GLASGOW CITY REGION LABORATORIES: A MARKET INVESTIGATION

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invest Glasgow

Ryden

01
INTRODUCTION

1.1 Ryden was commissioned by Invest Glasgow to investigate the market for laboratories (labs) in the Glasgow City Region. The investigation responds to Action 6 is of the Glasgow Investment Strategy (September 2023):

> *"Invest Glasgow will work closely with internal and external stakeholders, including the Universities and innovation districts, to help deliver the new investment zone, tackle the challenges of shortage of industrial space, in particular* ***lab space*** *to maximise the emerging specialisms in life sciences, and promote investible propositions to take to market."* (**our bold**)

1.2 This report presents an initial investigation into the Region's lab space market:

- Section 2 provides the strategic context for activity and growth.
- Section 3 provides an emerging analysis of lab space market locations and market activity.
- Section 4 assesses the Region's lab space development pipeline and comparable examples.
- A report of a wide range of consultations undertaken to inform the study is provided in Section 5.
- The findings of the market investigations are reported in Section 6.

A list of consultees and the topic guide used to structure those discussions are appended to the report.

02
MARKET CONTEXT

INTRODUCTION

2.1 This section provides a context for the lab space market. It summarises:

- Types of laboratory space.
- Trends driving demand for lab space.
- Laboratory property market trends

LABORATORY TYPES

2.2 Laboratories are a specialist form of property. The graphic and text below indicate types of laboratory ('labs'): clean rooms; dry labs; and wet labs (liquids, biological matters and chemicals) classified by containment level for infectious agents or toxins posing different levels of threat to human health.

CLEAN ROOM/LAB

A room specifically designed to limit the number of airborne contaminants

DRY LAB

Focused on computation, physics and engineering. Similar to collaboration spaces used for research and development

WET LAB

Space for manipulating liquids, biological matter and chemicals. Where biohazards are in use, they are categorised by BioSafety Levels (BSLs), which are used to identify the protective measures required.

BSL-1

- Requires no containment and poses minimal potential hazards to personnel
- Used to study infectious agents or toxins not known to consistently cause disease in healthy adult, e.g. E.coli

BSL-2

- Used to study moderate-risk infectious agents or toxins that pose a risk to health if accidentally inhaled, swallowed, or exposed to the skin.
- Includes hand-washing basins, eye washing stations and doors that close automatically and lock.

BSL-3

- Used to study infectious agents or toxins that may be transmitted through the air and cause potentially lethal infection through inhalation exposure.
- Biosafety cabinets and carefully controlled air flow or sealed enclosures are used to prevent infection.

BSL-4

- Used to study infectious agents or toxins that pose a high risk of aerosol transmitted laboratory infections and life-threatening disease for which no vaccine or therapy is available. e.g. the Ebola virus.

Source: Linesight, adapted by Ryden

SECTOR GROWTH

2.3 Extensive data and reports are available on the economic sectors which utilise laboratory space, principally life sciences and often with focus on start-ups, funding and growth. That background is summarised below, before focusing on property markets and how those are responding to demand for labs.

2.4 Life sciences is one of Scotland's economic strengths, a key sector within the national economic strategy[1], and further supports strategies for trade, national economic development programmes and regional economic strategies. Life sciences and precision medicine are confirmed sectoral strengths in the new Glasgow Investment Strategy (September 2023).

2.5 Scotland's life sciences strategy[2] published in 2017 sought to increase the sector's contribution to the Scottish economy to £8 billion in 2025. Scottish Government growth sector statistics indicate strong sector growth since 2017 although not at that level[3]:

- There was an increase in life sciences companies from 540 in 2017 to 590 in 2023 (1.5% pa)
- Life sciences employment increased from 17,700 in 2017 to 22,500 in 2022 (4.9% pa.)
- This indicates an increase in mean company size from 33 to 38 people since 2017.

2.6 Sector output data is now outdated and shows life sciences delivering £3.08 billion output in 2020, which at that time was some way short of the 2017 output target. More recently, Fraser of Allander Institute reports that Scotland's pharmaceuticals industry output rose from £0.69 billion in 2019 to £1.65 billion in 2022.

2.7 The Life Sciences Scotland website confirms that this is a broad sector. Their directory of organisations[4] is used in Section 3 to help assess the laboratory market footprint within the Region. It contains nearly 1,500 listings but many are duplicate (where companies operate in more than one sub-sector) or will not require lab space for example financial and professional services businesses which support life sciences.

2.8 Life sciences start-ups in the Glasgow City Region ranked 8th in the UK between 2016 and 2020[5], behind the three Golden Triangle cities (London, Oxford, Cambridge), then Manchester, Edinburgh, Birmingham and Bristol & Bath. Numbers of start-ups in Scotland remained steady compared with a strong acceleration in the Golden Triangle. This suggests that the reported acceleration in the sector locally may be recent, post-2020.

2.9 Life sciences is reportedly to be a focus for the Region's forthcoming Investment Zone[6], including MedTech, Pharma and Biopharma, and BioTech.

2.10 In terms of developing the country's life sciences sector, the *Campbell Report*[7] seeks a net zero health innovation life science infrastructure and a "*commercial real estate pipeline*". Crucially for the property markets, that would help to build a life science cluster including scale up facilities, clean rooms, digital infrastructure, start-up and follow-on space to support growth.

PROPERTY MARKET TRENDS

2.8 The current drivers of life sciences real estate growth in the UK are[8]:

- An ageing population

[1] Scotland's National Strategy for Economic Transformation (2022)
[2] Life Sciences for Scotland 2025 Vision
[3] Published reports can have different figures. Data here is assembled from the Standard Industrial Classification codes listed under Life Sciences in the Scottish Government's growth sector statistics database: https://www.gov.scot/publications/growth-sector-statistics/
[4] https://lcshome.directories.scot/ is searchable in layers down to individual organisations
[5] UK Life Science Start-Up Report (WAPG / JLL, 2022)
[6] Glasgow City Region Investment Zone: Partner Identification and Assessment Process (September 2023)
[7] Scottish Government (2021) A Roadmap to Investment for Health Innovation Life Sciences and Healthtech in Scotland
[8] Source: Aviva Investors

- Lifestyle diseases
- Rising healthcare expenditure
- COVID-19 growth in funding, and
- Big Pharma to Biotech and R&D

Linesight add further drivers: personalised medicine, venture capital funding, the 'patent cliff' and on-shoring of life sciences manufacturing post-Covid. Additionally, Life Sciences Scotland cites the unified national health service as a strength as it provides partnership opportunities for life sciences companies.

2.9 In property market terms:

2.9.1 Lab work requires **physical premises**. It involves people working in-situ with physical equipment and materials. This signals a strong relationship between economic activity and physical property needs. Working in a remote or hybrid way is less feasible than with offices: meaning that suitable physical property is critical (and absence of suitable premises is a barrier to investment and growth). However, some loosening of this relationship may happen through increasing digitisation.

