



THE UK INNOVATION CORRIDOR INVESTMENT PROSPECTUS

Connecting London, Cambridge, and Growth Sectors

Unlocking innovation and growth

Dear colleagues,

Welcome to the UK Innovation Corridor's first investment prospectus. Since taking on the role of Chair, it has been my ambition that we tell the world's investors about the potential that exists throughout the totality of the region.

The Corridor partnership is a true coalition of the willing, consisting of 20 local authorities, two combined authorities, fifteen colleges and six universities and many leading private sector firms. We bring together these players in a bottom-up strategic partnership to achieve a collective ambition of long-term sustainable growth which is of global significance.

With the addition of the investment prospectus, we can now confidently go to market to secure investment which will support the long-term growth and jobs needed to transform the economy. You'll see from the Prospectus the scale of our ambition and a first taste of the opportunities which exist. With thanks to every colleague across the region for engaging with the Prospectus. We are all working hard to assemble the Corridor's projects of tomorrow to showcase this stellar part of the UK.

This camaraderie aligns nicely with the Corridor's approach to life. We embrace a "total place" approach to development, integrating economic development, skills, land use planning, housing, infrastructure, transport and communities. Now this extends to investment. With the development of our investment platform, we intend to further develop capability to utilise all of our assets as multipliers for economic growth. This is a living document which we help to hone and refine over time as we shape the future of the UK's Innovation Corridor.



Jackie Sadek

Chair - UK Innovation Corridor



Table of Contents

Unlocking innovation and growth	3
Table of Contents	5
About us	6
Key statistics	7
Growth is our mantra	8
11 reasons to invest in the Corridor	9
Connectivity	10
Projects	11
Hatfield Innovation Campus	12
Meridian Water	14
Millennium Mills	16
Station Gateway, Stevenage	18
Strategic partners	20
Contact information	21

About us

The UK Innovation Corridor is the connective tissue between London and Cambridge. The Corridor connects the private and public sector to ensure a ready supply of land for future company growth, to implement employer-led skills-driven collaborative partnerships, and provide a platform and programme of activities to promote information exchange and thought leadership.

The Corridor embodies the synergy of academia, industry, and government collaboration, serving as a catalyst for innovation that addresses global challenges and drives future economic growth, thereby solidifying the UK's status as a global leader in advanced industries.

Our strategy is to build on the success of Cambridge and London as two of Europe's top 10 investment locations by facilitating growth over the length of the Corridor and ensure this growth is sustainable over the medium and longer term but with immediate gains for the UK economy.

By being proactive, and mobilizing all we have, we intend to exceed our potential to increase our GVA to £350bn by 2040 and to become the world's go-to hub for life, health and data sciences, agritech and advanced manufacturing.



A Global Knowledge Hub

The Corridor is a unique opportunity to create one of the world's top five knowledge regions, powered by tech and life sciences.

"Sustainable Growth from Cambridge to London"

Our strategy leverages the success of Cambridge and London—Europe's top investment hubs—to promote sustainable growth across the Corridor, benefiting the UK economy.

"Stevenage and Harlow: Growth in Action"

Stevenage exemplifies collaboration between governments and businesses, attracting global firms like Autolus Therapeutics. Harlow will see similar growth with the Health Security Agency and 23,000 new homes.

"A United Vision"

The Corridor's 'coalition of the willing'—governments, businesses, and academia—drives growth through collaboration, place-making, and a shared vision.

Key statistics

By 2024 the UK Innovation Corridor had:

**4.6
million**

residents -
(8.0% of the England total)

**3.3
million**

jobs -
(9.5% of the England total)

The Corridor is a major cluster of
high-skilled employment –

64%

of the Corridor's 3.3 million
jobs are in knowledge or tech-
intensive sectors (compared to
51% of England's jobs)

Delivered

£284.1bn

in total GVA

25%

of England's new knowledge-
intensive jobs since 2016 have
been generated in the Cluster

UKIC is a major
contributor to UK Plc
and accounts for

16%

of England's output

Over the period 2011 to 2021, the
Corridor went from generating

14.7% to 16.1%

of England's GVA

Total GVA generated
in UKIC has outpaced
GVA growth across
both London and
England

Source: ONS
Population (2023),
GVA (2021), Jobs (2023)

Growth is our mantra

A share of local knowledge-intensive employment is in major future growth industries, including:



Life Sciences



Pharmaceuticals



**Artificial
Intelligence**



**Digital (FinTech,
ED Tech, Data
Infrastructure)**



**Physical
Sciences**

The North London to Cambridge Corridor hosts diverse, high-growth industries.

