

# The Economic Impact of the Earls Court Development

**September 2025**

# Earls Court; a place where the world will discover wonder





When complete, the project will contribute up to **£3 billion** each year of Gross Value Added (GVA) into the UK economy, creating and supporting **23,500** jobs, in addition to its construction and social impacts.<sup>1</sup>

<sup>1</sup> Based on a total of 218,000sqm (GIA), inclusive of all use classes. Comprises all plots delivered upon completion in 2043. Figures are the upper range outputs based on scenario modelling of a higher proportion of office space (75%), compared to research and development space (25%). Figures are rounded.



## Foreword

Earls Court has been the global showcase for the new and exciting since 1887. From the 900 tonne Great Wheel to the first ever arena performance by the legendary David Bowie



**This document uses Treasury and Homes England guidance – calculated by Arup – to present the economic impact of delivering our transformation of the Earls Court site to the local, London and national economies.**

**As you will see on the following pages, that impact is simply huge. We are one of a tiny number of major projects which will compete on a global stage for investment and have a truly national and lasting annual impact for the next generation.**

Our 44 acre masterplan will come alive with music, arts and entertainment, alongside homes designed for all stages of life.

A network of Exhibition Gardens will ensure nature runs as a golden thread throughout the site, with a 4.5 acre urban park at its heart.

We will become a global exemplar of sustainability and a showcase for the clean and climate innovation industry.

It will complete a radical transformation, from the current largely derelict closed off site, full of grey concrete, to a place of activity, colour and greenery.

It is difficult to truly capture all of the benefits that are generated from transformative projects like this. Because, beyond the numbers, it is about the people.

Those who will be helped into high skilled employment. Those who will make their home here. Those businesses who will have world class facilities in a campus type environment where their employees can thrive. And the people who will visit the cultural and community facilities and enjoy the open spaces, and those for whom a walk through the new Earls Court will become part of their daily lives.

We end this report presenting four case studies where we have seen this lasting impact delivered already – at King's Cross and the Queen Elizabeth Olympic Park in the UK, and at 22@Barcelona and the MIND Milano Innovation District internationally.

Our ambition at Earls Court is widely supported – by local people, by planning policy, by the Mayor of London's Growth Plan and by the Government's Growth Mission.

We at the Earls Court Development Company (ECDC) are absolutely determined to bring this vision to life. The local area, the wider West London area, the rest of London and national economy will all benefit.

**Rob Heasman**  
Chief Executive



@earlscourtdevco  
[www.earlscourt.com](http://www.earlscourt.com)

The Earls Court Development Company (ECDC) is an Earls Court-based business responsible for the transformation of the c.40-acre, former Earls Court Exhibition Centre, site on behalf of the Earls Court Partnership Limited – a joint venture formed in December 2019 between Delancey (on behalf of its client funds), the Dutch pension fund manager APG and Transport for London.

# Executive Summary – the total economic impact of the Earls Court redevelopment

**Arup has used the approved Government methodologies to assess the economic impact of the development proposals for Earls Court, as submitted in the hybrid planning applications to both the Royal Borough of Kensington & Chelsea and the London Borough of Hammersmith & Fulham.**

The impact will be immensely significant, with the project contributing up to 23,500 jobs and up to £3bn contribution to GVA, to the nation, annually.

This report breaks down the component parts of that impact in:

- Acting as a hub for the clean and climate economy;
- Reinstating itself as a cultural destination;
- Delivering neighbourhood benefits through new homes, connections and social impact;
- Creating additional jobs and spend during the construction phases and through the supply chain.

The site is one of the most investable propositions in the country and is ready to deliver against national, regional and local ambition for long term productivity and growth.



8,700 – 12,000



£1.0bn – £1.6bn  
per annum



13,100 – 17,100



£1.5bn – £2bn  
per annum



18,600 – 23,500



£2bn – £3bn  
per annum



## About the Earls Court masterplan

The 44 acre masterplan will come alive with something for everyone to enjoy from morning to evening, putting Earls Court back on the map as a global destination.



12,000  
and tra

c. 4,000 new homes,  
targeting 35% affordable



A global exemplar of  
sustainability



Improving air quality  
and water management



20 acres of public realm  
and green space with  
1,000+ new trees planted



up to 100 cafes,  
restaurants and shops



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0+ local jobs, skills  
training opportunities  
on site