2.9.2 Labs are **location-sensitive**. There is a strong tendency for laboratory to cluster (agglomerate) around research-intensive universities in either urban hubs or suburban science parks, particularly at start-up and scale-up stages and for established SMEs. Historically, this favoured science parks at university campuses, followed by a wave of investment around innovation hubs at universities and teaching hospitals.

There is particular market focus on the major universities in London and at Oxford and Cambridge – the 'Golden Triangle' for UK academic research, including life sciences. Demand for new space is (by far) the deepest in the UK. PWC's recent assessment[9] of the UK's best life sciences company prospects places 44 of 50 those companies in the Golden Triangle.

Annual take-up (sales and lettings) of life sciences buildings in the Golden Triangle are reported[10] as 600,000 – 900,000 sq.ft. annually, with 2.5 million sq.ft. of further requirements for property. The development pipeline has 1.8 million sq.ft. under construction and a further 5.4 million sq.ft. with planning consent.

Evidence of large scale investment in the UK regional cities is also beginning to emerge; this is discussed further by way of selected examples in Section 4.

At the largest scale where production is undertaken (e.g. major pharmaceuticals companies), normal locational parameters such as labour force, supply chains and logistics also become drivers.

2.9.3 Labs are **highly-specified** and form one part of the mix of uses within a building. The base build is similar to prime new-build offices. The typical mix comprises offices – often cited as 50% although that can vary including if there are centralised reception, leisure, meeting and breakout areas – then laboratories. Labs can include specific storage and waste, access control, air handling, fume cupboards and machinery which can introduce loading and floor-to-ceiling height requirements. The 'dry' element can include M&E requirements for 3D printers, lasers and advanced computation.

[9] Life Sciences Future 50 Report (PWC, October 2023). Three are in Scotland, all in Edinburgh: Kynos, Macomics and Resolution Therapeutics

[10] See regular market reports for example:

- UK Life Sciences & Innovation Insight Report (Knight Frank, Q2 2023).
- Life Sciences Golden Triangle Lab Report (Cushman & Wakefield).

2.9.4 Labs can be comparatively **expensive**. This relates to the high specification and is supported demand for strong locations. For example, Savills 'lab premium' over office space in England's Golden Triangle ranges from 30% up to 60% for shell-and-core buildings, and 60% to 90%[11] for fully-fitted lab space. Quoting rents for fitted-out lab space in the Triangle are £65 – 120 per sq.ft. (the latter is in London where property costs in general are very high), while recent transactions achieve £43 – 85 per sq.ft..

2.9.5 There is an increasing focus on the option to **repurpose** commercial buildings for lab use. Vacant commercial buildings post-pandemic can be well-located, have scale and presence, and provide low or net zero carbon opportunities aligning with corporate objectives and (tightening) policy.

In Glasgow city and the wider Region, a wave of surplus office buildings, business parks and shopping centre space is being released for alternative use or redevelopment. Ryden's city centre market data highlights substantial vacant office supply which is increasing due to hybrid working.

Design guides for building conversion highlight service requirements such as larger slab-to ceiling heights for enhanced services, enhanced power and data, containment, air changes and gas storage. CFC estimates 1% of refurbishment costs is soft strip, 57% shell and core, 42% fit-out; further costs could include vibration and/or loading response, and sustainability (with net zero carbon estimated to add 10-15% to costs).

SUMMARY

2.11 Laboratories are a specialist form of commercial property with strictly defined uses and types of property, services and containment. They require physical premises (whereas the property relationship for retail, services and office work has loosened) are location-sensitive, and are typically expensive to build or adapt due to the comparatively high degree of specification and fit-out.

2.12 There is a strong relationship between the need for labs and the life sciences sector, indeed most reports on the market for labs conflate the two. A range of socio-economic and health sector drivers is steadily increasing the size of the sector. Glasgow ranks among regional UK cities outside of the dominant London-Oxford-Cambridge Golden Triangle for the associated research, innovation and company formation and has life sciences as a strategic priority for investment and economic development.

[11] Stevenage is an outlier in this data with a premium of 140% for fully-fitted lab space, probably due to high demand for labs in this cluster which includes GSKs R&D hub alongside comparatively low office rents. The Cell and Gene Therapy Catapult also has a presence in Stevenage and has recently opened its first Scottish site in Edinburgh.

03
(EMERGING) MARKET ANALYSIS

INTRODUCTION

3.1 While many types of existing organisation in Scotland use lab space, the *market* for labs is emerging. There is no established analysis of laboratories (as exists for example for shops or offices). Furthermore, labs are not a stand-alone asset class but typically are just one use in a building use along with office space, meeting spaces and amenities, and for manufacturing plant, production and distribution space.

3.2 The analysis below focuses on the emerging market for lab space. It includes labs built by developers and public agencies for market consumption and labs built for individual businesses' own use. It excludes public labs such the NHS and reference laboratories and those operated by universities for teaching and research; but does include university premises leased to companies. The emerging market analysis covers:

- A companies-and-properties-based scan for labs in the Glasgow region.
- Market activity in the labs sector.

LAB SPACE LOCATIONS

3.3 A panel of data sources was used to assess lab-based companies and properties in the Glasgow region:

- The Life and Chemical Sciences Scottish Directory[12] lists 1,173 organisations, of which 364 are located in the Glasgow region. By working to exclude those not requiring lab space such as professional services and duplicate listings across different life sciences disciplines, companies are identified.
- The Scottish Assessors Association website[13] is used for levying of non-domestic rates. SAA has a descriptor 'laboratory', however that can miss labs in mixed-use facilities and also includes retail labs such as opticians and dentists. Deleting the latter, there are 60 labs listed across the region.
- Property database CoStar[14] has a keyword facility which identifies 13 'laboratory' buildings in the Region. These tend to be clearly identifiable lab buildings and include 3 planning consents.

Bringing these sources together identifies 43 individual buildings and 2 multi-occupancy buildings: BioCity, North Lanarkshire; and the Imaging Centre of Excellence, Queen Elizabeth University Hospital. In total there are 60 different occupiers in 85 suites in the identified life sciences 'lab users' property stock. Again it is important to note that these are private / market labs rather than public sector/NHS or university space.

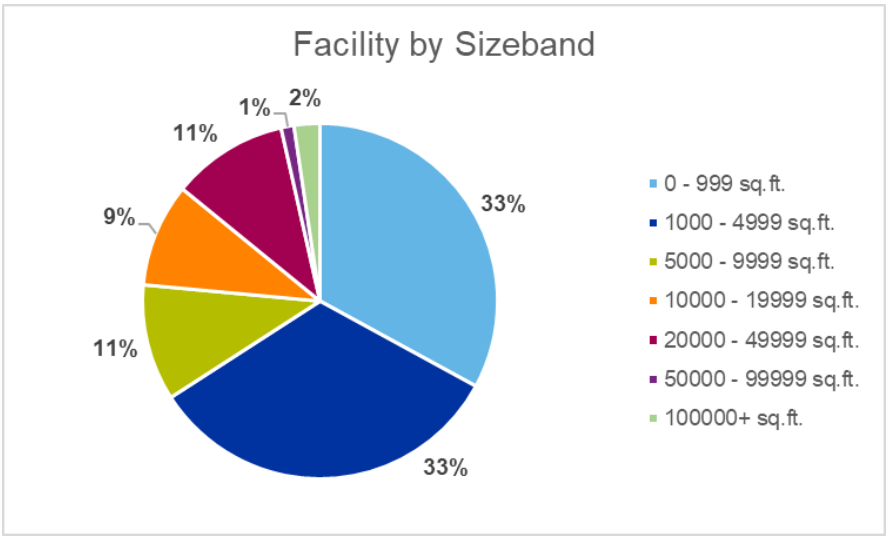
For comparison, the very recent Glasgow City Region Investment Zone prospectus indicates 57 life sciences companies in the region employing 5,000 – 5,500 people (no breakdown is given).

