

REAL ESTATE LIFE SCIENCES

OVERVIEW

The life sciences sector is booming and with no sign of slowing down, BCLP is at the forefront of the industry advising investors, developers and operators of life sciences real estate.

Our multi-disciplinary life sciences sector team advises specialist operators, universities, investors and developers, across the full life cycle of a life sciences asset.

WE REGULARLY ADVISE:

- Owners on direct and indirect acquisitions and disposals of life sciences properties and development opportunities.
- On planning, forward funding, development, management, disputes and leasing for universities, owners and operators.
- Investors on the structuring of joint ventures.
- Lenders to life sciences platforms and businesses.

We have advised on numerous real estate projects in the “Golden Triangle” of London, Oxford and Cambridge, including several leading universities and university colleges, on world-leading research centres. Our experience enables us to anticipate issues, often before they arise, and provide the very best of solutions to ensure a swift conclusion.

NEWS & EVENTS

Event

BCLP Partner Angela Hsu presented at the Atlanta Healthcare and Life Sciences Real Estate Summit

The panel explored the impact of shifts to suburban locations and future development activity among highly competitive systems. The summit focused on the development, investment, and growth outlook on the market’s health and lab sectors with representatives from Atlanta’s top...

Webinar

2021 Global Life Sciences sector outlook

On 13 May 2021, we hosted a webinar to discuss the current Life Sciences market – its future growth, opportunities and investor appetite in this growing sector. Read the summary of the topics covered and watch the event webinar.

CLIENT LIST

- Aviva Life & Pensions UK
- Lendlease
- Canary Wharf Group Plc
- Brydell Partners
- Magdalen College, Oxford
- University College London
- University of Cambridge
- The Oxford Science Park

MEET THE TEAM



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EXPERIENCE

Recent experience includes advising:

- **Magdalen College, Oxford** on the creation of a 60/40 joint venture with Singaporean sovereign wealth fund GIC in relation to The Oxford Science Park, one of the first life sciences REITs in the UK.
- Having acted for Magdalen College, Oxford on the joint venture formation, we continue to act for **The Oxford Science Park** in relation to the asset and development management matters at the science park, including the acquisition of The Gosling Building and leaseback to Oxford Nanopore Technologies, the acquisition of The Hinshelwood Building, the lease of The Hayakawa Building and the refinancing of the science park.
- **University of Cambridge** on the development of a major expansion to the City of Cambridge at North West Cambridge. The completed development, potentially a 15 year project, will comprise a million sq. ft. of research and development space, affordable housing, student accommodation, (total of c.2,500 residential units) retail uses and community facilities. We have advised on the draft Area Action Plan and all areas of project strategy.
- **Canary Wharf** on the formation of a JV with Kadans Science Partners to develop a new 22 storey, 750,000 sq. ft. life sciences building. The development will be the first phase in the creation of a world leading centre for health and life sciences on the 3.3 hectare North Quay site next to the new Elizabeth Line station. The block, set for completion in 2026, will be the largest commercial lab space in Europe.
- Provided finance, planning and tax advice to **Precis Advisory** in connection with two sites in London's Knowledge Quarter. Belgrove House is proposed as a new specialised office and laboratory building for the life-sciences sector. It will be a Discovery Hub and UK HQ/centre of excellence for MSD UK (the premier research-intensive biopharmaceutical company).
- **Aviva Life & Pensions UK** on the sale of 50% of their interest in the £90m science park, Chesterford Research Park, which it has sold to Uttlesford District Council, as part of a joint venture to hold and develop the research park.
- **A global real estate investor** on the proposed extension and refurbishment of an existing asset to create a CL2 accelerator hub for multiple life science businesses and negotiating an operating agreement with a large US-based pharmaceutical company.
- **Tesco Pension Investment** on the forward funding of a 100,000 sq. ft. global HQ and laboratory for Abcam at Cambridge Biomedical Campus.

RELATED INSIGHTS

Insights

Jan 15, 2024

Life sciences - ESG holy grail for the life sciences sector

Webinars

May 17, 2021

2021 Global Life Sciences Sector Outlook

On 13 May 2021, we hosted a webinar to discuss the current Life Sciences market - its future growth, opportunities and investor appetite in this growing sector. Please see below for a short summary of the topics covered and a link providing access to the recording for this webinar.

Awards

Mar 19, 2021

Chambers Europe 2021