

Cabinet

15 October 2014

NETPark Future Employment Development and Opportunities



Report of Corporate Management Team Ian Thompson, Corporate Director for Regeneration and Economic Development Councillor Neil Foster, Cabinet Portfolio Holder for Economic Regeneration

Purpose of the report

1. The purpose of this report is to update Cabinet on the developments and successes to date at the North East Technology Park (NETPark) and to outline the opportunities to build on these achievements.
2. The report also seeks to inform Cabinet about the recent success secured by Business Durham leading a North East and Tees Valley consortium to secure a Centre of Excellence for the Satellite Applications Catapult (see Appendix 2 for definition) at NETPark, making it the only science park in the United Kingdom with two Catapult centres.
3. The report seeks approval for funding of up to £12.9m for new buildings, totalling 67,000 sq.ft at NETPark. This will support the creation of 250 direct and 625 indirect new jobs over the next three years and make a substantial impact on the Council's number one priority to create an 'Altogether Wealthier' County Durham.
4. The report seeks approval to implement master planning proposals for the phase 3 developments at NETPark on a further 30 ha of new development land, which will open up the potential for the next phase of opportunity.

Background

5. Durham County Council has clearly set out within the Sustainable Community Strategy that the economy is its number one priority. This is encapsulated within the 'Altogether Wealthier' and 'vibrant and successful town' objectives of the Regeneration Statement developed by the County Durham Economic Partnership.
6. High technology, advanced manufacturing companies are more resilient to economic shocks. The science park environment enables the creation of high skilled and high value jobs, in addition to the extensive impact and indirect benefits on the supply chain. The benefits further extend to other

sectors, e.g. professional services such as law and finance, engineering and manufacturing, and community services such as retail and education. A range of evaluations from science parks around the world have found that for every job on a science park up to 3.6 jobs are supported off the park.

7. NETPark provides a dynamic and supportive environment to accelerate the growth of ambitious high tech companies into global markets and encourages collaborative multidisciplinary links, driving innovation, enterprise and economic prosperity. NETPark is therefore an effective vehicle for delivering the economic development aims of Durham County Council and the wider County Durham Economic Partnership: Vibrant and Successful Towns, Competitive and Successful People, Sustainable Neighbourhoods and Rural Communities and, crucially, a Top Location for Business. NETPark also delivers to the Thriving Durham City objective through its links with Durham University.
8. NETPark opened in 2004 and currently provides 120,000 sq. ft. of high quality business space. The buildings are:
 - NETPark Incubator Phase 1 and 2.
 - NETPark Research Institute, housing two research groups from Durham University.
 - National Printable Electronics Centre (managed by the Centre for Process Innovation, or CPI, and now part of the High Value Manufacturing Catapult) which was opened in 2008.
 - Two Discovery Buildings, built as grow on space in 2010 to support businesses graduating from the Incubator and is over 70% full within 2 years.
 - Kromek PLC global headquarters.
9. NETPark is a regionally important innovation asset and can be viewed as successful. The evidence supporting this statement is presented below:
 - NETPark is currently 95% full.
 - 23 businesses, including two PLCs are located on the park.
 - Nearly 400 people will be employed on the site by the end of 2014, generating an estimated 1,000 indirect jobs. Currently there are 169 people employed in the Incubator; 25 people at Discovery; 60 people at Kromek plc; 10 people at the Research Institute; and 76 people at CPI which will increase to 91 during October 2014 when additional space is taken at the Incubator. Further recruitment is already taking place at Kromek and PolyPhotonix. Based on analysis from early 2013, the large majority of employees based at NETPark are from NE England, with about 60% living within County Durham. Less than 5% commute from further South than the Tees Valley and lodge in the County during the week.