3.4 The floor area associated with these buildings (including non-lab space) is 0.944 million sq.ft. The largest is Thermo Fisher in Inchinnan which extends to 206,900 sq.ft. Figure 1 shows a breakdown of the buildings by size band. One-third are micro-suites of less than 1,000 sq.ft., while a further third are 1,000 – 4,999 sq.ft.; medium sized properties up to 50,000 sq.ft. then account for similar proportions of 8-11% each.

3.5 Reconciling floorspace with employment is challenging due to the multiple types of use within buildings containing labs, and the range of sub-sectors and sizes of company involved. Property market sources suggest that occupational densities sit somewhere between office (dense) and industrial (less dense) uses. On a net internal area, a range of 160-200 sq.ft. per person is suggested, however on gross basis when all plant, equipment, circulation and shared spaces are included this can be significantly higher.

[12] https://lcshome.directories.scot/
[13] https://www.saa.gov.uk/
[14] https://www.costar.com/

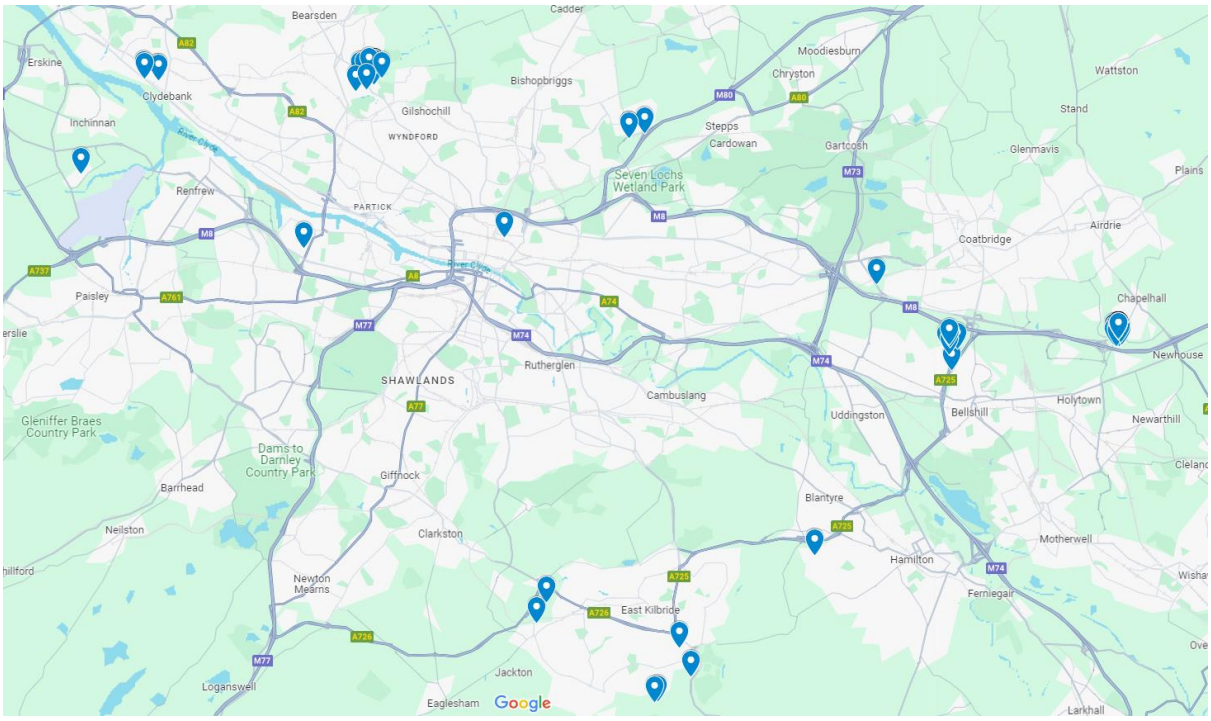
FIGURE 1: SIZES OF PROPERTIES WITH LABS



Source: Ryden

3.6 Figure 2 shows the locations of the properties with labs – each flag indicates a property. Notably the labs are in the urban area around Greater Glasgow, but are widespread within that area at a range of locations.

FIGURE 2: LAB LOCATIONS



Source: Ryden

3.4 Table 1 provides further details on the principal lab locations across the Region. Three of the four are a number of decades old. As noted above there are also some concentrations of lab activity in general business locations such as Clydebank Business Park and Hamilton International. Note that these are 'market' locations where companies may obtain lab and office premises, and do not include university or innovation-only facilities (comments on these are made later in Section 5).

TABLE 1: PRINCIPAL LAB LOCATIONS IN GLASGOW REGION

LOCATION	DESCRIPTION
BioCity Glasgow, Chapelhall, North Lanarkshire 	Pioneer Group owns and operates BioCity in Lanarkshire, a **bio-tech incubator**. The 20-acre site is located just off the M8 at Chapelhall and is a former MSD research facility. Eight lab spaces with benching, sinks and storage are currently available ranging from 130 to 274 sq.ft.; two offices are available 159 and 378 sq.ft. In August 2023 **Virax Biolabs Group Limited**, an innovative diagnostics company focused on the detection of immune responses and diagnosis of viral diseases, signed a lease agreement with BioCity Glasgow. In June 2023 Pioneer Group secured **planning permission for 72,800 sq. ft. of lab space** (see development pipeline below).
Scottish Enterprise Technology Park, East Kilbride 	Large estate, former NEL, totalling c. 550,000 sq.ft. Provides accommodation for all types and phases of technology companies, including medical and pharmaceutical. Currently more than 100 businesses on site, employing 1,200 people. SETP has various **multi-occupancy office/research buildings** with fully serviced units ranging from 150 sq.ft. to 5,000 sq.ft. on flexible lease terms. Recent lettings are at £11/£12 per sq.ft. Planning application for 6 **industrial units** approved June 2022, but does not appear to be under construction.
University of Glasgow – Clinical Innovation Zone 	£113 million research facility. Located at the Queen Elizabeth University Hospital. Managed by the University of Glasgow funded by Glasgow City Region Deal. Designed for **collaboration** between academia, the NHS and industry, providing lab, office or hot desking space. 22,000 sq.ft. of high specification managed units for biomedical companies in a modern and secure environment. Units can be **configured to accommodate office or laboratory operations**, up to Category 2. Desks are also available in the Touchdown Space.
West of Scotland Science Park, Glasgow 	60 acres with c. 335,000 sq.ft. of floorspace built 1980s to 2010 over **Kelvin and Todd Campuses.** Businesses in the Biotech, photonics and medical research sectors. One unit currently available 1,324 sq.ft. at £20,500 pa £15 per sq.ft. Block K – Planning application for two storey extensions to office and associated works. Granted March 2023. 22/02350/FUL Applicant **Kadans Science Partner**

Source: Ryden / science park websites

3.5 Outside of the Glasgow Region, the most notable labs market location in Scotland is around Edinburgh:

- BioQuarter sits alongside the Royal Infirmary of Edinburgh and University of Edinburgh School of Medicine at Little France; has Health Innovator, BioCubes 1 and 2 (modular Cat 2 labs and fitted-out offices), Cell and Gene Therapy Catapult (2023).
- Midlothian Science Zone: immediately to the south of the city this comprises the University's vet school (including the Roslin Innovation Centre/ research hotel), biomanufacturing campus, Pentland Science Park (including Moredun Research Institute) and Edinburgh Technopole (also owned by Pioneer Group who own BioCity.