New community hub  
and up to 2 new nurseries



Connecting  
3 stations



3 cultural  
anchor venues



Zero carbon low  
cost energy

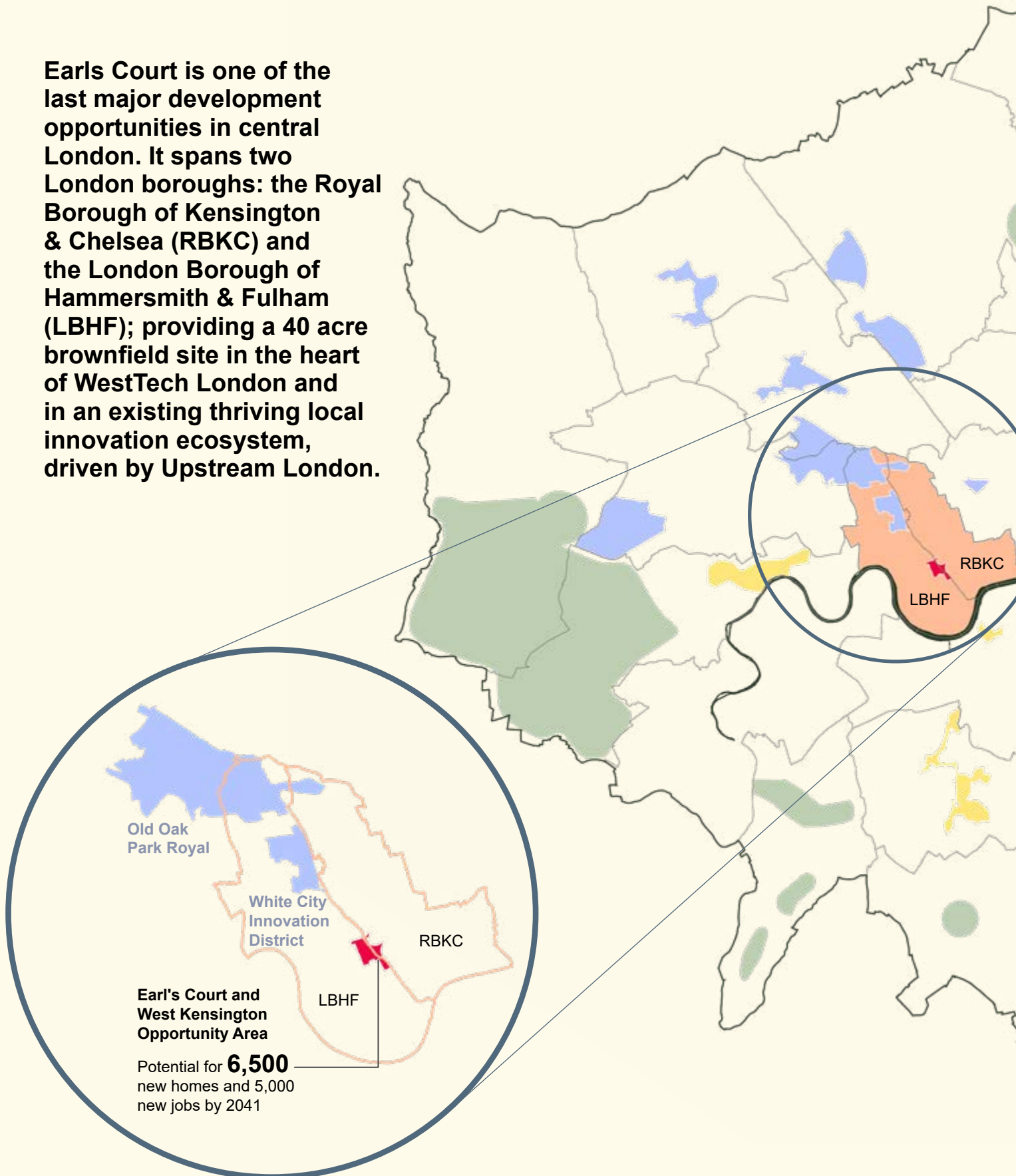


Climate resilient  
planting

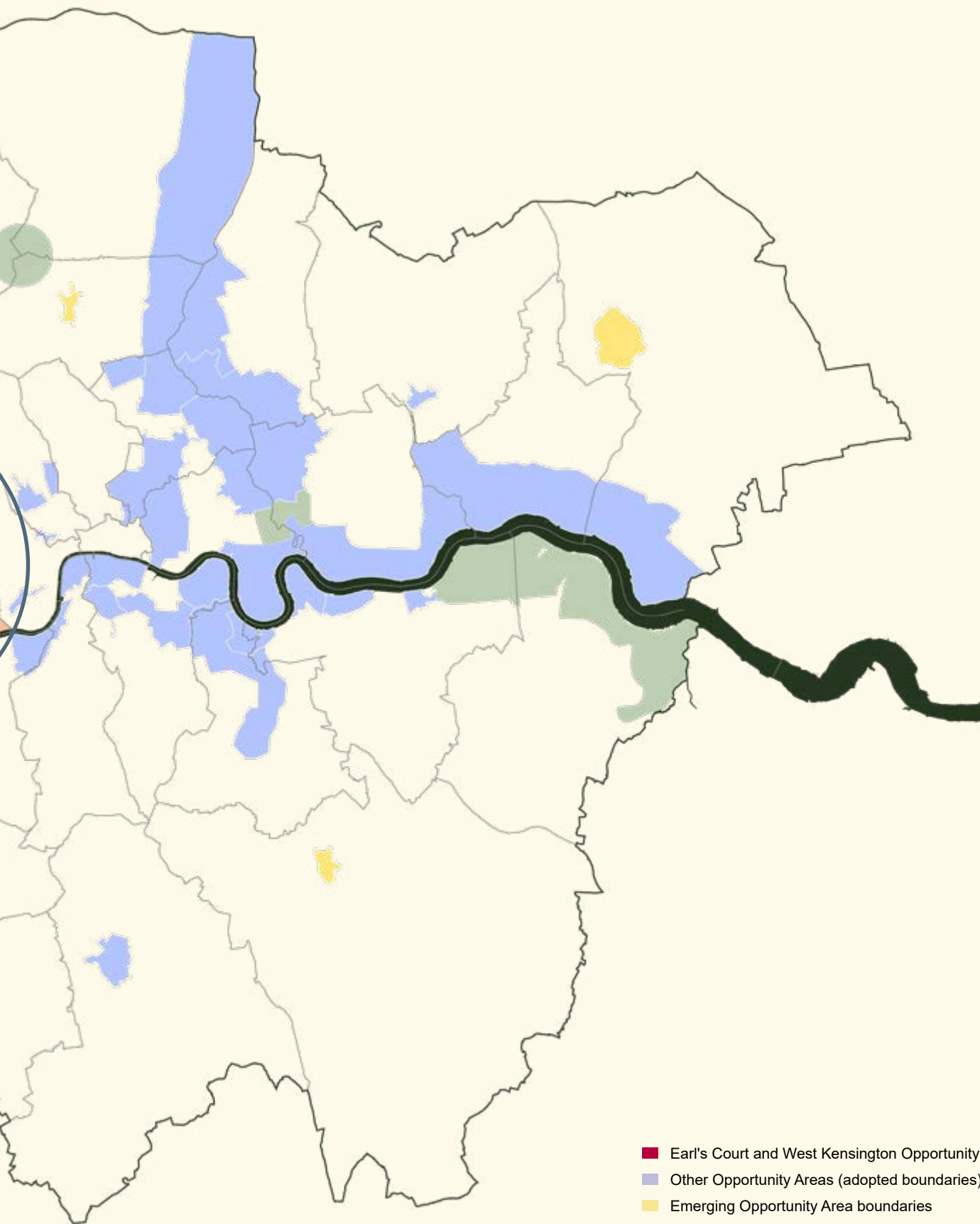


## London Context

Earls Court is one of the last major development opportunities in central London. It spans two London boroughs: the Royal Borough of Kensington & Chelsea (RBKC) and the London Borough of Hammersmith & Fulham (LBHF); providing a 40 acre brownfield site in the heart of WestTech London and in an existing thriving local innovation ecosystem, driven by Upstream London.







- Earl's Court and West Kensington Opportunity Area
- Other Opportunity Areas (adopted boundaries)
- Emerging Opportunity Area boundaries
- Opportunity Area boundary yet to be defined
- RBKC and LBHF boroughs



## SECTION 1

# Clean and climate innovation

Earls Court will be home  
to the UK's clean and  
climate innovation sector






## Unlocking a resilient and rapidly growing sector

**Drawing on the momentum of innovation led growth across WestTech London<sup>2</sup> and locally driven by Upstream London<sup>3</sup>, Earls Court will provide a much needed home for the growing clean and climate innovation sector for both London and the UK.**

Clean and climate innovation is the development of technologies and solutions specifically aimed at addressing climate change and sustainability: from a process or policy, to finance, materials, technology in any industry, in any sector.

