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## Oxford University Development marks delivery milestone at Begbroke



Oxford University Development (OUD), the joint venture partnership between Oxford University and Legal & General, has ‘topped out’ two new buildings at Begbroke Science Park. The moment was marked with a ceremony and the planting of a new tree in the grounds.

The Nyssa Sylvatica tree was planted by OUD’s CEO Anna Strongman, alongside Professor Irene Tracey, Vice Chancellor of Oxford University; Sir Nigel Wilson, Group Chief Executive of Legal & General and Rob Lemming, Director of Life Sciences and Pharmaceuticals Construction at Mace Group.

The two new buildings will deliver circa 135,000 sq ft of space for commercial research companies to grow alongside facilities for innovative university research. One of the buildings will provide circa 54,000 sq ft of academic facilities, while the second building will provide 81,000 sq ft of commercial space.

**Anna Strongman said:** “The two new science buildings at Begbroke form an important part of our mission to deliver world-class research facilities and incubator space. By purposefully curating academic facilities alongside commercial space, we can nurture the ever-growing number of spinouts emerging from the university, which are delivering new scientific discoveries that will change the world.”

According to research from Oxford University Innovation, Oxford University has created 300 new companies since 1988, with over a third of these created in the past three years. In 2021-2022, the spin outs employed over 6,100 people, earning over £600m in revenues and attracting more than £1.2bn in investment to the UK economy.



**Professor Irene Tracey, Vice-Chancellor of Oxford University added:** “Begbroke Science Park is a vital part of the University's research and innovation infrastructure. It's also a key enabler of our future development, as we seek to build on its unique strengths in bringing together science and industry to harness our researchers' world-leading expertise and tackle an ever-wider range of real-world challenges. These two new buildings will provide a fantastic new setting for science, collaboration and knowledge-sharing, creating new jobs and supporting the growth of Oxford’s flourishing innovation economy.”

OU Development brings together the land and opportunities of Oxford University with the investment and development management skills of Legal & General. Backed by £4bn of investment capital from Legal & General, OU Development was established in order to provide thousands of homes for staff and students, incubator space and academic facilities. It will help retain talent in the city, whilst providing the facilities for world-leading research and innovation, as well as much needed housing.

The two new buildings are not part of the recent Begbroke Innovation District planning application. However, if the application is approved, they will form part of the wider 170-hectare estate once it is completed.

The net development cost of the project is £59 million. It has been designed by NBBJ and is being delivered by Mace. Completion is anticipated next year.

## ENDS

For more information go to [www.oud.co.uk](http://www.oud.co.uk) or contact Clare Hartshorne at Cascade Communications on 07866 460 430 or [chartshorne@cascadecommunications.co.uk](mailto:chartshorne@cascadecommunications.co.uk).

## Notes to editors

### About Oxford University Development (OUD)

OUD is a joint venture bringing together the land, vision and opportunities of Oxford University with the investment and development management skills of Legal & General Capital. Formed in 2019 and backed by c £4bn of investment capital, OUD focuses on academic estate, residential, infrastructure and commercial innovation space.

OUD is delivering exemplary, sustainable development for Oxford University to maintain and enhance its world class research and education and to support the wider Oxford economy and society, and currently has three live projects under construction focusing on homes for graduate students (Court Place Gardens), leading research (The Life and Mind Building) and space for research and growing businesses (Begbroke Science Park Phase 1). It is also now consulting on a 170-hectare masterplan for Begbroke Innovation District.



By c 2035 OUD expects to have delivered c 1.6 million sq feet of university space; c 3,000 new homes for graduate students, researchers, University and college staff and their families and the wider Oxford community; a host of new parks, squares, schools, playgrounds, cafes, community spaces and other amenities; and a net zero carbon estate.

### **About the University of Oxford**

Oxford University has been placed number 1 in the Times Higher Education World University Rankings for seven years running. At the heart of this success are the twin-pillars of our ground-breaking research and innovation and our distinctive educational offering.

Oxford is world-famous for research and teaching excellence and home to some of the most talented people from across the globe. Our work helps the lives of millions, solving real-world problems through a huge network of partnerships and collaborations. The breadth and interdisciplinary nature of our research alongside our personalised approach to teaching sparks imaginative and inventive insights and solutions.

Through its research commercialisation arm, Oxford University Innovation, Oxford is the highest university patent filer in the UK and is ranked first in the UK for university spinouts, having created more than 200 new companies since 1988. Over a third of these companies have been created in the past three years. The university is a catalyst for prosperity in Oxfordshire and the United Kingdom, contributing £15.7 billion to the UK economy in 2018/19, and supports more than 28,000 full time jobs.

### **About Legal & General**

Established in 1836, Legal & General is one of the UK's leading financial services groups and a major global investor, with over £1.2 trillion in total assets under management\* of which 39% is international. We have a unique and highly synergistic business model, which continues to drive strong returns. Legal & General provides powerful asset origination and management capabilities directly to clients, which also underpin our leading retirement and protection solutions. We are a leading international player in Pension Risk Transfer, in UK and US life insurance, and in UK workplace pensions and retirement income. Our purpose is to improve the lives of our customers and create value for our shareholders. Through inclusive capitalism, we are investing in long-term assets, such as real estate and infrastructure, that can help build a better society for the future.

*\*as at HY 2023*