

## THE LONDON OLYMPIC PARK IS BECOMING ONE OF EUROPE'S LARGEST TECHNOLOGY HUBS

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**Part of the Queen Elizabeth Olympic Park in East London has been quietly transforming itself into one of Europe's largest technology clusters over the past four years.**

Those leading the charge got another boost Monday as a huge new innovation centre was confirmed for the site.

The investment arm of Delancey, a British property developer that bought the Olympic Village with the Qatari ruling family in 2011, has teamed up with the technology consultancy firm Entiq to launch what it says will be Europe's largest "technology innovation centre."

The unnamed 68,000-square-foot facility, set to fully open in January, is designed to support businesses of all sizes looking to revolutionise sport, health, fashion, design, and the so-called Internet of Things.

There will be enough space for 500 people when the centre opens, and it is hoped that it will act as a sort of melting pot for industry experts, engineers, designers, students, and businesses.

Entiq and Delancey said support services at the innovation centre would include access to business-accelerator programmes, entrepreneurship education, prototyping facilities, and a technology lab, setting it apart from standard coworking spaces like WeWork and TechSpace. Companies will also be able to draw on an undisclosed amount of funding from Delancey's client fund, DV4, to help them scale nationally and internationally.

The innovation centre will be based out of Here East, which is a large complex located on the western fringe of the Olympic Park in the former press and broadcast centres.

Here East is being developed by an organisation known as iCity, a company owned by "clients" of Delancey. The wider development is aiming to create on-site jobs for more than 5,300 people, many of whom are likely to be residents in neighbouring Hackney Wick – home to some of London's most creative and digitally savvy individuals but also a large number of unemployed people.

Claire Cockerton, the founder and CEO of the new innovation centre, told Business Insider that several companies were already being hosted in a temporary pop-up space, while there is a list of interested first members for the first quarter of 2017.

She added that prices for members would start at £175 (\$230) a month but would ultimately be based on the type of office space and "associated services" they choose to take.



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"We have a bold vision and a strong team to deliver London's next technology and innovation cluster," Cockerton said. "Our members and partners will unite to shape new industry verticals that will make life better: businesses that improve engagement in sport; tools for preventative healthcare; the design of intelligent and functional fabrics; applications that improve connectivity; sustainability and mobility in urban environments; and much more.

"The Innovation Centre leverages local assets to develop its thematic focus: the Olympic Park sporting and well-being facilities; Stratford's transport and retail hub; the creative businesses in Hackney Wick; and the new entrants to the Park including Loughborough University, UCL, London College of Fashion, the Victoria & Albert Museum and many more. This is not just any regeneration project – this will be a new hub for the creative and technology economies that will forge new opportunities for all involved and drive economic growth in the UK."

The announcement comes as London looks to convince the world that it is still open for business after the vote for a British exit from the European Union, or Brexit. Paul Goswell, the managing director of Delancey, said: "Brexit or otherwise, we believe that London's technology sector is only going from strength to strength and are pleased to play a small part in supporting it to do that." The CEO of Here East, Gavin Poole, said the centre would be the "beating heart" of the development. "We are marking out Here East as a global landing point – the destination of choice for world leaders in making, innovation and digital products," he said. "A product at this scale, with such vision, located in an amazing location, cannot be replicated anywhere."



Mayor Sadiq Khan welcomed the announcement, saying:

"London's digital technology sector supports almost 200,000 jobs and will generate a massive £18 billion for the capital's economy this year.

"This Innovation Centre will be a big boost to the sector and provide a hub for exciting new innovation. The new centre forms an important part of London's Olympic legacy in the east of London, generating jobs, encouraging investment and nurturing a growing local community of inventors and entrepreneurs."

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