The Government is committed to achieving net zero by 2050, while boosting economic growth through investment in innovation. Given this commitment, the UK remains a robust and attractive environment for sustainability driven innovations, with investment into UK based climate companies surging to almost 25%, totalling £4.5 billion and UK based AI tech firms seeing a 128% increase in investment, reaching £1.01bn in 2024<sup>4</sup>.



Knowledge intensive  
industries have added over  
**2 million**  **jobs**  
in the past decade.

Strong growth in the clean and climate  
economy is already evidenced, with  
businesses contributing

 **£74 billion**  
of GVA in 2023...

...this is equivalent to

  
**3.8%**  
of the UK economy...

...larger than the economy  
of Wales

  
**£66 billion**

2 <https://www.imperial.ac.uk/strategy/amplifying-impact/westtech-london/>

3 Upstream London is the second phase of the London Borough of Hammersmith & Fulham Council's mission-led industrial strategy to achieve high economic growth across the Borough and beyond <https://www.lbhf.gov.uk/sites/default/files/2024-11/upstream-london-whitepaper-2024.pdf>

4 <https://www.pwc.co.uk/pressroom/pressreleases/researchcommentary/2024/>



## Providing a mix of high quality commercial spaces

**The redevelopment will deliver around 2.5 million sq.ft. of new workspaces, clustered around the three tube and rail stations that touch the site.**

Together, they create a smart innovation campus across the site, with a range of co-working spaces for start-ups and scale ups, as well as bespoke lab, office and research and development spaces.



**Innovation clusters**





Warwick Square



West Kensington

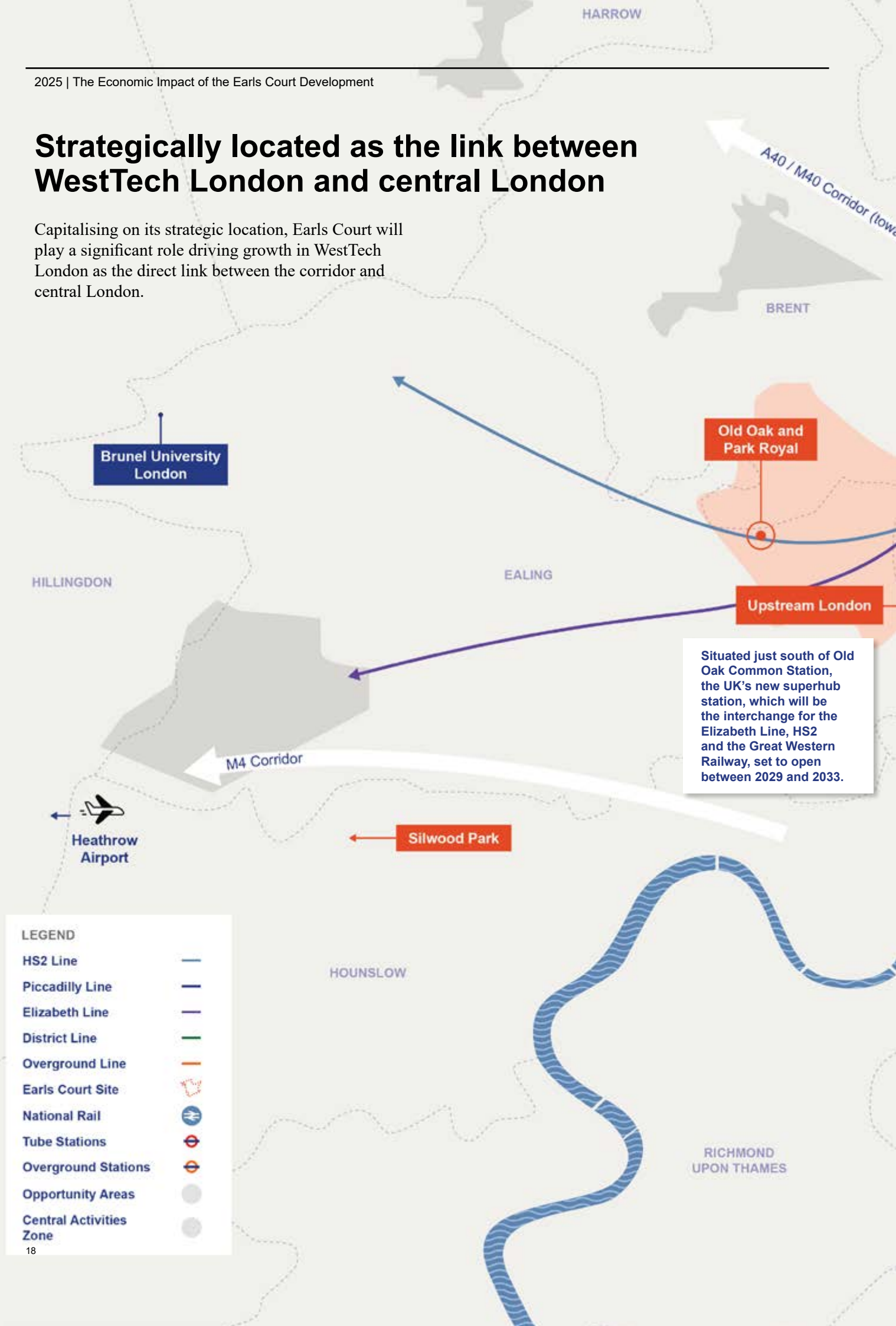


Empress Place and West Brompton Square



## Strategically located as the link between WestTech London and central London

Capitalising on its strategic location, Earls Court will play a significant role driving growth in WestTech London as the direct link between the corridor and central London.