Active developments at these locations are noted in Section 4.

LABS MARKET ACTIVITY

3.6 Table 2 lists laboratory space currently being marketed across the Region. Only two locations are listed, those being 8 very small (one or two person) lab spaces at BioCity and 3 offices (1 with potential for conversion) West of Scotland Science Park. This very tight supply indicates that a mobile or scale-up company requiring modern space with a lab component for early entry would not find any available.

TABLE 2: LABS ON THE MARKET IN GLASGOW REGION

ADDRESS	DETAILS
 **Biocity, Newhouse**	8 laboratory suites of 130 sq.ft. (12 sq.m.) to 274 sq.ft. (25 sq.m.) available, totalling 1,521 sq.ft. (141 sq.m.). All laboratory space with benching, sink and storage. 
 **Kelvin Campus, West of Scotland Science Park**	3 suites available here totalling 4,736 sq.ft. (440 sq.m.) - An end terrace single storey unit, fitted out as an office 1,862 sq.ft. (173 sq.m.) - An office of 1550 sq.ft. (123 sq.m.) and - An end terrace single storey unit, fitted out as an office suitable for conversion to production/testing 

Sources: Ryden/ marketing websites

3.7 A market trawl was undertaken to identify where sales or lettings in the Region may have included lab space – it is important to note that the details of the fit-out have not been sought and that a lab component is simply assumed from the company activity. The deals in Table 3 and provides some insight into both the scale and types of market activity (likely) involving labs:

- 12 transactions are identified across 7 years –just under 2 per annum
- By definition given the lack of new supply other than CIZ, deals involve (older) second-hand property
- The mean size (excluding CIZ) is approximately 4,600 sq.ft. (only some of which will be lab space)
- Rents reflect second-hand property and range from £6 to £20 per sq.ft.
- Leases range from 1 to 10 years (5-10 years is most common)
- The extent and cost of any lab space upgrade or addition for individual buildings is not known

While these deals provide a recent history of formal market transactions, the lack of supply and suppressed demand reported in Section 5 would suggest that market potential is greater than 2 deals each year.

3.8 In line with the life sciences / wet lab focus here, transactions where the occupiers are likely to require clean rooms or dry labs solely for engineering/ ICT purposes are not included in Table 3; those were:

- NXP Laboratories Ltd (semi-conductors) at Pegasus House, SETP
- Vector Photonics Limited (lasers), West of Scotland Science Park
- Coherent Scotland Ltd (lasers), also at West of Scotland Science Park

Included in the transactions Table 3 is Polaris Vision Systems Ltd, which specialises in micro-endoscopes and is assumed to have some lab space among its three West of Scotland Science Park properties.

TABLE 3: RECENT TRANSACTIONS WITH LAB SPACE

PROPERTY		SIZE (SQ.FT.)	DETAILS
Unit 9 Langlands Place, Kelvin South Business Park, East Kilbride		6,930	Let in August 2023 to i2 Analytical Ltd on a 10-year lease at £6 per sq.ft.
40 Carron Place, Kelvin Industrial Estate, East Kilbride		5,541	Let in September 2019 to i2 Analytical Ltd on a 5-year lease at £4.50 per sq.ft.
Block 3 Kelvin Campus West of Scotland Science Park, Glasgow		869	Let in July 2023 to Polaris Vision Systems on a 6-year lease at £20 per sq.ft.
The Helix, West of Scotland Science Park, Glasgow		3,600 318	Let in September 2020 to Polaris Vision Systems EU Ltd Let in August 2020 to Polaris Vision Systems EU Ltd on a 3-year lease at £15 per sq.ft.
Suite 3.1 Western Campus, Strathclyde Business Park		3,700	Let in February 2021 to EnteroBiotrix on a 10-year lease at £8 per sq.ft.
Block 2 Acre Road, West of Scotland Science Park, Glasgow		11,810	Let in November 2018 to MilliporeSigma on a 5-year lease
Acre Road, West of Scotland Science Park, Glasgow		10,437	Let in November 2018 to BioReliance on a 5-year lease
Clinical Innovation Zone (CIZ), Imaging Centre of Excellence Queen Elizabeth University Hospital, Glasgow		11,000 sq.ft. (total size)	In May 2018 Canon Medical Research Europe Ltd opened an office here The facility is reportedly full with other occupiers including Aurum Biosciences Ltd and Causeway Therapeutics.
Fleming Pavilion, Todd Campus, West of Scotland Science Park, Glasgow		2,355 4,710	Let in September 2017 to Tissue Solutions on a 5-year lease at £12.50 per sq.ft. Let in March 2017 to Sartorius Stedim on a 5-year lease at £12 per sq.ft.
4 Linwood Road, St James Business Park, Paisley		180	Let in January 2017 to Cardio Precision Ltd on a 1-year lease at £20 per sq.ft.

Sources: Ryden / CoStar / company websites; not including flexible and short term lettings within BioCity

SUMMARY

3.9 The Glasgow City Region has an established portfolio of locations where labs users are based. These are typically older premises either purpose-built for scientific use (at West of Scotand Science Park, Scottish Enterprise Technology Park and BioCity) or are in general high amenity business locations across the wider Greater Glasgow urban area such as Strathclyde Business Park, Nova (Robroyston), Clydebank Business Park and Hamilton International. While there are multiple occupiers at some of these locations, agglomeration is limited (for example at universities, teaching hospitals or in populous urban areas with transport and amenities).

3.10 The estimated stock of 45 buildings-with-labs is 0.944 million sq.ft. Two-thirds are smaller than 5,000 sq.ft. Virtually no lab space is being marketed – some micro-suites are available at BioCity and an office at West of Scotland Science Park could be converted. Analysis of transactions suggests around 2 lettings of older second-hand properties each year averaging c.4,600 sq.ft., however this is suppressed by lack of supply and any mobile or scale-up company requiring modern space with a lab component for early entry would not find any available.

04
NEW DEVELOPMENT

INTRODUCTION

4.1 This section identifies development of new lab space in Glasgow, elsewhere in Scotland and some examples from other UK cities.

