

TEN YEARS AFTER LONDON 2012, NEW DATA PROVES POSITIVE IMPACT OF QUEEN ELIZABETH OLYMPIC PARK INNOVATION CAMPUS, HERE EAST



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- **Oxford Economic data shows Here East has outperformed every metric in original bid document.**
- **Campus now has a community of 5,400, and has supported more than 10,000 jobs across the UK, and over 5,000 in neighbouring local boroughs**
- **Data shows that Here East contributed £700m in gross value added (GVA) to the UK economy in 2021**

New data published today shows the scale and impact of London’s tech and innovation campus, Here East. The data highlights how Delancey’s award-winning campus has impacted the local and national economy, created jobs, and supported education and enterprise development – ten years after it was established as a significant part of the London 2012 Olympic and Paralympic Games legacy.

Here East won the bid in 2012 to transform the International Press and Broadcast centre on The Park – a significant piece of infrastructure used in the London 2012 Games – into a home for global technology companies, start-ups, academic institutions and creative businesses. It is now home to 5,400 people – 3,800 who work for businesses on site and 1,600 who study – all of whom are regularly based on campus.

The independent data from Oxford Economics reveals that in 2021, Here East’s activities supported close to 10,300 jobs across the UK, sustaining £317 million in wages and contributing £700 million in GVA towards GDP.

The data shows Here East’s impact on local communities and surrounding boroughs, revealing that a significant proportion (15%) of Here East’s UK based procurement is retained within the local area, creating jobs – nearly a quarter of Here East’s employees live locally – and powering local supply chains.

The 37 organisations based at the Here East campus, which range from BT Sport and FiiT to UCL and Loughborough University London, have reported positive outcomes for productivity, with the collaborative environment cited as a major boost to their ability to grow their employee base, increase their revenue and expand their offering.

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According to the survey data, over three quarters of respondents reported that the size of their workforce had expanded since being based at the innovation campus – with over half reporting that they had increased employment due to collaboration on campus. Similarly, nearly two thirds of business respondents reported that since moving into the Here East campus, their turnover or sales have grown. Almost all (99%) of the tenants surveyed by Oxford Economics had collaborated with another business on the Here East campus, leading to improved knowledge sharing and the upskilling of employees.

The findings by Oxford Economics surpass expectations, with the current productivity, employment and GVA contributions exceeding the forecasts made by Oxford Economics in a 2012 report for the original Here East bid.

Alongside this new data, Here East today publishes its Impact Report, which commemorates ten years of innovation and collaboration. The report analyses the impact on the local area and shares stories from people who work and study on campus to mark the tenth anniversary.

Gavin Poole, CEO of Here East said:

“Over the last ten years Here East has cemented its position as a leading innovation campus for the tech and creative industries; a space for businesses to collaborate and expand; and a place for new innovative ideas to flourish and become a reality.

These findings demonstrate the tangible impact of cultivating a space for innovation, bringing together the best and brightest technology businesses, and how this translates into economic growth, job opportunities and transformation. We are delighted that we have delivered more than what we promised, and if our first 10 years has exceeded expectations, then we can be certain this will continue for the next decade and beyond.”

Rajesh Agarwal, Deputy Mayor of London for Business said:

“It’s fantastic to see that ten years on from the Games, Queen Elizabeth Olympic Park has been transformed into a hub for innovation and technology.

“Here East has been pivotal in generating business growth, creating jobs for Londoners, and providing a platform for collaboration across different sectors. I look forward to seeing what we can achieve over the next decade and beyond, as we continue to help companies grow and innovate.”

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Gavin Poole,
CEO,
Here East



Paul Goswell, CEO, Delancey said:

"A decade after the London 2012 Games, Here East has outperformed even our highest expectations by creating and continuing to deliver a significant social-economic legacy. We knew that Here East had the critical mass to create and subsequently deliver a broad, collaborative vision. What has made it a success is the melting pot of the academic and the cultural, the small businesses and the large, the innovation centre and consulting services we created at Plexal and the progress that happens as a result.

"It sounds obvious now, but in 2012, the vision of collaboration that Here East presented was ahead of its time. Nothing like this had ever been done in London and it can justly claim to be a pioneer as well as a key part of the London 2012 legacy."

Lyn Garner, Chief Executive, London Legacy Development Corporation said:

"Here East is one of the jewels in the crown of Queen Elizabeth Olympic Park. It has been a crucial part of the legacy and has lived up to our expectations for its impact when it bid for the Broadcast Centre site after the Games. At the time, we felt that Here East's bid represented the best legacy in terms of the jobs it could create and the role it could play in fostering a thriving tech and creative sector, and adding value to the local and national economy.

"Today, Here East is almost fully let, and has created thousands more jobs and fostered thousands of students through its universities. It is a wonderful and eclectic mix of tech innovators, entrepreneurs and household names, all of whom are creating something very special."

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Notes to Editors

About Here East

Here East is a catalyst for growth and London’s fastest growing technology and innovation campus. Located on Queen Elizabeth Olympic Park in London, it is a launchpad for innovation and home to global technology companies, start-ups, academic institutions, content developers and creative businesses. It is now home to 5,400 people who work and study onsite.

The 1.2 million sq ft campus fosters a unique environment allowing tenants to collaborate, scale and grow at pace. Tenants say that the collaborative environment has accelerated their ability to grow their employee base, increase their revenue and expand their offering.

Here East is home to three of the fastest growing clusters in the capital: esports, cybersecurity and the creative industries. There are 37 organisations based on the campus, these include: Plexal (Here East’s innovation and consulting centre), Fiit. tv, Sports Interactive, Esports Engine, Electronic Arts, Ford Smart Mobility, Studio Wayne McGregor, MATCHESFASHION and The Trampery on the Gantry, which provides 21 studios for local artists and designers.

Here East is owned by clients of Delancey, a specialist real estate investment advisory company.

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About Delancey

Delancey is an independently owned real estate investment and development advisor with a strong track record built over 25 years. Experienced in all aspects of the residential and commercial sectors in London and across the UK, Delancey sources and negotiates direct property and corporate transactions, advises on appropriate capital structures, procures third party financing and provides pro-active asset management and development services. Recognising the importance of responsible investing, Delancey is committed to delivering commercial outcomes that also make meaningful contributions to society and actively contribute to sustainability. Most recently, Delancey submitted the assessment to become a B Corporation, and is currently undertaking the B Lab Review process.

Identifying opportunities that deliver landmark real estate, Delancey is credited for its role in the lasting London 2012 legacy in East London. Following the 2011 acquisition of the former Athletes' Village, Delancey and its partners pioneered the UK's build to rent sector through establishing Get Living PLC and are delivering more than 3,000 homes at the multi-award-winning neighbourhood now known as East Village. Across the Olympic Park, Delancey has transformed the former Press and Broadcast Centre into Here East, a thriving digital campus, and established Plexal, an innovation centre and coworking space that forges connections between industry, government and academia to tackle some of the biggest challenges facing society.

www.delancey.com

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