North London excels in Clean Tech, Digital (cybersecurity, FinTech, SaaS), AI, Advanced Materials, the Streaming Economy, and Life Sciences.

Cambridge specialises in R&D-driven sectors, with a major Life Sciences cluster (omics, pharmaceuticals, biosciences), the UK's fifth-largest AI cluster, and strong Net Zero, Engineering, and Digital industries.

Beyond these cities, Hertfordshire focuses on Life Sciences (pharma, MedTech, biosciences) and Sensors Manufacturing, while Peterborough is notable for biosciences, MedTech, and Digital growth. Pharmaceuticals extend to hubs like Hoddesdon and Stevenage.

Niche specializations include omics (London, Hertfordshire, Cambridgeshire) and MedTech (London, Cambridgeshire, Hertfordshire).

Collectively, the Corridor supports 50,000+ jobs and generates £24 billion annually, solidifying its role as a UK innovation hub.

11 reasons to invest in the Corridor

1.

Leading the world in scientific and technological breakthroughs.

2.

Easy access to London's financial markets, international airports, and global trade networks.

3.

The forefront of medical and pharmaceutical innovation.

4.

A hotbed for AI and tech startups, with significant venture capital investment flowing into these areas.

5.

Well-connected for domestic and international business.

6.

A global pool of talent.

7.

Government funded initiatives and policies to enhance business growth.

8.

Culture of collaboration between academia, industry, and government, which accelerates innovation.

9.

A cornerstone in the UK's plan to strengthen its position as a global leader in science and innovation.

10.

Attractive for Foreign Direct Investment.

11.

The region aligns with the UK's Net Zero ambitions by 2050.

The Corridor is a unique opportunity to create one of the world's top five knowledge regions, powered by tech and life sciences.

Connectivity



London Stansted Airport: Enabling international connectivity for the region

Recent investments in London Stansted Airport, which involves £1.1bn in upgrades, will modernise and extend the passenger terminal transforming the passenger experience. This will allow the airport to handle up to 43million travellers and offer greater business route connectivity. Stansted's location is at the heart of the Innovation Corridor, offering businesses direct flights to European and Middle Eastern markets, facilitating trade, investment, and collaboration with international partners.



Eurostar: Direct Rail Connection to Europe

The Eurostar, connecting London St Pancras International to major European cities like Paris, Brussels, and Amsterdam, provides a seamless gateway for businesses and travellers in the Innovation Corridor. Eurostar has become a vital tool for the Corridor's workforce, enabling fast travel to key European innovation and research centres. This fosters a closer relationship between the London-Cambridge innovation ecosystem and European R&D clusters, further increasing the Corridor's competitiveness in a post-Brexit world.



Additional Airports: Luton and London City

Both London Luton and London City airports also contribute to the Corridor's connectivity, offering additional travel options for businesses and residents. Luton Airport, just north of London, offers a range of European routes, particularly favouring low-cost carriers, and is another key gateway for businesses requiring frequent access to European markets.