4.2 For the sector growth reasons set out in Section 2, lab space has become part of an investible property market as part of the life sciences sector. The market around the Golden Triangle – and in leading global locations such as Boston – demonstrates viable demand from growing and established companies. This has attracted-in patient capital investors and science sector specialists to sit alongside the established universities and public agencies' science parks and innovation centres. It is only in the past few years that specialists Kadans Science Partners, Pioneer and Bruntwood (initially investing in non-lab technology space at Glasgow's Met Tower) have entered the Scottish market and begun to develop or redevelop assets. Allied to this, at the innovation end of the market there is significant development of new centres via Growth Deals which should accommodate and accelerate lab-based activity.

GLASGOW REGION

4.3 The Region is acquiring a purpose-built health innovation hub currently under construction by Kadans Science Partners, in Govan next to the Queen Elizabeth University Hospital, as part of the Glasgow Riverside Innovation District (GRID). The building is just under 65,000 sq.ft. with a high degree of flexibility to accommodate café, collaboration, a digital health validation lab and incubation spaces on the ground floor, four tenant spaces on the first floor and second and third floors also available. Fit-out ranges from shell-and-core to Cat A+. The building is targeting high environmental ratings. It will be ready Autumn 2025.

4.4 Also in Table 4, Pioneer Group which owns BioCity has planning consent for two new buildings on site and is seeking pre-lets for these.

TABLE 4: NEW DEVELOPMENTS – GLASGOW REGION

LOCATION	DESCRIPTION
Kadans Science Partner, new development at Govan next to Queen Elizabeth Hospital 	A medical research laboratory by the Dutch property firm, **Kadans Science Partner**, working in partnership with the University of Glasgow and Scottish Enterprise. The Planning application (22/01546/FUL) was approved in November 2022 and construction commenced recently. The four-storey health innovation hub will be a **multi-tenanted flexible office and lab building**. The **64,585 sq.ft.** building has been described as a "**precision medicine health innovation hub**" and would have links to the nearby Queen Elizabeth University Hospital. Subject to tenant demand a second phase could be built here.
BioCity expansion potential 	**Pioneer Group** has secured planning consent for **two new buildings** at its BioCity campus in North Lanarkshire: The Phase 1 building will extend to 30,000 sq.ft. Phase 2 is 40,000 sq.ft,, with an atrium to link the two buildings. Pioneer is currently seeking to attract occupier/s to pre-let the buildings.

Sources: Ryden/ developers

REST OF SCOTLAND

4.5 Table 5 highlights new developments with lab capacity elsewhere in Scotland. Notably, Pioneer Group has speculatively developed a new building at its Edinburgh Technopole Campus, which is understood to have live occupier interest. A final site adjacent to that building is available for pre-let. Aside from that opportunity for scale-up or mobile investment, the other new developments in Table 5 are Growth Deal innovation centres. The expectation is that this growing scale of incubation and innovation will lead to further commercial property opportunities as some of the activity leads to company formation and scale-ups. In addition to these, Edinburgh's BioQuarter is currently in the process of procuring a commercial development partner, while Queen Margaret University has appointed a contractor for its Innovation Hub, to include labs.

TABLE 5: NEW DEVELOPMENTS – REST OF SCOTLAND

LOCATION	DESCRIPTION
Pioneer Group at Edinburgh Technopole 	The Pioneer Building was the first of a 60,000 sq.ft. development by Pioneer Group. The development will comprise three buildings offering flexible office and lab space. The **Pioneer Building** totals 20,000 sq.ft. and opened 2019, with lettings to Syneos (9,321 sq.ft.) and Benchmark Animal Health (6,527 sq.ft.). Construction of the second phase, **Moubray Building**, comprising 20,000 sq.ft. of high-quality purpose-built lab space, was recently completed. A final **Building C** is also proposed.
New centres in City Deals:   	In **Aberdeen**, **ONE BioHub** is a £40 million facility to accelerate life sciences research commercialisation and business growth. It is located on the Foresterhill Health Campus and was formally launched in May 2023. The 69,000 sq.ft. five-storey innovation hub provides 'an innovative place, specialist space and entrepreneurial ecosystem to enable bio-entrepreneurs to develop next-generation solutions in spinouts and start-ups. It can accommodate 400 bio-entrepreneurs. Developed and delivered by Opportunity North East (ONE) in partnership with the UK Government, Scottish Government, Scottish Enterprise, NHS Grampian and the University of Aberdeen, and supported by the Aberdeen City Region Deal. In **Inverness** the new **Life Sciences Innovation Centre** on Inverness Campus opened in April 2023. The £9.5 million centre is the collaboration between HIE and UHI, supported with development funding from the Inverness and Highland City-Region Deal and the European Regional Development Fund. It provides 26,910 sq.ft. of flexible laboratory and office space and with access to specialist equipment and resources, collocated with UHI. Dry laboratory and offices are available in suites from 237 sq.ft. Office suites on the ground and first floors, with the first floor available as a whole. Rents £20 per sq.ft. **Dundee Life Sciences Innovation Hub** is a 62,400 sq.ft. £20 million facility led by the University of Dundee, supported by the Tay Cities Deal, the Wolfson Foundation and the Garfield Weston Foundation. It is forecast to support over 280 new life sciences jobs by 2033. The facility will offer flexible modules of laboratory space and integrated write up-space or separate offices and optional access to shared facilities at University of Dundee.

Sources: Ryden / developer / websites

REST OF UK

4.6 Table 6 provides some further examples of new development from regional cities around the UK (excluding the Golden Triangle). These are not exhaustive and many other cities including Manchester have significant proposals for mixed-use or life science-led development to include lab space. Notably, the examples in Bristol and Stevenage are re-purposing existing buildings. The Newcastle and Daresbury examples are new-builds which benefit from significant public sector partnership funding.

TABLE 6: NEW DEVELOPMENTS – REGIONAL CITIES

ADDRESS	DESCRIPTION
One Temple Way, Bristol 	1970s office building, originally the HQ of the Bristol Evening Post and more recently used as offices. Purchased by Mission Street and BentallGreenOak in 2022. Currently undergoing a redevelopment with an extension to provide a 135,000 sq.ft. life science facility to support the emerging R&D and Deep Tech ecosystem in Bristol via the provision of wet lab, dry lab and high-specification office space. The space is being developed speculatively and is due for completion late 2024. This is the final part of the regeneration of the wider estate, student accommodation and residential homes have already been completed here on part of the site.
Sycamore House, 2 Gunnels Wood Road, Stevenage 	A £25 million redevelopment by Kadans Science Partner of a 1980's storage facility into a two-storey 103,000 sq.ft. space providing office and laboratory facilities. The building includes communal space, meeting rooms, reception, café and break-out space. Flexible space from 1,500 – 10,000 sq.ft. aimed at bioscience tenants. The building won the BCO Refurbished/Recycled Workplace award in 2023. 
The Biosphere, Newcastle Helix, Newcastle 	The Biosphere was constructed in 2018 and provides 90,000 sq.ft. of laboratory and Grade A office space. Has fitted laboratories over 4-floors with a freezer farm at Level 5. The Biosphere received c. £5m from the England European Regional Development Fund as part of the European Structural and Investment Funds Growth Programme 2014-2020 and was part funded by the North East Local Growth Fund. Owned and operated by Newcastle City Council. 
Project Violet, Sci-Tech Daresbury 	The £17.8m Phase 1 completed in 2022 and totals 43,000 sq.ft. of speculative Grade A office and innovation space. Violet comprises V1 of 19,000 sq.ft., and V1 and V2 of 12,000 sq.ft. each. Floorplates are 4,300 – 6,300 sq.ft. Project Violet is expected to create or support 332 full-time equivalent jobs and is supported by £8.4m cornerstone funding from the Liverpool City Region Combined Authority, consisting of a £2.5m loan from the Urban Development Fund, together with £5.9m from the Combined Authority's Chrysalis Fund, both funds being managed or advised by igloo Investment Management. A £24m Phase 2 is proposed and will comprises two buildings V4, a 23,000 sq.ft. Grade A office and V5 a 60,000 sq.ft. Grade A laboratory building. V5 will have single lab floorplates of up to 6,000 sq.ft., the laboratories will be capable of being fitted out to meet CL2 lab requirements.

