London to Cambridge innovation corridor.



The Kao Data Campus in Harlow is a state-of-the-art £230m data centre development named in honour of Nobel Prize winning physicist Sir Charles Kao, who pioneered the use of fibre optics at the site.

# File not found

In recent years, there has been an exponential increase in data creation and cloud computing, leading to a shift in storage from in-house data centre infrastructure to third party providers. Legal & General has joined existing investors in Kao, Goldacre Noé Group. Goldacre is the technology investment arm of Noé Group's international asset management and investment business. The partners say this investment demonstrates a

commitment from Legal & General to deliver the digital infrastructure required for future cities, and marks the first step of an ambitious partnership with Goldacre to drive the strategic expansion and accelerated growth of the UK data industry.

From its first 35.2MW data campus in the London to Cambridge corridor, Kao serves hyperscalers and enterprise customers across the largest data centre market and technology cluster in Europe. Kao say their business model leverages best-in-class design to achieve market leading efficiency, strong resilience and excellent connectivity, whilst also retaining flexibility for customer specification requirements. Kao's location will provide a hub for connectivity routes from Dublin to Amsterdam. This substantial investment from Legal & General will allow Kao to capitalise on emerging opportunities both in terms of industry and geography.

Kerrigan Procter, CEO of Legal & General Capital said: "With a focus on creating thriving cities, Legal & General looks to make investments that are focused on creating sustainable communities with good employment opportunities, high quality and varied housing in a digitally-connected and clean environment. We believe that data centres are an integral part of a city's digital transformation, enabling connections to a broader digital infrastructure and offering synergies across our wider Future Cities investment strategy. Following the Bruntwood SciTech partnership in 2018, the largest investment made in science and technology property assets in Europe last year, Legal & General is pleased to have invested in another real world asset that can bring value now and in the future."

Matteo Colombo, Director of Strategic Private Capital Investments at Legal & General Capital said: "As technology continues to evolve and our future cities become more connected, we see data centres as critical infrastructure of national importance. At a time of increased sensitivity around data sovereignty, the UK lacks its own flagged data centre platform. We see a market gap, and Kao presents a unique opportunity to build and create a leading UK proposition. Legal & General is pleased to have invested in Kao and to have taken a lead role alongside Goldacre in building out the business, which is one of the first major new UK data centre companies since 2008."

David Bloom, Founder of Goldacre said: "This significant partnership is a landmark moment, both for the continued growth of Kao Data and for the development of the wider UK data centre industry. With this substantial injection of capital, Kao Data is uniquely well-placed to strengthen its position as an innovative, performance-led business. An ever-increasing digital footprint is the basis of our entire digital economy, and we are proud to provide the platform that makes this possible. Given the importance of our national data industry, we look forward to working with Legal & General to create further opportunities to accelerate the emergence of state-of-the-art infrastructure nationwide."

Topics

- [Development](#)

- [Goldacre](#)
- [Harlow](#)
- [Infrastructure](#)
- [Investment](#)
- [Kao Park](#)
- [Legal & General](#)