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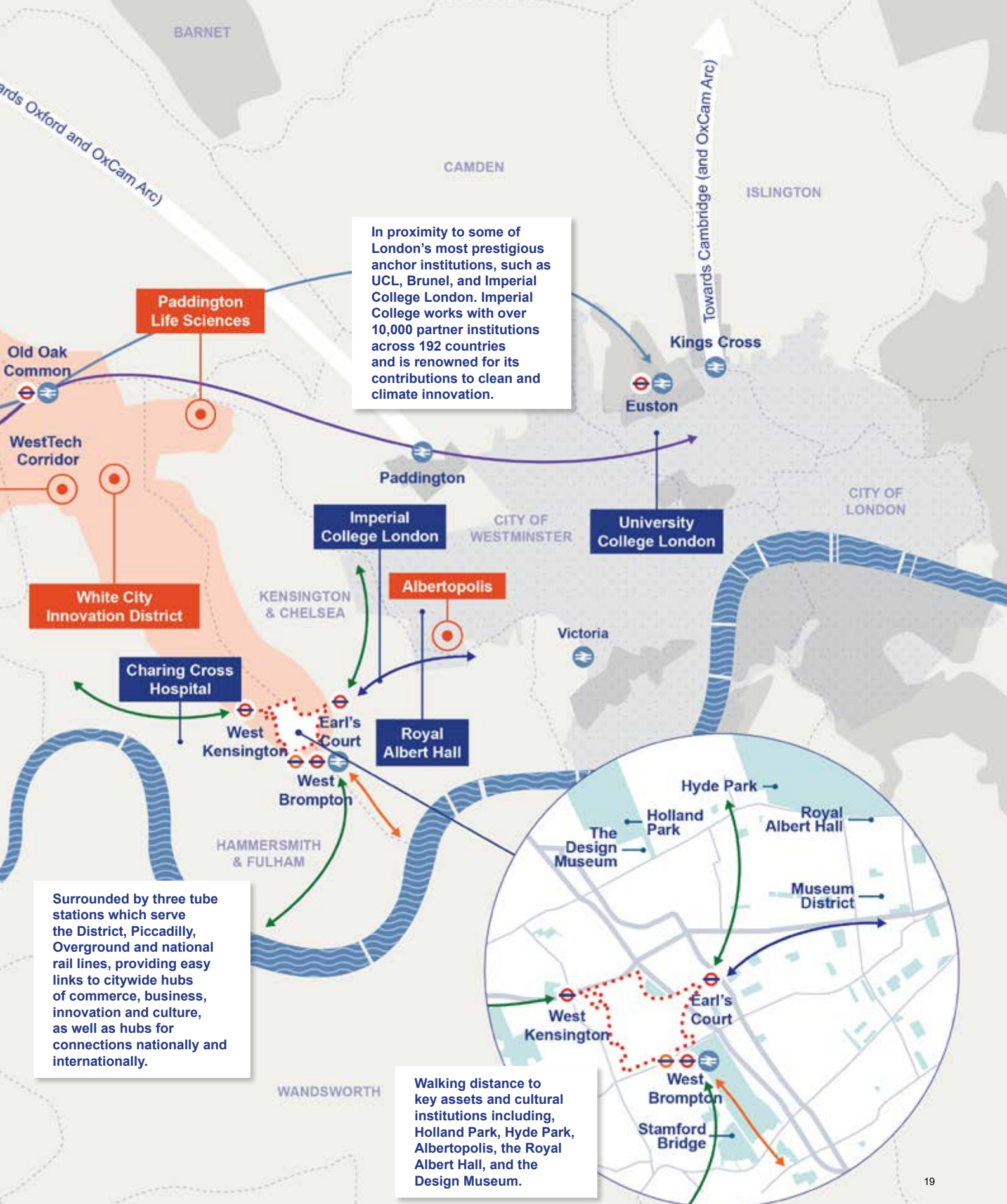
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# Supporting industrial clusters nationwide

**Earls Court will collaborate with high growth regional advanced manufacturing hubs across the country, driving value across the full supply chain, providing benefits for not only London but the nation.**

“London is a global hotspot for clean tech innovation – innovation that addresses the causes and effects of man made climate change.”

- Professor Richard Templer (Imperial)

## Belfast Industrial Cluster

- A growing low carbon and green tech economy, supported by the Innovation City Belfast (ICB) initiative.
- Aims to further Belfast's existing strengths in technology, research and energy infrastructure assets through creating an Innovation District, a Smart District and a Smart Port for Belfast.

## Dundee Industrial Cluster

- A growing hub for innovation in renewable energy sources, supported by its natural resources and existing talent pool.
- Scotland already produces more renewable electricity than it consumes and is home to several innovation hubs including the Michelin Scotland Innovation Parc in Dundee, which focuses on supporting the transition to a net-zero economy.

## HyNet Northwest Cluster

- A major UK low carbon project focusing on hydrogen production and carbon capture.
- Secured £21.7bn in Government investment, it aims to produce low carbon hydrogen and store CO2 in offshore sites.
- Expected to create 6,000 jobs annually and contribute up to £17bn to the UK's economy by 2050.

## Black Country Industrial Cluster

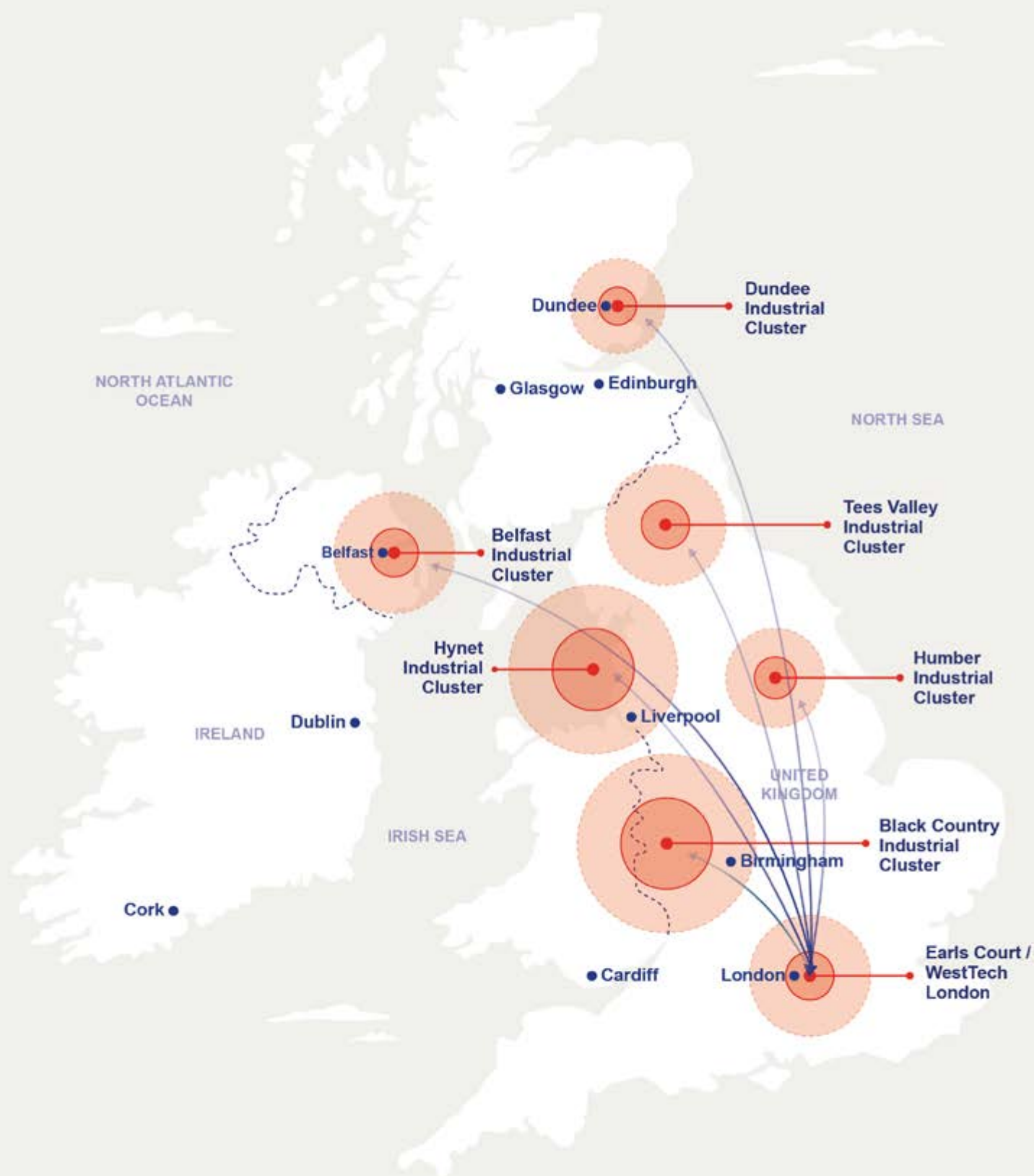
- Supports sectors like iron and steel processing, automotive manufacturing, and food and beverage production.
- Employs around 65,000 people across 3,500 businesses, aiming to create or safeguard 20,000 skilled jobs by 2030.