Sources: Ryden / websites

SUMMARY

4.7 Development of new lab space to support the growing life sciences sector is an investible proposition both for long term and specialist private investors, and for public agencies to support economic development. In the UK, the Golden Triangle is the exemplar which attracts a large pipeline of new and planned projects.

4.8 The entry of specialist landlords and developers into the Scottish market to sit alongside universities and public agencies is relatively recent. Glasgow is attracting investment and interest from each of these however, with one development under construction due to complete in 2025 (and some activity within existing university buildings, see Section 5), based upon the initial market trawl undertaken for this investigation the Region appears to be a step behind some other UK regional cities which have buildings completed and a more committed pipeline of further development from both public and private sectors.

05
CONSULTATIONS

INTRODUCTION

5.1 The labs property market in the Glasgow city region is still emerging. Consultations are therefore critical alongside market analysis, to help identify latent and emerging trends. A total of 15 consultations were undertaken with sector experts, economic development agencies, specialist developers, and companies active in the market for further lab space. Consultations were undertaken in two phases, to firstly understand the lab market landscape, then secondly to speak in more details with those offering or seeking lab space. A list of consultees and a topic guide used are appended to this report.

SUPPLY OF LAB SPACE

5.2 Supply of lab space in the region ranges from incubator space at universities and the Queen Elizabeth University Hospital, through multi-occupied building such as BioCity at Newhouse (a legacy science building formerly occupied by Organon, includes MediCity for incubation), to stand-alone options principally at Glasgow's West of Scotland Science Park and also at Scottish Enterprise Technology Park in East Kilbride, as well as some business parks such as Nova (Robroyston, Glasgow) and Maxim, North Lanarkshire. Overall, the landscape of regional lab supply was reasonably well understood by consultees, particularly the locations within Glasgow City.

5.3 Locationally, consultees differentiated between urban locations with proximity to universities, transport and amenities; and traditional edge-urban science and business parks which have buildings and good environments but are accessible mainly by private car. Related to the genesis of the property stock, consultees identified not only a deficiency of supply but also that "*what is available is tired*" and is often best suited to smaller companies for a short period.

5.4 Consultees were unclear what space is available to third parties in University buildings and innovation centres. These include TIC (University of Strathclyde) and ARC (University of Glasgow), and specialist facilities such as the Medicines Manufacturing Innovation Centre (Paisley), Strathclyde Institute of Pharmacy and BioScience, CMAC also at Strathlyde which works with companies and The Living Laboratory for Precision Medicine (Govan). These were thought to be only available to internal research teams, partners and spin-outs/spin-ins, and not commercially to third parties for direct occupation, although many companies will make use of the research facilities and teams on a temporary project basis. One University noted that "*the external perception is that we have labs available – but we don't*". One reported exception is the rentable space in the Clinical Innovation Zone (Govan) over two buildings comprising 26,500 sq.ft. of wet and dry lab space; occupiers include 12 tenants in the Imaging Centre for Excellence.

5.5 Additional lab development coming to the market was mentioned at Kadans Science Partners' health innovation hub by a number of consultees, although some were unaware. One suggested that a public agency is considering developing lab space in Glasgow. One University mentioned a confidential project to consider adaption of existing space for lab use, and another a review of lab utilisation to potentially release existing space, although that is a complex exercise.

5.6 Overall, the lab sector has moved from being slow to fill up, to being full. BioCity is the most common starting point for companies seeking flexible space to grow into, but that has limited availability and nothing else is being marketed around the region. The Health Innovation Hub in Govan will be available from Autumn 2025 and offer lab, office and amenity space, however this is expected *"go quickly"*.

5.7 In terms of larger businesses with manufacturing, AMIDS (Renfrewshire), was mentioned, as was Clyde Gateway's new high value manufacturing development programme – although neither of these is built yet.

DEMAND FOR LAB SPACE

5.8 Consultees usefully described the stages of business growth:

- Shared space for <5 people, run by academic founder with access to lab bench space: straightforward.
- Expanding with c.10-15 people requiring more space and exclusive lab space use: formal agreement.
- Beyond this, growing companies then search for premises: limited by property choice and costs.
- Further on again, growing SMEs encounter a dearth of market supply of properties with lab space, yet may not have the scale or resources to procure their own property solution.

It is only in the later stages that companies become active in the property market – until then '*the numbers are not in the developer market'*. This places the onus on institutions and partners to '*expedite the market'*.

5.9 Some number of companies provided not only a general consultation response, but also their own experiences of seeking lab property to expand into; these are summarised below.

5.9.1 **Antibody Analytics** took space in BioCity, to deliver immunology research services. They took a 600 sq.ft. lab, followed by 1200 sq.ft. within 9 months, then 2,400 sq.ft. and finally 6,000 sq.ft. plus offices. They "*got lucky*" with that ladder of accommodation becoming available at the right times as the business expanded. The business then sought their own facility to expand into, identifying a 24,000 sq.ft. former B&Q at Braidhurst Industrial Estate, Motherwell to accommodate c.100 employees, again reporting this as good fortune that an investor wished to sell the building. The former retail building has been acquired comparatively cost-effectively, with grant funding (RSA) and is being fitted-out on a phased basis (40% completed to date). Further fit-out and remote working will support future expansion. Motherwell provides very good private and public transport access for their workforce.

5.9.2 **Merck Group** is based at West of Scotland Science Park, as well as Stirling University Innovation Park and a small presence at Pentland Science Park, Midlothian. They employ almost 1000 people in Scotland and have been achieving double digit growth since 2010. This puts a strain on their testing and office facilities as well as services. Merck secured expansion space by "*getting lucky twice*" with neighbouring buildings about to be located– first the former Memory Clinic on Todd Campus in 2020, then the former Iomart call centre on Kelvin Campus which they are converting. They would also like further land or a building for late 2025/26 and would like to stay in the Glasgow city area; they are aware of the principal lab space locations. Amenity matters for employees and customers so they favour science parks; a more urban building could offer better transport access but retro-fitting city blocks has cost and technical challenges. Larger companies requiring lab space face constraints as the focus is on innovation property.

