

10 February 2025

LEI: 213800RG7JNX7K8F7525



**Life Science REIT plc**

("Life Science REIT" or the "Company")

**Further leasing progress with 17,200 sq ft letting at Cambourne Park, ahead of ERV**

Life Science REIT (LSE: LABS), the real estate investment trust focused on UK life sciences properties, has let 17,200 sq ft at Building 1020 at its Cambourne Park Science & Technology Campus ("Cambourne Park") in Cambridge, to 42 Technology Limited ("42T"), a product design and innovation consultancy which delivers specialist technical solutions in the Healthcare & Life Sciences, Industrial and Consumer sectors.

42T, which is upsizing from its existing premises elsewhere in Cambridgeshire, has signed a 10 year lease, and is paying a rent of £25.50 psf, ahead of the June 2024 ERV. It is taking vacant office space, which it intends to partially convert to laboratory space.

Including the recently announced letting to Pro Cam UK Limited, occupancy at Cambourne Park has increased to 83% from 76%. 68% of contracted rent at Cambourne Park is now generated by life sciences occupiers.

In its HY24 results announcement in September 2024, Life Science REIT detailed that it was under offer or in advanced negotiations on £3.2 million of ERV which it expected to capture by March 2025. Including all recent leasing activity, this transaction brings total ERV captured since then to £1.3 million, with further announcements expected over the coming weeks.

**Ian Harris, Director of Asset Management at Ironstone Asset Management, the Company's Investment Adviser, said:** "Our plans to reposition Cambourne Park as a science and technology destination are now bearing fruit. The addition of innovative businesses like 42T is building a critical mass of life science and technology businesses which is key to attracting new occupiers to the park. We continue to be encouraged by the level of interest we are seeing here and across the wider portfolio."

**Sue Smith, Chief Financial Officer, 42T, said:** "This move marks a significant and exciting milestone for 42T as we continue to expand. To achieve our ambitious growth targets across our five focus areas-life sciences, medtech, consumer, energy and industrial - we need a workspace that is both flexible and inspiring. Cambourne Park provides best in class facilities in a prime location, enabling our team to thrive and innovate. We look forward to being part of the growing community here and contributing to the success of this dynamic site."

Established in 1998, 42T is an innovative consultancy helping to create technically advanced new products and enhanced manufacturing processes for some of the world's best known brands, as well as start-ups and SMEs. In life sciences, the company's expertise spans diagnostics, laboratory products, cell and gene therapy, and pharma and bioprocessing.

Cambourne Park was acquired in 2021 with the intention of repositioning it as a dedicated science and technology hub. It comprises six buildings over 230,000 sq ft. Existing occupiers at the park include Carl Zeiss Ltd, MTK Wireless Ltd and Rakon UK Ltd.

**END**

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**Notes to editors**

Life Science REIT plc is a specialist property business focused on the UK's growing life science sector. The Company's portfolio of assets is located across the "Golden Triangle" of research and development hubs in

Oxford, Cambridge and London's Knowledge Quarter and its strategic vision is to become the property provider of choice for life science companies in the UK.

Life Science REIT is addressing the acute demand-supply imbalance for laboratory space in the "Golden Triangle", which is characterised by low vacancy rates and prime rental increases. The UK life science sector itself is underpinned by strong structural drivers, including an ageing population and a supportive regulatory environment as well as the growing interdependence with technology, which is expanding the life science spectrum, driving strong demand for laboratory space.

The Company's diverse portfolio of assets ranges from a 20-acre science park currently under development through to fully let buildings, with an important part of the Company's strategy being the conversion of existing properties to laboratory space.

The Company's investment policy is focused on capital growth whilst also providing a growing level of income.

Life Science REIT trades on the Main Market of the London Stock Exchange under the ticker LABS.

Further information is available at <https://lifesciencereit.co.uk>. To sign up for email alerts, please visit <https://lifesciencereit.co.uk/investors/>.

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