## Tees Valley Industrial Cluster

- Major UK hub for clean energy and low carbon technologies.
- Investments include the £450m offshore manufacturing facility by SeAH Wind and £2bn in Teesworks, focusing on carbon capture, hydrogen production, and renewable energy.

## Humber Industrial Cluster

- A third of the UK's offshore wind capacity currently operates from the Humber and two-thirds of the UK's licensed CO2 storage capacity is accessible from the region.
- The cluster has £15bn of private sector investment and tens of thousands of jobs in the pipeline.



LEGEND

Industrial  
Clusters

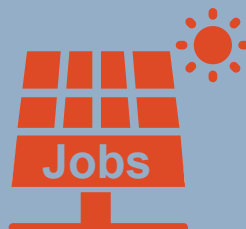




## **Economic impact of the clean and climate sector locally, regionally and nationally**

**The scale of impact at Earls Court is significant. Drawing on its position in WestTech London, and its strategic central London location, along with momentum locally from Upstream London, Earls Court will convene actors across the nation in clean and climate innovation to create new ideas, products and services.**

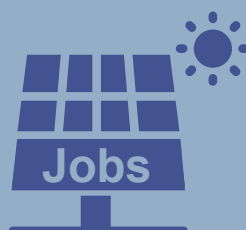
Earls Court will create quality jobs locally, for London and the nation. The project will expand London's status as a major hub for intellectual property (IP) production, through creating the IP and early-stage R&D for new innovations. This will generate benefits throughout the supply chain, which will in turn create further jobs across the nation.



7,700 – 10,800



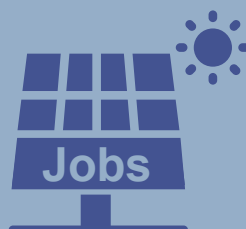
£0.9bn to £1.5bn  
per annum



11,800 – 15,700



£1.3bn - £2.1bn  
per annum



16,900 – 21,800



£1.8bn- £2.8bn<sup>5</sup>  
per annum

<sup>5</sup> Based on office floorspace of 185,000sqm (GIA), assuming all office floorspace is used for Clean and Climate Technology related activity. Figures are rounded. Figures show the range of outputs based on scenario modelling. A higher proportion of office space (75%), compared to research and development space (25%) forms the upper bound with the lower bound showing a lower proportion of office space (45%) compared to research and development (55%).



SECTION 2

## A revived cultural ecosystem

Reinstating itself  
as a key part of the  
London creative and  
cultural ecosystem







## Stitching back into London's cultural map

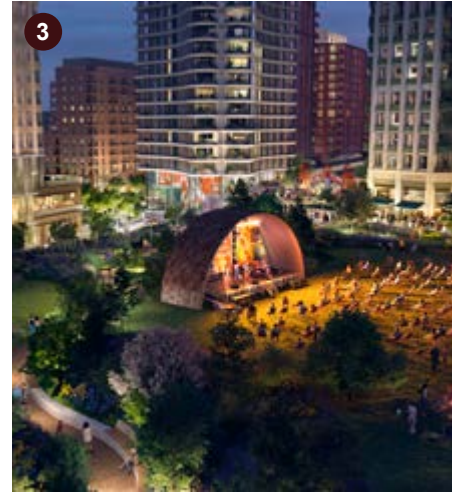
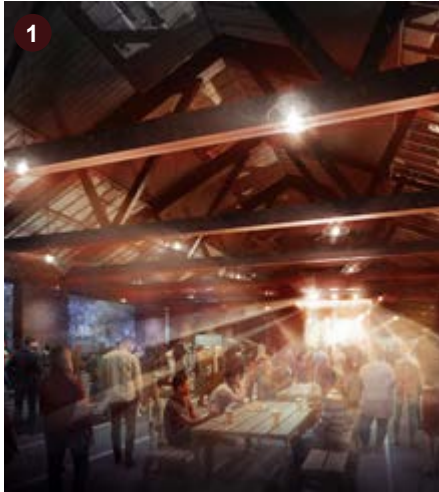
**Earls Court is synonymous with the power of culture, creativity and performance with a magnificent heritage of spectacle dating back to the 19th Century.**

The project is centrally located within West London's cultural landscape, with key attractions such as Albertopolis and Kensington Palace just a short walk away.

The project will deliver 3 new cultural venues, and 10 acres of outdoor space, reigniting the spirit of delight and discovery. The new venues will collectively accommodate over 2,500 people, as well as a range of diverse spaces, fixed and popup venues. Together they will provide a variety of flexible spaces to produce, rehearse and create, alongside a carefully curated mix of up to 100 places to eat, drink or shop.



**Cultural venues**



- 1 Lille Sidings Square** a large cultural venue for up to 900 people standing or 500 people seated.
- 2 Empress Place** a multi-use auditorium for up to 1,000 people standing or 600 people seated.
- 3 Outdoor events** event spaces throughout Exhibition Gardens.
- 4 West Brompton Crescent** a flexible music venue for up to 750 people standing or 400 people seated.
- 5 A new Flower Amphitheatre** at Warwick Square to celebrate the historic entrance from Earl's Court station.

## Building on its legacy, Earls Court will support London and the UK's mission to invest in culture as a key driver of the experience economy.