5.9.3 **BioAscent** has grown from 10 to 90 people in 4 years and anticipates requiring a further 40 over the next 4 years. Turnover has grown at the same rate and the business is profitable. The business is currently based at BioCity and has a lease until 2028. Four options were available to support continued business growth including requirements for chemistry fume hoods and air handling:

- Existing buildings within 10-mile radius for staff retention. A couple available were too far away.
- Buy and convert a building, but this is costly upfront with no landlord contribution to fit-out.
- Lease older space and convert it with a landlord contribution. This is feasible.
- Pre-lease a new purpose-built facility. This is exceptionally expensive (£40 per sq.ft.).

BioAscent feels that occupiers need to explain to the market what they require overall, rather than each testing the market separately and finding very limited options. This could, for example, allow larger occupiers to work with landlords / developers to move into buildings large enough to accommodate future expansions, and sub-let to spin-outs and growing companies in the interim.

5.10 In addition to those named companies, a number of consultees active in the innovation sectors shared examples of companies or demand trends; the companies themselves were not consulted so names are redacted where appropriate:

- A company offering anti-microbial diagnostics is university-based with 12 staff plus senior leadership team, has secured funding and is expanding.
- A biotechnology SME is currently based on university premises.
- A drug discovery company is moving within its location following corporate activity.
- An established company on a science park has found challenges identifying property options.
- Similarly, an established company on a business park has found challenges.
- A company moved from Dundee to BioCity but chose Cambridge over Glasgow to consolidate.
- An expanding molecule maker in university space is funded but has a lack of follow-on options.
- A company is reportedly requiring its own facility to scale-up
- Generally:
    - a university receives enquiries from founders with no lab space, which it can't accommodate
    - a university spins-out/in around 5 companies each year which require lab space
    - an innovation centre receives one lab enquiry per quarter which it cannot meet as it is full
    - some NHS trials and validation work have sought private lab space but can't find it
    - an innovation centre about to release space has 1 confirmed occupied and 3 interested
    - Invest Glasgow confirms two mobile investment enquiries and a number of projects won

While this is a positive demand story, it is notable that the same occupiers are mentioned in consultations, while enquiries are in single figures. Demand is strong and reportedly growing, but is not large-scale.

Consultation with Scottish Enterprise identified that the agency is assessing its demand information to help understand lab potential – this is due to report in March 2024 and will help to build the demand picture across Scotland.

5.11 Much of the consultation focus was on life sciences and wet labs. However, as noted in Section 3 / transactions, there is also a requirement for dry lab space for technology sectors such as semiconductors (Alter Tech and M3 Lasers were mentioned), software, lasers, engineering and nanotechnology – for example the James Watt Nanofabrication Centre has a clean room, shared equipment and space to design, test and manufacture.

LAB MARKET NEEDS

5.12 Consultees offered views on the property market needs of their sector. These centred on *choice, cost and specification*:

5.12.1 Choice: it was noted that there is virtually no speculative development (KADANS at Govan is the exception) and thus nothing is being added to market – companies are circulating in the same second-hand stock (as shown in the transactions reported here in Section 3). One consultee neatly described the labs sector as being like a block puzzle (pictured), where no-one can move until the company in front moves out first. It is reported by consultees that Scotland (including the Glasgow region) is losing opportunities and the related investment and jobs due to lack of available lab space.

Consultees observed the lack of a '*ladder of accommodation*' available to meet company growth phases, that '*accommodating scale-ups in new buildings free-up their space in incubators*' but that currently some of these scale-ups are '*bed-blocking*' due to lack of property options to grow into.

5.12.2 Cost: the assumption that the sector requires '*big and shiny'* new-build premises was challenged. Affordability is an issue given the very high costs of new-build plus specialist lab space fit-out; resultant rentals were quoted by consultees in the range £40-60 per sq.ft. In addition, property development funding is more difficult to secure and more expensive (now that interest rates have normalised). It was noted that the sector can have a longer lead-in time to commercial viability than other technologies, affecting affordability and viability. One consultee suggested that even in the Golden Triangle, '*everything has a customer behind it*' rather than being entirely speculative, due to costs and funding challenges. A consultee suggested the traditional leasing model may require reconsideration, with more co-investment, occupiers sharing facilities and a modular approach.

Cost efficiency suggestions made by consultees included recycling existing science park buildings, adapting industrial rather than office space (values, parking, storage, emissions, ceiling heights and floor loadings are potential challenges of conversion) and temporary (but potentially long term) solutions such as portacabins. Even for second-hand space, some reported 50% increase in rents in recent years. Fit-out was reported as a particular funding gap for the sector, beyond simply normal property costs. Fit-out needs to be provided for start-ups and spin-outs, then rentalised for scale-ups. It was felt that more could be done to ensure that fit-out could be reused and indeed shared to reduce costs and make it easier for companies to move. A consultee suggested that simply servicing land would be an improvement, ready for lab investment. Another stated bluntly that without funding and incentives, the Region's labs market "will always be 3 years behind".

5.12.3 Specification: It was generally agreed that Class 2 containment is most appropriate for labs built or converted in advance of demand. Any higher containment level will require bespoke design. The most common suggested mix was 50% labs, 50% offices; however, offices are subject to the conflicting forces of increased digitisation (more offices) meeting hybrid working (fewer offices). Power and services can be critical for lab operations. Although each company has their own requirements, generic lab space with some shared facilities is feasible. One consultee questioned the ESG credentials of lab space given that much of it is of an older vintage.

More widely it was observed that labs are part of an eco-systems within a wider cluster of activity and support services which need to be in the right environment. Being part of a cluster helps to generate a pipeline of demand and internal relocations. Non-property issues such as skills (up to and including senior officers) and public transport are also part of the locational decision process.

SUMMARY

5.13 Consultations were undertaken with sector experts, economic development agencies, specialist developers, and companies active in the market.

5.14 Consultees understand the existing labs landscape reasonably well, from innovation/ incubation to multi-occupied (BioCity) and stand-alone business / science parks options, particularly those within Glasgow City. They differentiate between urban locations with proximity to universities, transport and amenities, and less well served edge-of-centre estates. The availability of university lab space in various acronymed centres was not well understood, and those institutions report receiving enquiries which they cannot meet. Consultees report that labs have moved from being slow to fill up, to being full, with limited and typically older supply. There was some awareness of the Kadans Science Partners' Health Innovation Hub, which is expected to be popular, but otherwise the development pipeline for future labs was rather hazy.

5.15 The consultations sought to uncover evidence of demand for lab space. It was noted that the market structure where potential companies are embedded in research institutions before scaling-up as companies means that the information is not in the market, and the onus to articulate demand therefore sits with companies, institutions and partners. Three expanding companies provided detailed accounts of their difficulties in finding no suitable buildings to grow into; their stories centred on 'getting lucky' with buildings

being vacated then designing their own solutions, rather than finding options to choose from in the market. Evidence from those managing centres contributed 7 examples of scale-ups requiring properties and steady (but single figures) enquiries from prospective occupiers seeking space. Scottish Enterprise is currently undertaking a Scotland-wide demand assessment which should provide further information.

