

PRESS RELEASE

Babraham Bioscience Technologies Ltd

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Babraham joins forces with The University of Cambridge's ideaSpace to accelerate enterprise

A new partnership between two key players in the Cambridge innovation ecosystem has been launched to offer a more connected support mechanism for early-stage companies. The Babraham Research Campus and The University of Cambridge's ideaSpace have entered into a strategic relationship through which early-stage ventures will have dual access to the 'plug and play' laboratory facilities at Babraham and the co-working community at the ideaSpace in the Hauser Forum.

The Babraham Research Campus (BRC) has a strong track record of providing state-of-the-art laboratory facilities and support for start-up and growing biotech companies. In addition to the academic research exploring the biology underpinning lifelong health and ageing at the Babraham Institute, the campus provides 70,000 sq ft lab space across four Bioincubator Buildings, which are currently home to around 30 biomedical companies. A fifth Bioincubator, on track to open later in April, brings online a further 20,000 sq ft of space. A fully equipped biology and chemistry laboratory, as well as other scientific facilities, are accessible for companies on and off site, ideal for start-up businesses.

ideaSpace is a co-working community space based in the Hauser Forum at the University of Cambridge West Campus, offering 'hot desks', coaching and mentoring support to around 70 members, most of whom represent early-stage ventures looking to develop and accelerate their business idea.

"Joining forces with the Babraham Research Campus really gives ideaSpace the opportunity to widen our offering to potential members in the biomedical sector," said Dr Belinda Clarke, Director of External Relations at ideaSpace. "Many companies don't need full time access to lab facilities but want to access it on an 'as needed' basis. The superb facilities at Babraham can help ideaSpace support a wider range of members from different sectors who require such specialist facilities."

CEO of Babraham Biosciences Technologies, Dr Derek Jones, is equally enthusiastic about the new relationship. "ideaSpace is a totally different model to the traditional incubator," he explained, "So we are delighted that the innovative entrepreneurs in both organisations will have a chance to work more closely together and spark new ideas as a result."

Local angel investors and entrepreneurs have also welcomed the new partnership. Serial healthcare entrepreneur and founder member of the Cambridge Angels - Dr Andy Richards - commented, "The economic climate is making the availability of flexible business support a key success factor for entrepreneurial growth. It is this sort of innovative initiative from Babraham and ideaSpace that makes Cambridge a more attractive place for entrepreneurs and investors to take the risks that are needed for the future economy to thrive."

Entrepreneurs from sectors beyond the biomedical space stand to benefit from this new relationship between Babraham and ideaSpace. Michael Priestnall, founder of Cambridge Carbon Capture, a clean-tech venture based at IdeaSpace, added, "In these days of fast, lean, innovative start-ups, quick and easy access to laboratory space is critical for an early-stage science-based company to test ideas and to demonstrate its technology to potential customers and investors. However, lease terms, legal liabilities, IP issues and the like more commonly makes for an expensive, wasteful and time-consuming processes. There is high-quality lab space of all types in Cambridge that could be so much more efficiently utilised and which could catalyse new science start-ups if the right access arrangements could be put in place. It is fantastic to see Babraham and IdeaSpace joining forces to start making this happen."

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Notes to Editors:

Babraham Bioscience Technologies Ltd, the commercial arm of the Babraham Institute, promotes, supports and encourages academic and commercial biomedical research locally, regionally and nationally. BBT delivers the Knowledge Exchange and Commercialisation (KEC) remit of the Institute and manages the Babraham Research Campus' Bioincubator, currently home to around 30 early-stage biomedical companies. BBT brings together all the elements to support innovation and enable the successful translation of research in the life sciences sector based on technologies emanating from the Babraham Institute and bioventures relocating to the campus. BBT has taken a prominent role regionally, initiating and leading partnerships to promote knowledge and skills flow and has established a reputation for successfully translating innovative science into viable business opportunities through partnerships for wealth creation. (www.babraham.com)

The Babraham Institute, which receives strategic funding (£22.4M in 2010-11) from the Biotechnology and Biological Sciences Research Council (BBSRC), undertakes international quality life sciences research to generate new knowledge of biological mechanisms underpinning ageing, development and the maintenance of health. The Institute's research is focused on understanding the biological events that underlie the normal functions of cells and the implication of failure or abnormalities in these processes. Research focuses on signalling and genome regulation, particularly the interplay between the two and how epigenetic signals can influence important physiological adaptations during the lifespan of an organism. By determining how the body reacts to dietary and environmental stimuli and manages microbial and viral interactions, we aim to improve wellbeing and healthier ageing. (www.babraham.ac.uk)

The Biotechnology and Biological Sciences Research Council (BBSRC) invests in world-class bioscience research and training on behalf of the UK public. Our aim is to further scientific knowledge, to promote economic growth, wealth and job creation and to improve quality of life in the UK and beyond. Funded by Government, and with an annual budget of around £445M, we support research and training in universities and strategically funded institutes. BBSRC research and the people we fund are helping society to meet major challenges, including food security, green energy and healthier, longer lives. Our investments underpin important UK economic sectors, such as farming, food, industrial biotechnology and pharmaceuticals.

For more information about BBSRC, our science and our impact see: www.bbsrc.ac.uk

For more information about BBSRC strategically funded institutes see: www.bbsrc.ac.uk/institutes

IdeaSpace forms part of the University of Cambridge's Entrepreneurship Centre, based in the Hauser Forum on the West Cambridge campus. It acts as a hub for early stage innovation, providing space and resources to a wide community of innovators, entrepreneurs and advisors. Its mission is to foster an inspiring culture and enabling environments to accelerate new innovations pursuing global opportunities.

Members of ideaSpace have round-the-clock access to office space, meeting rooms and conferencing facilities. An active member of the innovation ecosystem in Cambridge, the East of England and more widely, ideaSpace also hosts a number of networking groups, workshops and seminars. Members benefit from a positive working environment, the ability to share experiences with like-minded innovators as well as access to some of the UK's most successful entrepreneurs and investors. ideaSpace also supports and undertakes a range of activities designed to accelerate the growth of early stage ventures and influence innovation policy in the UK.