In 2022, the creative industries contributed £124.6 billion in GVA to the UK economy, with a further £34.6 billion generated specifically by the cultural sector<sup>6</sup>. London accounted for most of this output, producing 50.8% of the creative industries' GVA and 63.5% of the cultural sector's GVA. Together, these sectors supported one in five jobs in the capital.<sup>7</sup>

The London Growth Plan recognises that London's culture is not a 'nice to have'. It is the foundation of the city's prosperity, attracting the brightest, most ambitious people from all over the world to study, build careers, start companies and visit.

Research and precedence demonstrates this clearly. King's Cross, for example, shows us that creating places where people genuinely wish to spend time has the power to attract the big global anchors that can transform an area. Earls Court will be a place that similarly brings together culture and technology, fostering innovation and collaboration.

<sup>6</sup> Department for Culture, Media & Sport (2024)

<sup>7</sup> Greater London Authority (2023)



## Opening up the site from day one

**Through temporary activation, the site has already become a destination.**

Since acquiring the site, ECDC has bought over 850,000 visitors to the site's major new attractions including the BBC Earth Experience and COME ALIVE! The Greatest Showman Spectacular.

These interim uses have already delivered:

- £28.6m in GVA;
- £24.8m of social value and;
- £51.5m of additional local spend.

These figures are purely from the delivery of the activation of interim uses since ECDC took ownership of the site.



**Empress studios**



**Artist in residence programme**



**Young local artists**



**Earls Court Skills Centre**



**The Lost Estate**





Padel Social Club



BBC Earth Experience



Community hub



London Wonderground and Underbelly



COME ALIVE! The Greatest Showman Spectacular



Earls Court Community Fund



## Economic impact of the new cultural ecosystem locally, regionally and nationally

The delivery of the cultural venues will provide up to

**120**

FTE jobs on site...

...equating to

**£12.5 million**  
in GVA<sup>8</sup>

The ecosystem also has the potential to drive

**higher retail sales** and local business revenues




it is estimated that there could be a

**£41 million**

rise in business rates revenue





**£6.8 million**  
will be retained  
by LBHF

**£2.2 million**  
will be retained  
by RBKC



the remaining  
**£32 million**  
would be redistributed  
regionally and nationally.<sup>9</sup>

The social value of  
the cultural uses  
proposed could  
equate to

**£34.4 million**<sup>10</sup>



<sup>8</sup> Based on 9,838sqm (GIA) of floorspace. For all plots delivered upon completion in 2043.

<sup>9</sup> Calculations use rateable values of uses published by the VOA. Based on total floorspace of 218,000sqm (GIA), inclusive of all use classes.

<sup>10</sup> ECDC Planning Statement (2024)



SECTION 3

## Housing, neighbourhood and local benefits

Earls Court will allow families, communities, businesses and social connections to take root and thrive



An architectural rendering of a modern residential development. The scene features several multi-story buildings with curved balconies and large windows. In the foreground, a lush green park area is filled with people, including children playing near a small stream and a woman in a wheelchair. A large, mature tree stands prominently in the center. A wooden walkway with a railing spans across the middle ground. The sky is bright with soft clouds, suggesting a sunny day.

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## A neighbourhood designed for all stages of life

**Earls Court will deliver c. 4,000 new quality homes, including a target of 35% affordable homes across all tenures.**

Alongside new homes, Earls Court will deliver the social infrastructure required to ensure a liveable neighbourhood. This will include up to 2 new childcare facilities, a new community hub, 8,000sqft of additional community and healthcare facilities. Lively streets will bring new local amenities, including a new 850m long boulevard (the length of Regent Street, from Piccadilly Circus to Oxford Circus) connecting West Kensington and West Brompton stations.