5.16 In terms of market needs, consultees identify:

5.16.1 The need for a supply and choice of properties. Companies are circulating in a static second-hand stock of buildings which is constraining expansion moves and preventing space from freeing-up innovation spaces ('bed-blocking'). The only new addition is the Health Innovation Hub (although as above some consultees are also reviewing their existing estates for possible lab options).

5.16.2 The need for cost mitigation, particularly for growing companies and those not yet commercially viable. Suggestions included lower cost conversions, more co-investment and facilities sharing, support for fit-out costs, modular and temporary accommodation (including within over-sized buildings procured by larger companies), advance servicing of land and funding and incentives to support investment.

5.16.3 Specification up to Class 2 containment and a flexible 50:50 office:lab provision for building or converting in advance of demand, and appropriate power and services for the anticipated uses.

Finally, consultees note that labs are part of an eco-system of activities, environment, services and skills which can act as a cluster helps to generate a pipeline of demand and internal relocations.

06
FINDINGS

6.1 Invest Glasgow instructed Ryden to investigate the market for laboratory space in the Glasgow City Region. Anecdotal evidence suggests a near-absence of lab space, potentially constraining investment and growth.

6.2 Labs are a specialist form of commercial property with strictly defined uses and specifications. They require physical premises, are location-sensitive, and are typically expensive to create.

6.3 There is a strong relationship between labs and the life sciences sector, which is steadily growing. Glasgow ranks among regional UK cities for the associated research, innovation and company formation and has life sciences as a strategic priority for investment and economic development.

6.4 The Region has an established portfolio of typically older locations where labs users are based, either purpose-built for scientific use or in general high amenity business locations. There is no particularly notable clustering of these, although the pipeline of future companies centres on universities and innovation centres which are generally not available to footloose third party occupiers.

6.5 The estimated stock of labs extends to 45 buildings. Two-thirds are smaller than 5,000 sq.ft. Virtually no lab space is being marketed. Any mobile or scale-up company requiring modern space with a lab component for early entry would not find any available. Analysis of transactions identifies lettings of two older second-hand properties each year on average, although this is suppressed by lack of supply.

6.6 Lab space is an investible proposition for public and private sectors. The Golden Triangle is the exemplar and attracts substantial investment. Sector specialists have recently entered Scotland and are active in Glasgow, however with only one development underway, other UK regional cities may be further ahead.

6.7 The market structure where potential companies are embedded in research institutions before scaling-up limits property market intelligence, placing the onus to articulate demand on companies, institutions and partners. Three expanding companies described their difficulties in finding buildings to grow into, while centre managers noted a further 7 examples of scale-ups and regular enquiries for lab space. Medium-sized moves and scale-ups appear to be a particular constraint in the Region's lab market – many will not be large enough for their own building so will require provision of multi-occupied space to lease. Potential obsolescence of older buildings may also create replacement demand for properties with lab space.

6.8 Consultees identified the need for an additional supply and choice of lab properties around a standard specification (learning from established locations) to accommodate growth and unblock existing locations. Both new-build and adaptation of existing buildings can be considered. A range of cost mitigations and support was suggested to assist with the expense of building/ converting and occupying labs. The importance of the wider cluster in supporting and generating demand for labs was highlighted.

6.9 The overall finding of the market investigation is that Glasgow is a UK-rated city region for research, innovation and start-ups, but in the property market is reliant on a static and ageing stock to accommodate scale-up, relocating and mobile companies, and thus may be a half-step behind some competing locations. Ongoing development, estates reviews, demand research and investment prioritisation will all help to crystalize demand potential over the coming period, as will new development elsewhere in Scotland, however the typical development lag of 2-3 years requires consideration of building ahead of, rather in response to, the market for labs.

Ryden LLP, January 2024

APPENDIX:

CONSULTEES

1st phase	
David Bunton	Reprocell and lead of Glasgow Economic Leadership (GEL) lifesciences workstream
Alisdair Gunn	Director - Glasgow City Innovation District (GCID)
John Mackenzie	Pioneer
Michael King	Head of Economic Development, Uni of Glasgow
Julie Brittenden	Life Science Scotland
2nd phase	
Catherine Breslin	Head of Industry Engagement and Commercialisation
Emer McDougall	Head of Technology & Innovation Zone
Gillan Cay, Craig Watt and Desmond Mansfield	Project Manager, Innovation & Place Team
Ruth McLaughlin	Imaging Centre for Excellence, Univ of Glasgow
Nicola Cameron	Head of JVs, University of Glasgow
David McLelland	Merck Group
Andy Upsall	Antibody Analytics
Evelyn Toma	Critical Tech Hubs
David Dennis	CMS
Ian MacDonald	Bioascent, Motherwell

CONSULTATION TOPIC GUIDE

Glasgow City Region Laboratories: A Market Investigation

Stakeholder Topic Guide

Ryden is working with Invest Glasgow to deliver an investigation into the market for laboratories in the Glasgow City Region. This baseline investigation will establish whether anecdotal growing market demand for laboratories is, or is planned to be, met by supply of laboratories for the organisations which will require them.

The investigation will focus on lab space available to the market for rent (or purchase). As such Ryden will exclude owner-occupied complexes containing laboratories, public laboratories (e.g. NHS) and those operated by universities for teaching and research only.

As part of this investigation a suite of consultations will be undertaken to understand existing supply as well as demand potential in the laboratories market. The below indicates the type of questions we are interested in however this will be adapted depending on the consultee and is not designed to be prescriptive. Consultations will be undertaken via video call and will typically last 30-45 minutes.

Market for Laboratories in the Glasgow City Region

1. What are your views on the existing **supply** of laboratories in the Glasgow City Region?

    a. Key locations/clusters
    b. Types of lab space available, e.g. clean room/dry lab/wet lab – biosafety levels if applicable
    c. Sizes of lab space available
    d. Is lab space being offered alongside other facilities, e.g. office space
    e. Terms of offer, e.g. hire/licence/lease
    f. Is the existing supply sufficient for current demand – if not, what/where are the gaps?

2. What are your views on the **demand** potential of the laboratories market in the Glasgow City Region?

    a. Key sectors utilising lab space, e.g. life sciences, others?
    b. Future trends/growth sectors which may impact demand
    c. Any specific examples of expanding companies who have/will have a future requirement?
    d. Constraints associated with creating new supply?

EDINBURGH
7 Exchange Crescent
Conference Square
EH3 8AN
0131 225 6612

GLASGOW
ONYX
215 Bothwell Street
G2 7EZ
0141 204 3838

ABERDEEN
The Capitol
431 Union Street
AB11 6DA
01224 588866

LEEDS
Northspring Park Row
36 Park Row
LS1 5JL
0113 243 6777

LONDON
Suite 410, Linen Hall
162-168 Regent Street
W1B 5TF
020 7436 1212

MANCHESTER
2nd Floor
28 King Street
M2 6AY
0161 249 9778

Ryden