## Council to approve the next steps for Bioquarter

The council is to take part in a new partnership set up to develop Edinburgh Bioquarter, as a shareholder in a new company, EBQ3 Ltd, with delegated authority to the Chief Executive, Andrew Kerr.

The company will decide the appointment of a commercial partner to develop the site and an announcement on that is expected to be announced by late 2022. The site is not expected to be fully occupied until around 2036, but already BioQuarter is the third largest UK Life Sciences site after Cambridge and the Newcastle Helix.

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Image courtesy of The City of Edinburgh Council
At next week's meeting of Policy and Sustainability Committee,
the outline business case will be set out under which a
Private Sector Partner (PSP) will be appointed for the
project. It is hoped that the PSP would have sufficient
financial means and development experience to bring the whole
vision to fruition much more quickly than the public bodies on
their own. There is a procurement exercise already planned and
which is awaiting the green light from all partners which
include the council, NHS Lothian, Scottish Enterprise, and
University of Edinburgh.

It is believed that investment of around £600 million will be required to develop the site to grow companies and businesses

there. A new public private partnership will "bring the best of all worlds together".

In the draft City Plan 2030, which has just been approved to move to the next statutory stage, BioQuarter is regarded as a site where living and working together in a 20 minute neighbourhood is very achievable. The new area will have housing, shops and hospitality all in the same area as places to work.

The site lies close to areas of the city which are the most socially and economically disadvantaged and BioQuarter will remain a significant development in the city in the years to come. The site has been developed in the last two decades, but the report prepared for the council states that some increase in pace and scale is now required, and without it BioQuarter will lose out on investment and people coming to work there. There is also a part of the £1 billion City Region Deal which will ensure that the University's Usher Institute is at the heart of the new innovation district with 600 clinicians, researchers, students, data scientists and professional services all on hand.

BioQuarter is the life sciences campus at Little France lying to the south of the Royal Infirmary Edinburgh and the University of Edinburgh Medical School. An agreement was entered into in 2017 when the council agreed to become a formal partner, with £500,000 of council funding agreed for "development and procurement" in February 2020.

Council leader Adam McVey said: "Edinburgh BioQuarter is a driving force in Scotland's thriving life sciences sector and is already a prime destination in the UK for healthcare delivery, ground-breaking medical research and health innovation.

"Its expansion is identified in our proposed City Plan 2030, which was considered by the Planning Committee this week, as

an area earmarked for life science development supporting wider growth and regeneration in the south east of the city. The outline business case being considered by committee makes it clear Edinburgh Bioquarter has the potential to bring in billions of pounds for our economy with lasting benefits for local people, connecting in jobs and opportunities to nearby areas like Craigmillar, where we're also making major investments in regeneration."

Depute Leader Cammy Day said: "If our involvement in procuring a partner is approved by Council, we'll contribute to a new long-term masterplan to expand the area into Scotland's first health innovation district with an eventual community of 20,000 people working or studying alongside a neighbourhood of people who live there."

The BioQuarter area is designated in the current Local Development Plan as an area for development of life sciences and it is mentioned in the City Mobility Plan as an area where further transport infrastructure is needed. In a growing global market it is considered important to the economy of the city.

The council's Policy and Strategy Committee <u>will discuss the</u> <u>outline business case on Tuesday when it meets.</u>