- There are currently 10 live enquiries totalling 11,500 sq. ft. from companies wanting to move into NETPark from across the Region.
- Multiple companies at NETPark have expressed a commitment to expand within the next two years (further details are provided later in the report) providing more evidence of the NETPark business support and innovation environment working.
- NETPark Net (see paragraph 10) is the only regional science and technology community offering services to support growth and networking opportunities to its 350 member businesses.
- An outreach programme to inspire and raise the aspirations of children and their awareness of Science Technology, Engineering and Maths (STEM) has engaged with over 40,000 people, including hosting NASA astronauts.
- A strong collaboration exists between NETPark, Durham University and CPI to deliver the innovation activities for Durham, raise the profile regionally and support businesses via the Business Innovation Gateway.
- NETPark is at the centre of the region's only cluster of space science & technology businesses.
- NETPark is the only Science Park in the UK to have two Catapults on it: CPI (High Value Manufacturing) and Satellite Applications Centre of Excellence.
- NETPark and NETPark Net have been identified as leading and innovative by the United Kingdom Science Park Association (UKSPA), the body representing UK science parks.
- NETPark currently generates an operational financial surplus for DCC, which contributes to the delivery of additional business support activity through Business Durham.

Supporting Science, Technology and Engineering Businesses

10. NETPark Net was launched in 2007 with the aim of maximising the investment in, and impact of, NETPark: firstly, how the science park environment could be extended to companies within County Durham, and secondly, the example of the retention of 600 jobs at Thorn Lighting in Spennymoor was, in no small part, due to the advanced lighting technology being developed at NETPark. The services delivered by NETPark Net can be seen in Appendix 2.
11. NETPark Net is currently being reviewed to better position it for regional and national growth. The aim is to develop the products and services to become self-financing, grow the membership from 350 (current) to thousands over the next 10 years and to extend its reach and profile beyond North East England. NETPark Net will develop beyond being a network to become more of an active partner with businesses:

- Support for companies to access finance, providing better links with investors, create a higher profile for our companies, and expanding investment tools in support of this activity, etc.
 - Internationalisation: using opportunities such as Horizon 2020 (worth over €70billion) to form consortia, assisting more with export, generating strategic partnerships with global science parks, etc.
 - Expansion of the innovation ecosystem: attracting blue-chip companies with active open innovation programmes to interact with companies in County Durham, perhaps even locating at NETPark.
 - People/Skills: more support for companies when recruiting, apprenticeships, internships, executive education, etc.
12. In 2009, the Business Innovation Gateway (BIG) was launched, integrating the innovation support services provided by Business Durham, CPI and Durham University. While managed by Business Durham, costs are shared equally between the partners. BIG has engaged with 58 companies and has secured in-depth engagement in NETPark from Durham University and CPI.
13. Also in 2009, Project C, the NETPark outreach and engagement programme was launched. It is vital to inspire the scientists, engineers and technicians of the future and Project C (C for community, commercialisation and collaboration) achieved this with a range of activities from Science Animators in schools to science festivals at NETPark and astronaut visits.
14. Table 1. Summarises the impact of the NETPark business support and community engagement activities to date.

Table 1 Summary of Impact from NETPark Business Support and Community Engagement Activity

	NETPark Net	BIG	Project C
Jobs (direct)	128	14	Not a deliverable
Companies attracted/created/engaged	250	58	50 approx.
Knowledge collaborations	31	17	Not a deliverable
Companies showing improved performance	47 (only collected 2009-2012)	29	Not a deliverable
Participants in enterprise activities	Not a deliverable	Not a deliverable	40,000 approx.
Costs	£1.56M since 2007. DCC has contributed circa 50% of the total amount, i.e.£704K. ERDF ended in 2012.	£42K since mid-2009, DCC contributes one third of this, i.e.£14K	£1.1M since mid-2009. DCC has contributed 25% of this, i.e. £275K. ERDF ended in 2012.