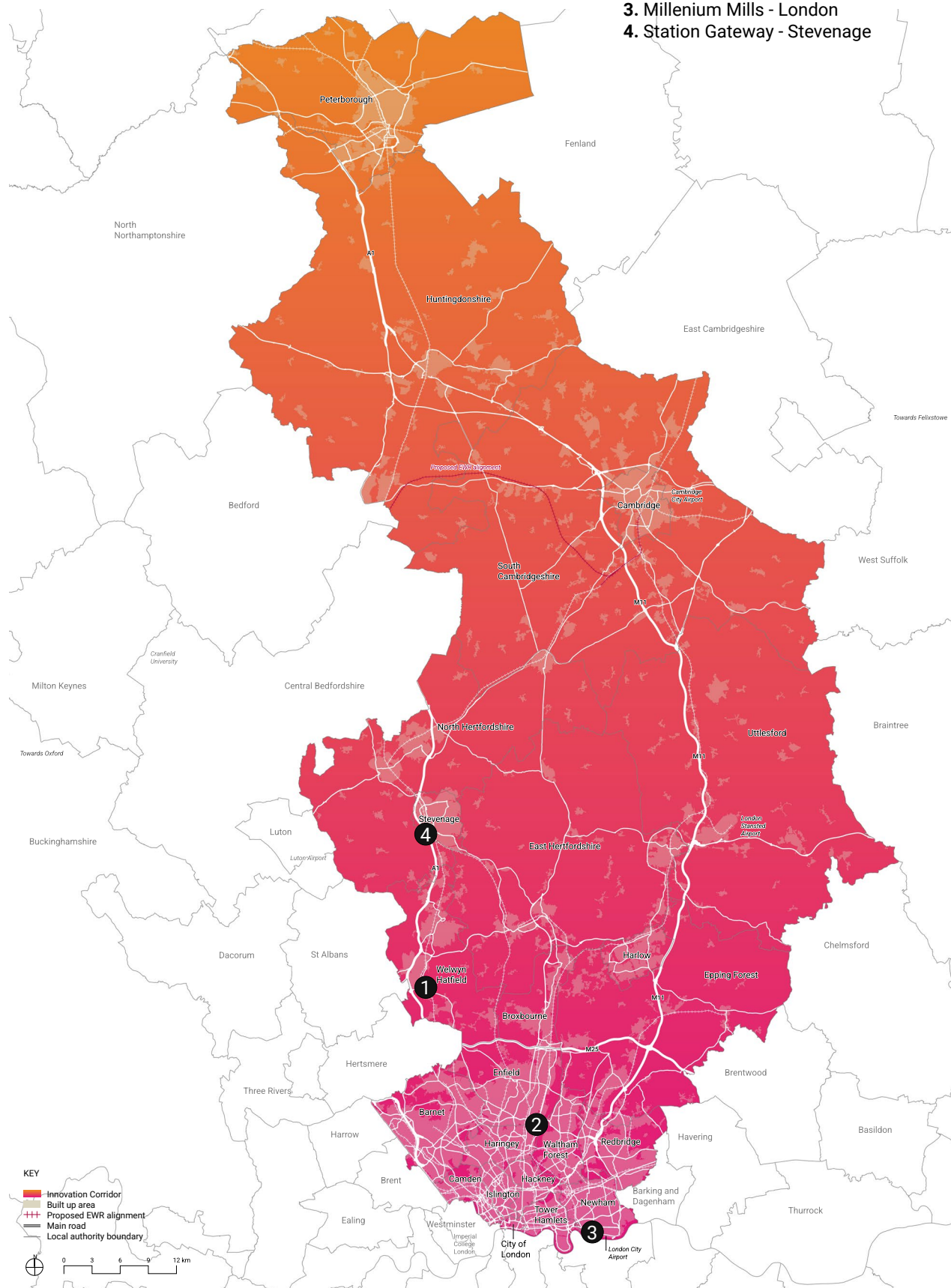


Elizabeth Line (Crossrail): A Major Boost to Connectivity

The completion of the Elizabeth Line has revolutionised travel across London and the South East, significantly benefiting the UK Innovation Corridor. This new cross-London rail link allows faster, direct connections from the Innovation Corridor to central London and major transport hubs such as Heathrow Airport. Transport for London (TfL) has reported that the Elizabeth Line has already contributed an impressive £42 billion to the UK economy since its opening. The enhanced rail connectivity has been crucial in reducing travel times and improving the efficiency of commuting and business travel, enabling companies along the Corridor to grow more rapidly by connecting them more directly to London's economic centres and beyond.