Accessible neighbourhood

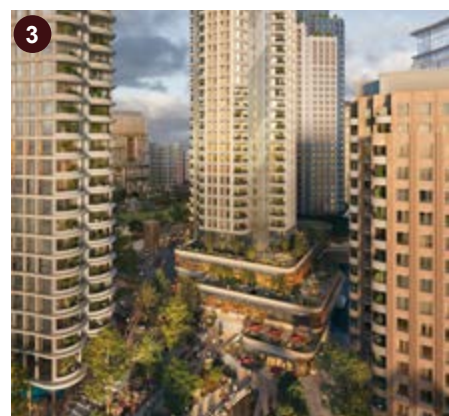




A new community hub and football-sized green



Courtyard blocks



Taller residential buildings



Up to 100 local retail and dining spots



Up to 2 childcare facilities



Mansion blocks



Public parks and green space for all



Townhouses



## Economic impact of the provision of affordable housing

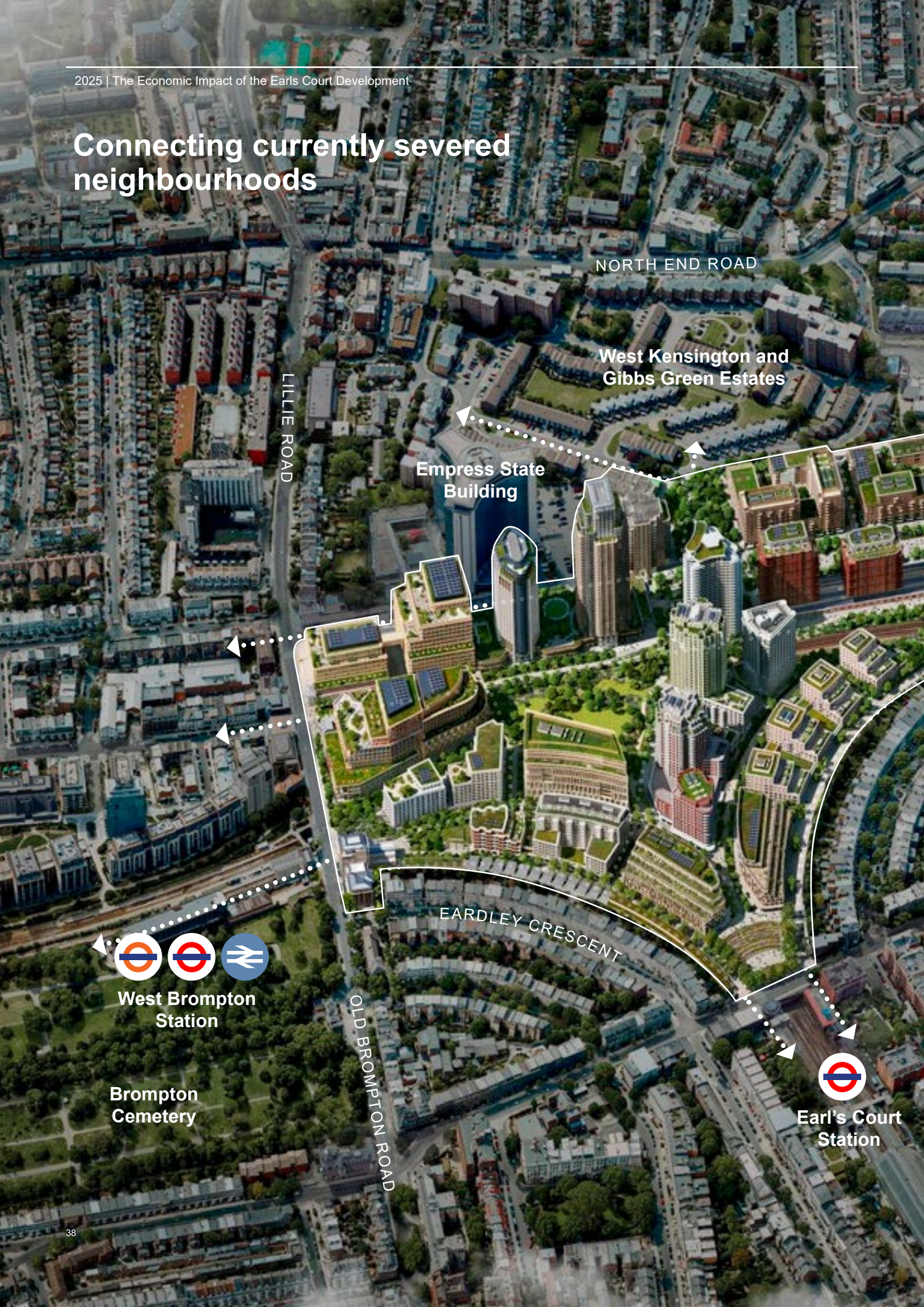




11 Calculated as per 5.81 in The MHCLG Appraisal Guidance. Based on one tenure mix numbers in the ECDC Planning Statement (2024) <https://www.gov.uk/government/publications/themhclgappraisalguide/themhclgappraisalguide#chapter5externalitiesassociatedwithdevelopment>



## Connecting currently severed neighbourhoods



NORTH END ROAD

West Kensington and  
Gibbs Green Estates

Empress State  
Building

LILLIE ROAD

EARDLEY CRESCENT

OLD BROMPTON ROAD

West Brompton  
Station

Brompton  
Cemetery

Earl's Court  
Station





West  
Kensington  
Station

**The site benefits from being in close proximity to North End Road to the west and Earls Court Road to the east, both busy local centres which will benefit from the increased footfall and investment in the local area.**

However, the site has been closed off from local communities, with only ticketed entry to most parts, for over 150 years. As a result, one of the key objectives of the design is to foster and create new connections to welcome existing communities into the site.

It has excellent public transport connections, however the Western area and surrounding parts adjacent to the site are much less connected to public transport services and are in the 10-20% most deprived areas in England. This area has a Public Transport Accessibility Level (a measure of how well people can use public transport) rating of between 2 and 4, while the rest of the site has a rating of 6a and 6b (the highest levels).

The development will create new pedestrian and cycle routes which will offer vital connections and enable much improved access for existing communities between the three stations – West Kensington, West Brompton, and Earl's Court.

After the development is complete, the majority of the adjacent Western area will move to the same Public Transport Accessibility Level as the rest of the site.

Philbeach  
Gardens

WARWICK ROAD

WEST CROMWELL ROAD (A4)

EARLS COURT ROAD



## Economic impact of a new mixed use neighbourhood

The site is currently accessible by public transport or walking...



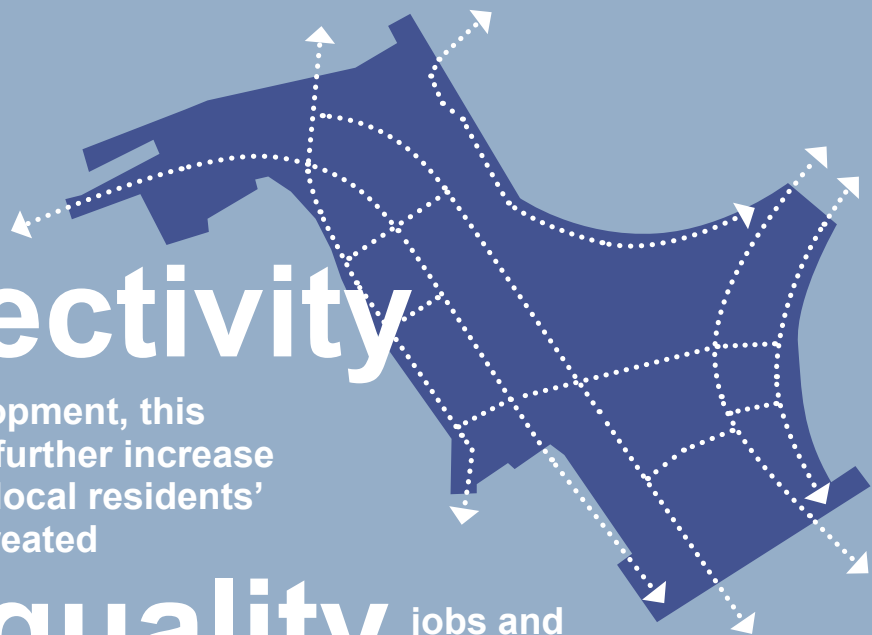
With improved

# connectivity

through the development, this number will likely further increase - increasing more local residents' access to newly created

# high quality

jobs and opportunities



Unlocking the site and increased  
footfall and dwell time in the area,  
means that additional local spend  
will be increased by

**£75 million**  
per annum<sup>13</sup>



Social value generated for the  
local area is anticipated to be

**£7.8 million**<sup>14</sup>



<sup>12</sup> TfL WebCAT

<sup>13</sup> Based on an average weekly household expenditure in  
London of £250.

<sup>14</sup> ECDC Annual Social and Economic Impact (2024)



## SECTION 4

# Benefits during the construction phases

The project will create a significant amount of sustained construction employment locally and regionally through wider supply chain requirements







## The Skills Centre

**The Skills Centre at Earls Court has been open since November 2023 and is a hub for upskilling and education.**

The site offers a transformative programme of future focused skills and training, equipping the next generation of workers with vital skills, particularly across the built environment and the clean and climate innovation sectors.

This initiative allows learners to benefit from a wide range of qualifications and services. The preemployment schemes are designed with local employers, to introduce a career in construction and encourage local people to access the 12,000 jobs being created. These free programmes last up to 3 weeks and provide a mix of classroom and practical training, as well as employability skills and one-to-one information, advice and guidance.

Courses are also available as NVQs, Site Safety Plus training, Construction and Highways Apprenticeships, and Health & Safety short courses. These will further expand and develop with time, as the construction and employment needs change and develop.