Partnerships to Deliver Growth

15. Business Durham has a strong and active Memorandum of Understanding (MoU) with Durham University and CPI and this group is coordinating the development of the NETPark investment plan 2014-2020. This plan includes ~£250M of activity, some of which will come from European Regional Development Fund (ERDF), the Local Growth Fund (LGF), national government, Horizon 2020, and private sector investment.
16. Durham University occupies the Institute Building and operates two research groups who also operate commercially: Durham Precision Optics machine mirrors from aluminium for use in advanced instruments and telescopes and the Centre for Advanced Instrumentation builds instruments for satellites.
17. CPI is part of the High Value Manufacturing Catapult and has operations at Wilton, Darlington and NETPark. Of CPI's four major technology platforms, two are located at NETPark and there are discussions with CPI about extending its operations further.
18. CPI's National Printable Electronics Centre has been based at NETPark since 2006. Over the summer of 2014, CPI will be relocating parts of its National Centre for Formulations. In addition, CPI has expressed a desire to locate new National Centres at CPI in Healthcare and Biophotonics and a Graphene Applications Innovation Centre, as announced in the 2014 budget statement (see Appendix 3 for an explanation of these activities).
19. CPI is an important partner for the ongoing growth and prosperity at NETPark and has been at the forefront of the successful development of NETPark to date. Through a successful business model centred on key areas of technology, CPI naturally attracts and develops growing technology businesses such as PolyPhotonix, PragmatIC and Plastic Electronics. NETPark continues to provide opportunities for CPI to expand and create more direct and indirect jobs as more businesses co-locate.
20. These major commitments to NETPark by the University and CPI are of immense importance and further strengthens NETPark as a top location for business, acting as an international attractor for SMEs, large blue-chip companies and government R&D, all of which will create direct high value, high skilled jobs and improve the County's economic performance, as well as helping to de-risk future investments to achieve NETPark's growth.
21. The importance of NETPark has been confirmed by the NELEP's Innovation Strategy and Strategic Economic Plan where NETPark and NETPark Net are highlighted as underpinning innovation assets for the NELEP area. Based on the combined strengths of NETPark, Durham University and CPI, it was possible to introduce a new priority sector for investment into the NELEP's Smart Specialisation Strategy: surface science, an area where Durham has world-leading competence.

22. There is a strategy in development which would increase demand for such space and facilities at NETPark, one that builds on the sector focus to date and broadens it out to attract more companies. 'Materials integration' is a cross-cutting technology theme which encompasses much of the activity at NETPark, while giving it a more innovative and sophisticated approach than a standard sector-based methodology. It describes the way that many of the organisations at NETPark create value and growth and therefore jobs by integrating materials with engineering, software, design and manufacture to create high value products. Examples of this are Kromek PLC, PolyPhotonix, CPI and Durham Precision Optics. The term enables the existing NETPark platforms such as printable electronics and space science, to sit under a strategic umbrella. The rewards of having such a clear and differentiated message should be more companies and government R&D attracted to NETPark, more jobs created, and existing companies winning new investment.
23. The current high level of occupancy leaves no room to accommodate the anticipated growth from these strategies and opportunistic mobile inward investment of the type that the Discovery Buildings have attracted. Neither does it accommodate a strategy for attracting more government R&D or take account of the need for specialist requirements and services such as rapid prototyping and 3D printing, which are necessary steps in the journey from a demonstrator product to volume manufacture, and the point at which we would seek to link in the capabilities at major manufacturing sites such as Peterlee and Newton Aycliffe.

Satellite Applications Catapult at NETPark

24. Business Durham led a North East public, private and academic consortium (comprising of NELEP, Tees Valley LEP, five regional universities, Business Enterprise Group and Sector Navigation Services) in applying for a regional centre of excellence for the Satellite Applications Catapult. Out of 12 bids submitted from across the UK, three were awarded: Leicester/Nottingham, Strathclyde and NETPark. Each of the consortium partners has contributed £10,000 which has leveraged an additional £300,000 over three years from April 2014.
25. In 2013, the satellite applications UK market was worth £8billion and is set to grow to £27billion by 2030 according to UKSpace, the industry body. The Satellite Applications Catapult activities at NETPark will use a model of open innovation to inform SME businesses about the opportunities in this sector and how to use space data and technologies to solve problems, which will hopefully lead to new businesses being created, export growth and job creation. Being part of the Satellite Applications Catapult allows ready access to earth observation, satellite communications and satellite navigation data and satellites. An example of an application would be earth observation data and tools used to monitor and track building control and satellite based radar to track ground and building movements in areas prone to landslides or subsidence.