Projects

1. Hatfield Innovation Campus - South Hatfield
2. Meridian Water - Enfield
3. Millenium Mills - London
4. Station Gateway - Stevenage



Hatfield Innovation Campus



PROJECT INFORMATION:

Status

Development has not commenced but active engagement with partners to deliver Hatfield Innovation Campus on a site within Gascoyne Estates freehold ownership.

Borough: Welwyn Hatfield

Estimated completion: 2025-2030

Location: Welham Green, Hatfield

Delivered by: Gascoyne Estates

Opportunity: Immediate Investment

GDV: £800M

Asset Class: Commercial

DESCRIPTION OF THE SITE:

With over 400 years of history, Gascoyne Estates is a family-owned business deeply embedded in the community and renowned for its expertise in land and property development. Guided by a commitment to environmental and social responsibility, Gascoyne Estates has earned a reputation as a trusted developer and landlord.

Gascoyne Estates are the freeholder of the site and have been working for several years to bring forward their vision to create Hatfield Innovation Campus. Key components of the vision include:

- A high-quality campus that contributes to the science and technology sector and economic success of the Golden Triangle
- An ecosystem and physical environment that supports a range of R&D occupiers in scaling up their business
- A brand that is nationally recognised in the science and technology field as a key location in the innovation corridor between the King's Cross Knowledge Quarter and Cambridge.

THE INVESTMENT PROPOSITION:

Hatfield Innovation Campus offers a unique opportunity for forward-thinking investors and partners to play a pivotal role in creating a flagship hub for innovation, talent, and economic growth. Gascoyne Estates invites visionary partners to collaborate on the transformative project set to redefine central Hertfordshire's economic and innovation landscape. The site is allocated for development within the Local Plan, and a Supplementary Planning Document is currently being prepared to provide more detailed guidance and smooth the way to achieving the desired planning consent.

KEY FACTS:

- Hatfield Innovation Campus site details comprises 33 acres adjacent to Welham Green railway station in South Hatfield, only 25 minutes away from King's Cross Knowledge Quarter
- Commercial Space: 400,000 sq. ft.- premium commercial space, fostering high-quality employment opportunities in central Hertfordshire.
- Residential Units: 100 dwellings - On-site housing for employees, integrated within a landscape-led design.
- Hatfield has become a major centre for employment within the county, spread across sectors, with an emphasis on higher-skilled jobs and innovation activities
- Evidence of premium rental levels, such as Stevenage's Bioscience Catalyst buildings (low £30 psf excluding service charges and rates), highlights the potential for attractive yields.

Meridian Water



PROJECT INFORMATION:

Status

Much of the site has planning permission (phases 1 and 2). It is anticipated that in 2025 land parcels M3 and M4 will come forward, with the potential to deliver 900 homes alongside 18,000sqm of student accommodation and over 5,000sqm of commercial floorspace.

Borough: Enfield

Estimated completion: Construction has started and will continue for 25-years. The first residents moved in in 2023 and the train station opened in 2019.

Location: Enfield

Delivered by: Enfield Council take on the role of master developer at Meridian Water, we have partnered with Vistry Partnerships on the delivery of M1 and M2 and Taylor Woodrow on the Strategic Infrastructure Works, together with support from The Environment Agency, AECOM, BLOQS

Opportunity: Immediate Investment

GDV: £6bn

Asset Class: Housing | Infrastructure development | Leisure / Commercial

DESCRIPTION OF THE SITE:

Meridian Water is a culturally significant regeneration led by Enfield Council. Located in Edmonton, south Enfield, 82-hectares of former industrial, brownfield land are being transformed into vibrant neighbourhoods set within natural green spaces and waterways.

Served by its own train-station, Meridian Water supports the Council's ambitious plans for good growth. As Master Developer, Enfield Council has secured £195m infrastructure funding on top of £400m invested by the Council.

