

reham novation Centre: x years of impact

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Oxford Innovation Ltd

- Founded by The Oxford Trust to provide support to science, technology and knowledge-led early stage companies
- We run innovation centres and incubator programmes – and have over 30 years' experience of running spaces and places to support SMEs and entrepreneurs
- We are the largest operator of innovation centres in the UK* (but we are an SME as well)
- Our clients are universities, research & major science site owners, local authorities, private investors and charities

areham Innovation Centre: The Journey



Airfield site earmarked for redevelopment and acquired in **2006** by SEEDA and the Maritime and Coastal Agency (MCA).



In **2011**, outline planning was submitted for the regeneration of Daedalus. In parallel, the 82 hectare site was designated an **EZ** with a particular focus on advanced manufacturing in the marine, aviation and aerospace sectors.



In **2014** Oxford Innovation were appointed by FBC and in **April 2015** the 20,000 ft² purpose-built innovation centre opened, primarily aimed at companies operating in the marine, aerospace and automotive engineering sectors.



FIC reached 100% occupancy by the end of March **2016**, three years ahead of forecast. In May **2018**, it was expanded to 36,376 ft² as a result of partial LEP funding, which OI supported the Council in securing.

Outputs

275 people working from FIC	73% avg occupancy over 6 years	1,000+ hours of business support provided
55 businesses in situ now	Waiting list 3 expansions, 3 new businesses	311 businesses have received tailored business support
100% customer service rating <i>*2021 Customer Satisfaction Survey</i>	6 meeting spaces	59 businesses graduated from FIC
55 offices (including 1 coworking suite and 1 Business Lounge)	444 jobs created to date	87% avg % rating for business support meeting expectations
20 workshops	87 work placements / internships / apprenticeships	£575,000 return to FBC over six years
36,376 ft² net lettable	139 / 2,903 events & conferences held / delegates hosted	£10m additional GVA created in local economy

Original Vision

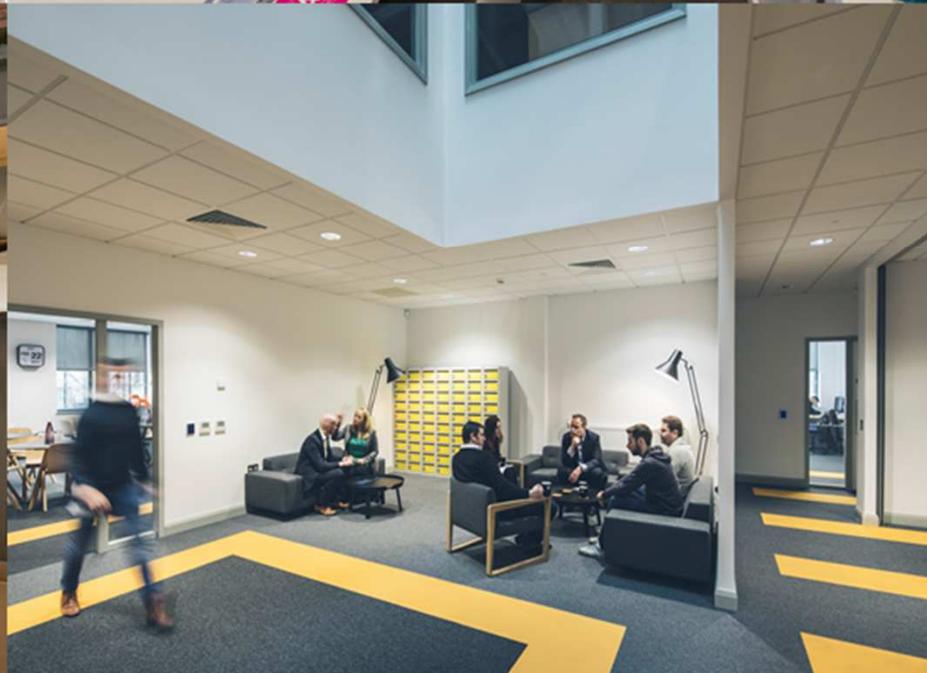
The Council's vision for Daedalus East is for this to comprise three clusters of activity:

- A skills and innovation cluster*
- An aviation cluster, comprising small/medium sized hangarage for general aviation and commercial aviation businesses to locate*
- A commercial business development park; attracting target-sector based businesses*

Objectives

In moving towards attaining this vision our primary objectives are to...unlock the potential of the airfield's land and infrastructure assets through new commercial development, providing clusters for aviation, non-aviation and skills/innovation activity, thereby increasing private sector investment and contributing positively to the creation of skilled jobs in the Solent Enterprise Zone...

...generate a sense of local pride by making Daedalus an attractive location for businesses and their employees, for users of its facilities and for the local community, and to be a good neighbour.



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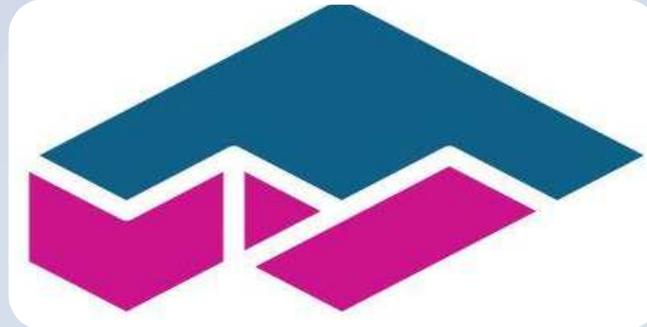
Return on Investment

- FIC opened in April 2015
- OI forecast in March 2015 that at the end of Year 6 (31 March 21) FIC would generate profit of **£231k from Phase 1**
- Phase 2 opened in April 2018 and by 31 March 2021, FIC had generated **profits of £573,720** against an expected profit of £118,125 (including Phase 2)
- Even in the “COVID Year” of 2020/21 the centre returned a profit of **£185,527** (vs a financial plan total of £327,166)

OI Value Add

- UK Space Agency-funded *OI Space Incubator* delivered from FIC, resulting in high profile business support programme, attracting and engaging partners such as **Boeing, BAE Systems, QinetiQ, Universities of Southampton, Solent and Portsmouth:**
 - **11 fully-funded internships** for University of Southampton students to support 10 cohort members – value of support £32,907
- Challenge programmes with organisations such as **RNLI and Ordnance Survey** - for FIC customers to participate in as a potential route to market
- FIC's Innovation Director has free access to Oxford Innovation Services' **GrowthMapper™** diagnostic tools to support FIC customers (c.£200-250 per review), as well as **Innovate UK EDGE** and **OION** (our early stage investment network)

FIC: The COVID Year



•Impact on customers

- 17 businesses reported negative impact
 - However, 10 businesses expanded, 6 developed new customer bases, 3 brand new start ups, 2 entered new markets, 2 increased head count and 1 started Proof of Concept testing

•FIC in numbers

- Occupancy: avg 68%
- Events: 5 webinars
 - Delegates: 38
- Surplus generated: £185,527

Customer success stories

RAD secured £300,000 Innovate UK funding, supported by FIC's Innovation Director

Psion Consulting has been contracted by a corporate manufacturer to develop advanced software for smart eye wear

CTECH joined the coworking space 2 years ago, but due to the opportunities for growth the pandemic offered, the **team has grown to 6 FTE**

Future opportunities

- Grow-on space for workshop customers – sweet spot 1,500 – 3,000 ft² workshops – leading to potential demand for the standalone 10,000 sq ft on the wider Daedalus site
- 10 Customers using electric cars currently onsite, with demand set to grow



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