NETPark Tenants Growing

26. Of the 23 businesses at NETPark, at least seven have indicated that they will be requiring more space in the next few years. Four examples of these NETPark businesses include (more detail about the businesses can be seen in Appendix 4):
 - IBEX Innovations
 - 4Cool Technology
 - Global Management Platform
 - PolyPhotonix
27. The growth plans of CPI requiring additional premises to locate the new platforms at NETPark have already been discussed.

Competition

28. NETPark is the only science park in the North East of England. However, there are other high quality business parks within the North East that exist or are coming on-stream that provide a competitive offer to NETPark. The most immediate threats are Wynward Park and the Teesside Advanced Manufacturing Park in Middlesbrough's enterprise zone. Newcastle Science Central development is finally underway and for certain sectors Wilton is a competitor. NETPark also competes with other science parks across the North and wider UK, hence the importance of securing a greater presence from CPI and the focus on the 'Materials Integration' proposition to further differentiate.
29. Consequently, the benchmarking of rents is complicated. The nature of the type and growth of the businesses attracted to NETPark also strongly influences the rental levels. Therefore, the rental yield for non-incubator space, based on this competitive analysis, ranges from £9 to £12 per sq. ft. and has been confirmed as an appropriate market rent for a property of this type by the Council's Asset Services.

More Space is needed at NETPark

30. There is an urgent need to further develop space at NETPark. Indeed without plans to support business growth, the existing facilities may be vulnerable as the demands of the companies force them to meet the needs of their growing businesses by relocating from NETPark. A number of development options have been considered that will address the demand for additional space at NETPark, including a purpose built building for CPI and PolyPhotonix, together with Explorer Village that will meet demand from Ibex Innovations and other growing businesses at NETPark and across the region. In addition, master planning for the next major phase of development is required.

New Build 1: Explorer Village

31. It is proposed that Business Durham will develop and manage the Explorer Village at a total of 27,000 sq. ft. which when fully let would support over 90 highly skilled science and technology jobs. Appendix 5 shows a design layout for the buildings. The total cost of the Explorer Village is estimated at £5.5m. The costs are based on a design feasibility study completed by DCC Technical Services. The new buildings will be developed on Plot 2 at NETPark and will be ready for occupation from June 2016 onwards.
32. The Explorer Village will provide space for up to six businesses and it is intended to secure pre-let agreements on 50% of the space before construction begins, with the remaining space, based on current strong demand, fully let within approximately two years of completion. The units will be let on ten year leases at a target rent of £12.50 per sq. ft. Current demand for the existing Incubator is so strong that it is anticipated there will only be a short void period of between 1-2 months, as tenants move into the new grow-on space.

New Build 2: National Centre for Healthcare Photonics and PolyPhotonix

33. The combined building for the CPI National Centre for Healthcare Photonics and PolyPhotonix will be circa 40,000 sq. ft. in size. Appendix 6 shows a design layout for the building. The combined building would provide space for up to 160 new jobs. The total estimated cost of the building is £7.4m based on a design feasibility study completed by DCC Technical Services. The new buildings will be developed and managed by Business Durham and will be ready for occupation from June 2016 onwards. It is intended to secure a 100% pre-let agreement on the building before construction begins. The building would be let on ten year leases at a target rent of £11.50 per sq. ft.