Investment into Meridian Water will continue over the next 25-years delivering 10,000 homes and create 6,000 jobs in neighbourhoods featuring new parks and lifestyle facilities whilst fostering economic growth and social value.

THE INVESTMENT PROPOSITION:

The Meridian Water project has received significant investment interest to date. Enfield Council has secured £195 million in infrastructure funding on top of the £400 million already invested by the Council. This investment will continue over the next 25 years, aiming to deliver 10,000 homes and create 6,000 jobs in distinct neighbourhoods featuring new parks, community and lifestyle facilities. Enfield Council have invested heavily in un-locking the potential of the site through new social and physical infrastructure. Specifically, the delivery of Meridian Angel School and the Meridian Water Train Station. Extensive remediation works, two new parks, new bridges and flood alleviation work, supporting serviced land parcels ready for delivery, is underway. Meridian Water has a dedicated planning officer to support the speed of planning decision making in line with the Meridian Water SPD. Blue and green infrastructure including Tottenham Marshes, River Lee Navigation and numerous brooks support the creation of unique green neighbourhoods with excellent connections to central London.

KEY FACTS:

- Enfield Council has taken a direct master developer role in the area and has secured £195m infrastructure funding on top of the £400m already invested by the Council. This has resulted in the delivery of a train station, a school, delivery of new homes and the start on site of the Strategic Infrastructure Works.
- Meridian Water will generate numerous benefits both in the short and long term. It aims to create 6,000 sustainable jobs as well as significant training opportunities, boosting local employment and skills development.
- The project will also deliver 10,000 high-quality new homes across a range of tenures, addressing London's housing crisis.
- Affordable Housing provision: To date M1 is on site and delivering homes, of which 40% are affordable. M2, also on site will deliver 100% affordable homes.
- The project provides new employment, training, and educational opportunities for local people, delivering new physical and social infrastructure, creating a high-quality environment for residents and visitors.

Millennium Mills



PROJECT INFORMATION:

Status

Planning permission was granted in 2019 and amended in October 2023 to reflect the current market expectations from occupiers.

Borough: Newham

Estimated completion: Millennium Mills has been granted planning permission and earliest completion date would be 2029

Location: Silvertown, Royal Docks

Delivered by: The Silvertown Partnership (Lendlease and Starwood Capital)

Opportunity: Immediate Investment

GDV: £160m

Asset Class: Office | Leisure & Culture | Learning & Institutions

DESCRIPTION OF THE SITE:

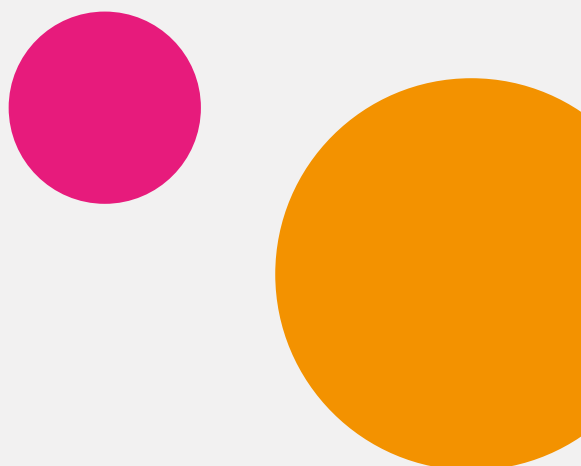
Once a flour mill, its storied history and heritage are meticulously preserved and celebrated in the new design. The project exemplifies sustainability, boasting low embodied carbon due to the reuse of its existing frame and façade. As part of the wider scheme Silvertown & Millennium Mills will benefit from the UK's first EctoGrid, harnessing energy from local industrial units.

Spanning 225,000 sq ft NIA, Millennium Mills will foster a thriving ecosystem of like-minded businesses and will be complemented by new build workspaces from the 2030s onwards. The building will anchor the northern side of 'Mills Square', and boast uninterrupted views of the dock.

