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DELIVERING SPACES FIT FOR BRITAIN'S FUTURE

DTRE | SCIENCE & TECHNOLOGY

Simon Glenn and Matt Smith are joint heads of DTRE's Science and Technology team.

The UK is in a global race to attract and retain the science and technology innovators of the future. And, despite the grand claims of some politicians, it still lags some way behind.

To become a 'science and technology superpower' – with cutting-edge sectors capable of driving the country's economic future – much more needs to be done to ensure we are building an environment that breeds confidence for investors and in which businesses can thrive.

One (often overlooked) piece in this puzzle is meeting the increasingly pressing demand for specialist physical spaces and the needs of the investors and developers that can provide them. Regulation and skills mean nothing without the mission critical infrastructure required to allow occupiers to do what they do best.

In a recent trip to Boston, the DTRE Science and Technology team had the opportunity to experience in-person what exactly these specialist spaces, at scale, can look like. Greater Boston is the leading science and technology hub in the US, with GEN reporting 55.9 million square feet of existing inventory.

Science and technology real estate investors and developers have played their part, committing significant capital to make the hub a reality. Now, it's a market that has attracted some of the biggest names in pharmaceuticals and – according to the Biotechnology Innovation Organisation – added \$2.9 trillion and 2.1 million jobs to the US economy in 2021.

The UK's Golden Triangle is home to world-leading academic institutions and some of the biggest players in the most innovative sectors. There is no reason that the region cannot be a similarly powerful driver of growth for the UK. But it's no simple fix, and no easy market.

The needs of today's most innovative occupiers are far more advanced than those of before. Their technical requirements are varied and uniquely stringent from one business to the next. These are developers facing high regulatory hurdles, above and beyond those already posed by the UK's labyrinthine planning regime, and investors struggling through a cautious macroeconomic environment. They need to know that their money is going where it matters most.

And it's about more than just life sciences. Much has been made of the UK's potential to lead the way in this important niche, but there is a much wider group of cutting-edge occupiers that are worthy of attention (and investment) too, such as those focused on AI, robotics, or nanotech, to name just a few. These are businesses with no need for petri dishes but that

still have their own very unique set of infrastructure requirements.

With demand for specialist spaces in the UK reaching new heights, these obstacles threaten to pinch the – still growing but so-far largely undelivered – pipeline of suitable sites. Expertise, guile and gnarly experience are required to smooth the process, speed up delivery and house the innovators of today and tomorrow. Expert real estate advice is needed, now more than ever, to meet the UK's science and technology opportunity.

With more than 60 years' of combined science and technology expertise and first-hand developer experience, DTRE is a science and technology specialist. We harness best-in-class market intelligence, research and data, meaning we know what businesses – from occupiers and operators, to developers and investors – need to operate at their best.

To get ahead, businesses need to be tapped into the breadth and complexity of the UK's science and technology property market – with an overview of the trends that are driving it and the detail that sits beneath the headlines.

The UK remains a place with enormous science and technology potential. Having ourselves advised on over £1 billion in development transactions, and with DTRE currently instructed on leasing over 3 million square feet, we are experienced advisors in a nascent market: enabling our clients to build their future here and deliver on the UK's technological ambitions.

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