NETPark Phase 3: Infrastructure

34. The completion of the two new developments, as outlined above, will only leave three plots of land for further development at NETPark. The projected level of demand is such that it is anticipated that these plots could be developed out within the next five years. This highlights the need to bring forward NETPark Phase 3 and to ensure an extensive range of serviced sites are in place to attract further investment over the next 15 years, including the potential to attract a major anchor tenant.
35. Therefore, Business Durham intends to undertake master planning and infrastructure works to open up 30 hectares plus of NETPark land for commercial development for more science and technology based businesses. This is shown as phase three on the plan in Appendix 7. The land is allocated in the County Durham Plan for B1 (light industrial) uses, specifically for Research and Development purposes, with confirmation of the planning status expected in December 2014, following the outcome of the County Durham Plan Examination in Public. The allocation and need

for the land has been fully evidenced as part of the Employment Land Review, commissioned to support the submission of the Durham Plan. The final allocation of 25ha showing as NETPark phase four is currently reserved as employment land beyond the life of the Plan.

36. The infrastructure works will include a new spine road, roundabout, junction to A177, foul sewers, utility service connections, ducting and primary electrical substation. The completion of these works at an estimated cost of £8m will reduce the development costs to the private sector and should enable new building works of up to 750,000 sq. ft. and employing up to 2,400 people, to proceed over the next 5 to 15 years.
37. It is proposed that this master planning work is funded through external funding. A successful request to fund the cost of the infra-structure has been submitted to the NE LEP for LGF. There is an opportunity to consider ERDF support for the infra-structure with details of this expected to be released in March 2015. A detailed technical assessment is underway and due for completion by September 2014. This will form the basis for detailed funding submissions in the future, with further reports being brought forward in due course.

Funding Sources and Options

38. The interest in NETPark is high and as such the development of the site is very close to being fully commercially viable. Therefore, it is anticipated that a mix of funding will be required to achieve the next phase(s) of growth. There are several sources of funding available to fund these developments, presented below:
 - Interest bearing loan finance from Durham County Council, the NE LEP Investment Fund or elsewhere.
 - Capital Grant Finance from Durham County Council which is very limited and given the success of NETPark to date it is anticipated that this will form a minor part of any funding mix.
 - Grant funding from Local Growth Fund via the NELEP, submissions to this fund for all but the phase 3 expansion have been rejected.
 - ERDF from the 2014 program is a possibility to support the phase 3 developments, i.e. those works below the ground. Due to Article 55 issues (the inability to generate profit from ERDF funded initiatives) ERDF has been discounted for the Explorer and PolyPhotonix/CPI buildings, i.e. lettable above ground facilities.
39. The table below summarised the project costs and funding. Significant income will be generated from the units. Based upon a void rate of 10% the borrowing costs for £11.7m of the £12.9m can be covered from the forecast income. This leaves a capital shortfall of £1.2m which can be financed from capital contingencies.

Table 2 Project Cost and Funding

	Explorer	PolyPhotonix /CPI	Total
Project Cost	£5.5m	£7.4m	£12.9m
Self-Financing Amount	£4.95m	£6.75m	£11.7m
Capital Contribution amount	£0.55m	£0.65m	£1.2m
Annual Revenue Impact	neutral	neutral	neutral
Cumulative Position after 25yr	neutral	neutral	neutral

40. The table demonstrates that with a relatively small capital contribution of £1.2m (or 9% of the project cost), the proposal produces a neutral position on the revenue budget thereby not impacting on the MTFP in the RED Service Grouping. The investment of £1.2m will not only support the direct creation of jobs and attract additional businesses into Durham but also assist the Council's regeneration strategy of making NETPark a place of regional and national significance.

Recommendation

41. It is recommended that Cabinet:
- i. Agrees that master planning and subsequent delivery of infrastructure work required as part of the phase 3 developments using the Local Growth Fund and possible ERDF funds, should commence;
 - ii. Agrees to progress the building of the Explorer and PolyPhotonix/CPI buildings at NETPark, with total capital expenditure of £12.9m, funded by £11.7m of self-financing borrowing and an allocation of £1.2m from capital contingencies; and
 - iii. Delegates authority to the Corporate Directors of Resources and Regeneration and Economic Development in conjunction with the Cabinet Portfolio Holders for Resources and Regeneration and Economic Development to approve any minor amendments to the projects.

