

A new independent report demonstrates the key role of Stevenage Bioscience Catalyst in delivering economic benefit from life sciences research and innovation in the UK.

Stevenage Bioscience Catalyst was formed in 2012 through a collaboration between the Department for Business, Energy and Industrial Strategy (BEIS), GlaxoSmithKline, Wellcome and Innovate UK. Located on the GSK Campus in Stevenage, it is home to the Cell and Gene Therapy Catapult Manufacturing Centre, LifeArc, Cytiva and around 40 thriving start-ups.

Entitled '[Stevenage Bioscience Catalyst's key role in delivering economic benefit from life sciences](#)', the report finds that SBC has supported not only early innovation but also scale-up businesses across the life sciences value chain, delivering an outstanding contribution to the UK economy.

Science, Research and Innovation Minister George Freeman said, "High-tech, high-skilled jobs in the life sciences sector are vital to both the UK becoming an Innovation Nation - growing clusters of opportunity for all, like Stevenage - as well as the UK playing a crucial role in solving some of the world's biggest challenges. The excellent work being done at the Stevenage Bioscience Catalyst is a perfect example of the kind of public / private partnership cluster we need to see across the whole of the UK. I hope it will inspire other clusters in other parts of the country to similar growth and productivity in the years ahead as we develop our high skill Innovation Nation economy of the future."

Key points from the report:

- Companies are attracted to SBC because of its central location, access to specialist facilities, mentors and funding at all stages of growth.
- Economic impact of SBC support is highly significant both at the local and national level delivering a GVA of £87m p.a. to the UK
- Potential to deliver 5x increase in economic impact over the next 20 years creating 4,500 jobs and a cumulative net GVA of £740m.
- Companies have attracted over £2.3bn in finance whilst at SBC with levels of private equity investment now comparable to Cambridge, Oxford and London

Findings underline the contribution of the Stevenage cluster, with its key strength in cell and gene therapy, to deliver therapeutic treatments that improve the health and quality of people's lives.

Dr Sally Ann Forsyth OBE, CEO of SBC, said: "From a standing start in 2012, we have built a thriving cluster of life sciences companies focussed on developing and commercialising cutting edge therapeutics. Today's report shows that occupiers value the support we give them, that our companies are making a very significant contribution to the UK economy and that they are attracting exceptional levels of investment to advance therapeutic research and development. This forms the core of our outstanding cluster and ultimately will result in new medicines to improve the quality of people's lives."

A unique environment for innovation and commercialisation

Located at the heart of the **UK Innovation Corridor**, within the golden triangle and close to the academic centres of London, Cambridge and Oxford, SBC is ideally positioned for the translation and scale-up of cutting-edge innovation. The vibrant ecosystem brings together the innovation pipeline including leading universities, start-ups and multinationals. This has created an exciting, knowledgeable and collegiate community where interaction and collaboration are the norm.

A supportive environment is wrapped around this that provides access to specialist scientific equipment, business support and finance with mentoring from leaders in the field with the relevant scientific and commercialisation experience.

The report found that occupier companies are attracted by the reputation and image of SBC, as well as its central location, access to facilities and expertise. Proximity to similar companies is seen as essential including interaction with others within the commercialisation supply chain. Bioscience companies at SBC say the support they receive there has enabled them to speed up product development time by an average of nine months.

Dr Tony Wood, SVP, Medicinal Science & Technology, GSK said: "Stevenage is a leading destination for medical and scientific innovation in the UK and the Stevenage Bioscience Catalyst (SBC) is a core component of that, supporting UK life science SMEs as they scale up. As announced earlier in the year, we are excited to further build on this and work alongside SBC to enable the development of one of Europe's largest life science campuses based in Stevenage, with the goal to create thousands of jobs and unlock up to £400 million of new private investment."

SBC's economic impact is highly significant both at the local and national level

The report clearly shows that SBC is creating a unique environment that supports bioscience companies and enables them, not just to grow, but to thrive. The analysis demonstrates the economic impact made by SBC-based companies in terms of financial contribution and number of jobs created. This is highly significant both at the local and national level:

Private equity investment at similar levels to Cambridge, Oxford and London

One of the strongest indicators of the added value and impact of SBC has been the success of the occupier companies in raising significant levels of grant/equity funding and their ability to attract investment through the public markets and/or acquisition.

Since opening in 2012, occupiers based at SBC had attracted finance up to the end of 2020 totalling £1.6bn through private equity of £0.8bn, IPO/FPO of £0.4bn and acquisitions of £0.4bn - plus an additional £0.7bn up to November 2021 taking the total to £2.3bn.

Topics

- [GSK](#)
- [Investment](#)
- [Investment and Development](#)
- [Stevenage](#)
- [Stevenage Bioscience Catalyst](#)