



## PA2 PROJECT SUMMARY FORM

<b>Project Name</b>	Fit – Out of Incubation Facilities		
<b>Applicant</b>	BioCity Nottingham Ltd		
<b>Route to Market</b>	PA1 3 <sup>rd</sup> Open Call	<b>EMX</b>	08004
<b>Start Date</b>	01/1/12	<b>End Date</b>	30/06/15
<b>Appraisal Complete</b>	16/11/11	<b>Target LMC date</b>	9/12/11
<b>Project Description</b>	<p>BioCity Nottingham is the UK's largest bioscience business incubator. The purpose of BioCity Nottingham is to incubate and grow developing biotechnology and healthcare companies, with accommodation that is able to respond to a company's requirements by offering small, highly flexible laboratory and office units and grow-on space. By using flexible lab and office leasing arrangements, a company's growth requirements can be easily accommodated and it is the ideal solution for many types of ventures, including:</p> <ul style="list-style-type: none"> <li>• New start-ups</li> <li>• University spin-outs</li> <li>• Established SMEs</li> <li>• Corporate relocations and expansions</li> <li>• Overseas companies seeking to establish an EU base</li> </ul> <p>This project will expand the current facilities so that more businesses can be supported to innovate and grow through the facilities and services offered at BioCity. By providing expansion space for companies that are growing in BioCity, much needed space will become available for the next generation of early stage businesses looking for incubation space.</p> <p>Outputs</p> <p>No. of businesses assisted to improve performance = 12</p> <p>New or upgraded floorspace (internal premises) (m2) = 1,350 No. of people assisted to start a business = 28</p> <p>Brownfield land reclaimed or redeveloped (ha) = 0.98</p> <p>Results</p>		



	No. of jobs created = 50				
	No. of businesses improving performance = 7				
	GVA resulting from businesses improving performance (£) = 1,370,000				
	No. of graduates placed in SMEs = 15				
	No. of new businesses created and new businesses attracted to the region. = 7				
<b>Funding Package (Recommended Amounts)</b>					
ERDF Total(£)	332,095		Public Match Funding (£)	450,000	
Private Sector Match (£)	51,000		Total Match Funding (£)	501,000	
Total Project Cost(£)	833,095		ERDF Int. Rate	39.862%	
<b>Outputs &amp; Results</b>					
No. Businesses Assisted	12	No. Jobs Created	50	GVA resulting from businesses improving performance (£M)	£1,370,000
Other Outputs	As above				

<b>I confirm that this project has been approved by the East Midlands LMC</b>	
Signed	
Name	
Date	