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Appendix 1: Implications

Finance –

It is recommended that the project is largely funded on a self-financing basis (£11.7m) with a relatively small capital contribution (£1.2m) required to make the proposal sustainable in revenue terms.

Staffing –

Not applicable

Risk –

The repayment costs per annum are £721,125. If income is under this then the RED Service Group will need to meet the shortfall, any surplus is retained by the RED Service Group. The two principle risks are the build costs being inaccurate and not achieving occupancy assumptions and therefore the RED Service Group incurring a MTFP revenue impact. The costing used in this analysis are envisaged to decrease, as the project design is finalised and procurement is undertaken.

Occupancy assumptions –

The Discovery Buildings were 70% occupied within the first two years of operation, providing some confidence about the demand for the Explorer development, in addition to the demand already reported in paragraphs 9 and 26. The Assumed occupancy has been modelled at 90%, meaning that at 100% occupancy, £80,115 surplus is retained by RED per annum. After 9 years sufficient surplus will be made to cover 1 full year of 0% occupancy across all three buildings, a highly unlikely scenario. In addition the Explorer Development will aim to have 50% pre-let agreements in place before commencing work and the CPI/PolyPhotonix building(s) will have 100% pre-let agreements in place with a 10 year lease period. Finally the capital recharges do not commence until the financial year after the year the building is completed. Therefore, the programming of the build program will be managed to maximise this non-repayment period building a significant surplus in the first year, which can be used to cover costs associated with any under occupancy in the Explorer building.

Equality and Diversity/Public Sector Equality Duty –

Not applicable

Accommodation –

Not applicable

Crime and Disorder –

Not applicable

Human Rights –

Not applicable

Consultation –

Not applicable

Procurement –

Design and build procurement will be undertaken in compliance Durham County Council and OJEU requirements.

Disability Issues –

Not applicable

Legal Implications –

The tenants will pay market rent and therefore state aid will not be an issue. Legal will be asked to check that proposed construction addresses any covenants and restrictions in relation to the title. Leases will also be required for the units.

Appendix 2: NETPark Net Services

- Virtual Office: if a company is not yet ready to locate at NETPark, a stepping stone in the form of a Virtual Office can be provided.
- Events and networking: regular breakfast meetings, workshops and an annual technology conference.
- NETIP: helping a company identify and use its Intellectual Property to map its competitive landscape to find new markets, new partners and new products.
- NETTender: a steady stream of contract opportunities from all over the world delivered to members' inboxes.
- NETFunder: assistance with access to finance, including a funding database and NETPark's own Investment Panel, a group of investors.
- Affinity: a programme of carefully vetted companies who provide a certain amount of *pro bono* work to members in the areas such as HR, law and marketing.

Definition of Catapults

Catapults were formed by the Technology Strategy Board (TSB) in 2010 and are physical centres where the very best of the UK's businesses, scientists and engineers work side by side on late-stage research and development - transforming 'high potential' ideas into new products and services to generate economic growth.

Appendix 3: Science and Technology at NETPark Definitions

The National Printable Electronics Centre

Develops process for the manufacture of new electronics, for instance printing which requires the manufacture of novel inks and deposition methods. The manufacture of lower cost, lower energy using and more efficient electronics, e.g. organic light emitting diodes (O-LED), or solid state lighting is also explored. CPI also develops for commercial scale operation flexible or formable electronics to open up new uses of electronics that are currently unavailable to standard rigid electronics. In addition to developing the technical expertise to support these activities, CPI operates a range of equipment to allow businesses to develop their ideas beyond laboratory scale and therefore reduce their risks and costs.

Examples include, O-LED lighting that is a fraction of the cost to manufacture and run compared to traditional light bulbs. Developing manufacturing methods for printing electronics on the equivalent of crisp packet material at a fraction of the cost, with less waste, and opening up new previously unavailable applications. Printing labels that can detect chemicals or biologicals that can be used for food safety, personnel safety or even security applications.