The 60-acre site will be home to two creative clusters Mills Square, and Silverworks, East London's hub for creative production with TV and film studios, music recording studios, performance spaces, and rehearsal areas. Upon completion, Silvertown will offer a new town centre with a mix of workspace, retail and food& beverage as well as c.6,500 homes for all stages of life.

THE INVESTMENT PROPOSITION:

The development JV (The Silvertown Partnership) is seeking a capital investment partner committed to long term capital growth and delivering significant environmental and social impact. Once funding is acquired the building is ready to move into its construction phase immediately.



KEY FACTS:

- Millennium Mills will be made of two buildings. 'The Spillers Building' and 'The Mills Building'. The two together create the one icon totalling 225,000 sq ft
- The building is just 5 minutes walk from Custom House Station on the Elizabeth line with access into Central London, as well as the DLR to the UEL campuses at The Royal Docks and Stratford as well as Bank Station
- A famous landmark used in TV, Film, Music & Fashion. It was featured in TV series 'Ashes to Ashes' and the 2022 'The Batman' film. From the late 80's, the building gained popularity within the music industry, being used as the backdrop by Arctic Monkeys, Snow Patrol and Coldplay
- Millenium Mills, part of the £5.2bn Silvertown regeneration, is an iconic, listed heritage building being reimagined to offer flexible workspace for next generation businesses that will feature breakout spaces on the ground floor and rooftop gardens with stunning views over East London.

Station Gateway



PROJECT INFORMATION:

Status

ECF and Stevenage Borough Council expected to enter into a Development Agreement in the first half of 2025. Once completed, a planning application for the early phases for residential and the hotel will come forward imminently.

Borough: Stevenage, Hertfordshire

Estimated completion: Construction is expected to start in 2027, with early stages coming forward in the next three years.

Location: Stevenage

Delivered by: Stevenage Borough Council in partnership with ECF (Homes England, Legal & General and Muse), as the developer that will deliver Station Gateway; and Network Rail as owner of the station and rail facilities.

Opportunity: Initial conversation

GDV: c. £1bn

Asset Class: Living | Leisure & Culture

DESCRIPTION OF THE SITE:

Station Gateway comprises the mixed-use regeneration of up to 30-acres of land around Stevenage rail station. Station Gateway includes two Major Opportunity Areas identified in the Stevenage Local Plan (2019), which are central to the long-term prosperity of Stevenage Town Centre and the wider resident and business communities.

The project masterplan builds upon Stevenage's history and heritage, and the Borough's social and economic needs, in an authentic and sustainable manner. The proposed project aims to deliver new homes and high-quality employment, hospitality, cultural and community space, improved transport infrastructure and improved local amenities.

THE INVESTMENT PROPOSITION:

Stevenage is home to some of the UK economy's most important organisations, in Airbus, GSK and MBDA. Station Gateway will provide a new front door to Stevenage through the provision of new amenities including high-quality housing and workspace, and improved transport infrastructure.

Stevenage's town centre was one of the original New Towns, and Station Gateway ensures Stevenage receives the level of investment needed to ensure the future of these globally important companies in Stevenage and to attract future occupiers. Station Gateway supports Stevenage's wider potential to deliver 15,000 new jobs by 2040 and to increase the GVA to over £3.5bn in the same period.

KEY FACTS:

- New homes
- 40,000 sq m employment space
- A 175 key hotel
- Entertainment experiences
- Improved transport infrastructure
- Significant amenity and green infrastructure upgrades.

Strategic partners

The development of the Investment Prospectus would not have been possible without the support of the contributors and the following sponsors and partners who have made this document a reality.

Headline sponsors



Prospectus production sponsor



Prospectus delivery partner



Prospectus research partner



Prospectus event sponsor



Contact information



John McGill

Director, UK Innovation Corridor

John.mcgill@innovationcorridor.uk

+44 (0) 7941 381366

www.innovationcorridor.uk



WHITE HAWK GREEN

Gavin Winbanks

CEO, White Hawk Green

gavin.winbanks@whitehawkgreen.co.uk

+44 (0) 7715 271193

www.innovationcorridor.uk