National Centre for Formulations

The process of using compounds in different applications requires formulation competence. Delivering new inks, or other novel compounds in a solution, suspension or dispersion, so that the chemical can be used at scale in a consistent manner. By way of an illustration of this technology area: when using a liquid medicine, how does one ensure that every 5ml spoon has the correct amount of active ingredient so that it is effective or doesn't overdose? How does this material stay stable upon transport, storage and different temperatures? Formulation science solves these problems and is of great interest to all chemical using companies, especially as the scale of particles gets smaller, e.g. micro to nano scale.

Examples of this at NETPark are the preparation of new inks to allow them to adhere to flexible plastics in order to print circuit boards.

National Centre for Healthcare and BioPhotonics

Building on the experience of PolyPhotonix, there is increasing interest in using photonics (Science of light) as medical device for diagnosis or treatment of disease. This new Centre will provide the experience and access to the kit to enable further developments in this field. As a result, controllable (getting the right wavelength), repeatable and low cost light emitting compounds and processes will be developed against specific healthcare targets.

Example: PolyPhotonix has developed an O-LED sleepmask that non-invasively treats diabetic retinopathy. Similar technology can also be used to treat wet and dry aged related macular degeneration.

Graphene Applications Innovation Centre

Graphene is a nearly transparent sheet of pure carbon, one atom thick whose Manchester University discoverers were awarded the Nobel Prize last year.

Graphene has many different properties and is seen 'as the next big thing' in semi-conductors, coatings, construction, computing and many other areas. This centre will provide facilities and expertise to help companies to develop, prove, prototype and scale up graphene-based products and processes.

Appendix 4: NETPark Businesses with Expansion Plans

- **IBEX Innovations** – currently occupy space in the Incubator and Discovery 2 and is focused on the commercial exploitation of a patented X-ray imaging technology. IBEX detectors offer better contrast at far lower doses in a range of markets including Medical and Industrial imaging. Ibex is a fast-growing, venture capital backed business, with a team that brings over 40 years of combined experience in developing and selling x-ray inspection systems. Ibex anticipates creating a further 20 high value jobs over the next 5 years and has expressed an interest in space at NETPark of 3,000–4,000 sq. ft. – a mix of attractive, high specification laboratory and office space.
- **4Cool Technology** – currently based in 3,500 sq. ft. of lab and office space at Discovery with a focus on sound technology, specialising in creating innovative speaker systems and high-end partner products for iPads, iPhones, iPods and other Tablets and Smartphones. The Company has expressed an interest in further space on the Park as it grows and develops further product lines and contracts with large market leading customers. The Company is likely to require up to 7,000 sq. ft. of additional space over the next two years.
- **Global Management Platform** – a business based in the NETPark Incubator that creates bespoke software for property developers and alternative investment product providers who use UK or worldwide based distribution networks. The Company has grown substantially whilst at NETPark and will soon require expansion space. The Company has expressed a clear determination to remain on site at NETPark and locate to larger independent space of up to 1,500 sq. ft. over the next two years.
- **PolyPhotonix** was established in 2008 and is co-located with CPI and has offices and laboratory space in the Incubator. PolyPhotonix is a business engaged in the development of low energy organic lighting and photovoltaic applications for the architectural, automotive, medical and creative sectors. The company has just developed a revolutionary 'sleep mask' that uses organic light-emitting diodes (OLEDs) to treat sight loss caused by diabetic retinopathy non-invasively. The only alternative treatment at the moment is a series of injections into the eye. The Department of Health indicated that when adopted Polyphontix's eye mask could save the NHS over a £1 billion per annum. PolyPhotonix has secured significant funding from the Department of Health, NHS, TSB and research councils to rapidly grow it's business, as such it requires a 20,000 sq. ft. facility creating circa 80 jobs in the next 18 months.

Appendix 5: New Build 2: NETPark Explorer Village



Appendix 6: New Build 1: National Centre for Healthcare Photonics and PolyPhotonix



Appendix 7: NETPark Masterplan