From left to right: Jean Duprez, Chairman of the Board at The Skills Centre, Jules Pipe, Deputy Mayor for Housing and Regeneration at the GLA, Cllr. Stephen Cowan, Leader of Hammersmith & Fulham Council, Cllr. Kim Taylor-Smith, Deputy Leader of Kensington and Chelsea Council, Jon Howlin, CEO of The Skills Centre and Rob Heasman CEO of ECDC, at the opening of the Earls Court Skills Centre.







## Economic impact of the construction

**Earls Court will be a phased construction project for an estimated 18 years running from 2026 to 2043, subject to planning approval<sup>15</sup>.**

It will be one of the most active construction sites in the UK, utilising Modern Methods of Construction and embedding sustainable development from the outset.

During this period, the development will directly support up to 3,000 jobs and create up to £340m of economic impact per year<sup>16</sup>.



**1,150**  
per annum<sup>17</sup>



**£160mn**  
per annum



**2,100**  
per annum



**£270mn**  
per annum



**2,940**  
per annum



**£340mn**  
per annum

<sup>15</sup> Quod, Public Benefits Statement (2024). Construction period assumed to be a 18 year programme.

<sup>16</sup> Based on Quod figures. Based on a 18 year programme. Figures are rounded.

<sup>17</sup> At peak construction, the number of jobs on-site could increase to 1,670.



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# National and international comparisons

## Schemes of similar economic impact



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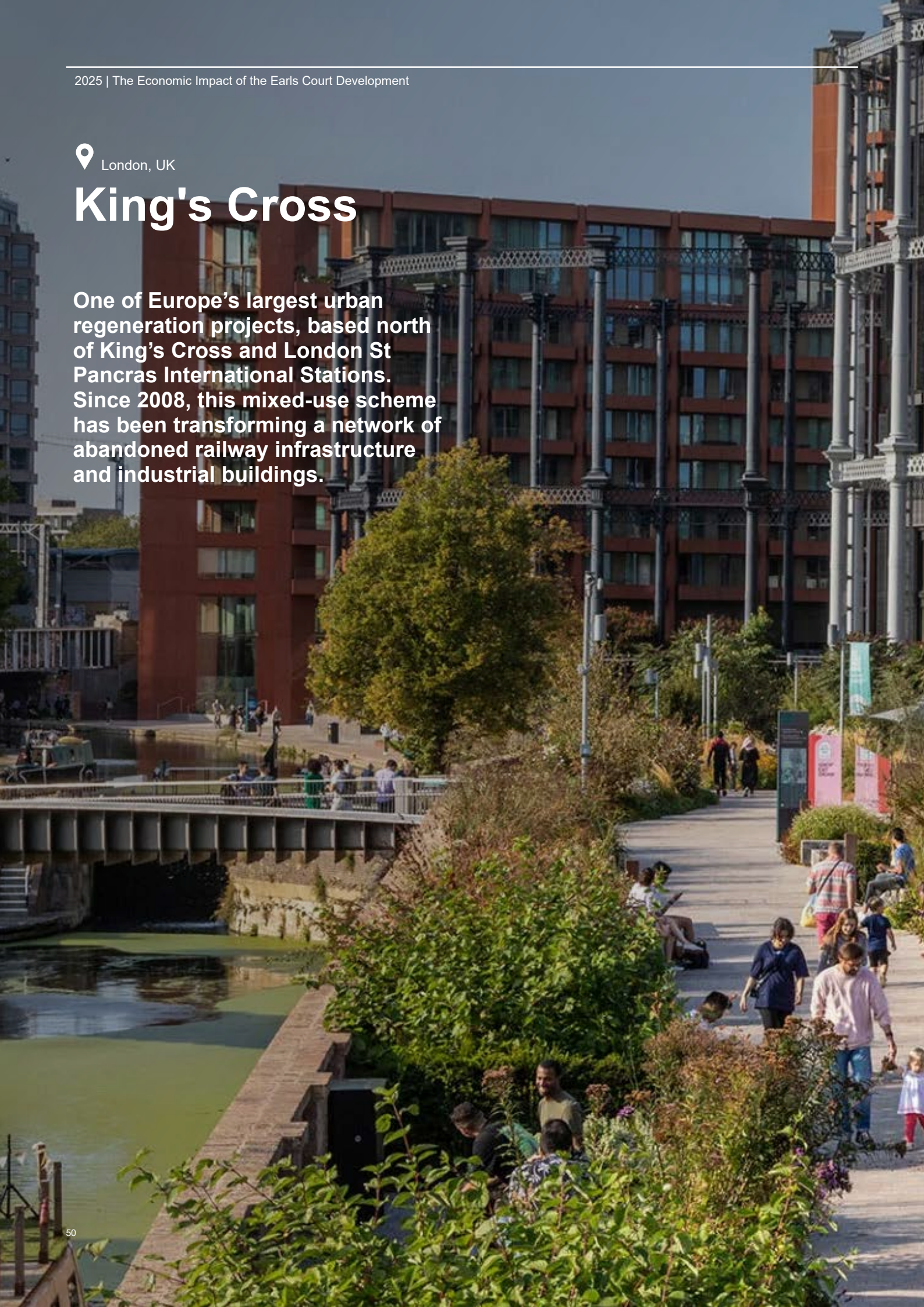




📍 London, UK

# King's Cross

One of Europe's largest urban regeneration projects, based north of King's Cross and London St Pancras International Stations. Since 2008, this mixed-use scheme has been transforming a network of abandoned railway infrastructure and industrial buildings.





## The regeneration story

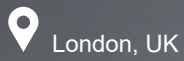
Comprising over 67 acres of goods yards and industrial buildings, the area was one of UK's most significant industrial heritage sites. In the 19th century, new canal and railway infrastructure established King's Cross as London's gateway to the industrial cities of the north. However by the late 20th century, its network of warehouses had fallen into disrepair and the area became notorious for crime. With the completion of HS1, a 2008 masterplan aimed to rejuvenate the district and reconnect it with surrounding neighbourhoods. The masterplan was flexible, to allow for adaptation to shifting economic conditions. The project carefully integrated the area's industrial heritage, creating distinct pockets of character and a strong sense of place.

A major milestone came in 2011 when Central Saint Martins, a prestigious design college, moved into one of the refurbished industrial buildings, embedding education and culture into the district's fabric, and demonstrating the site's use to future occupiers. Since then, the district has attracted global tech giants, such as Google and Meta, drawn in by proximity to London's talent pool.

## The impact

- A significant increase in employment, from 8,000 jobs in 2011 to 27,000 in 2019, as the number of firms in the area doubled.
- The number of residents has almost doubled in a decade, with these spending an additional £77 million locally (per year).
- The development has created a significant contribution to local and wider economy, generating over £600 million annually in GVA.
- Over £3 billion was invested in its development, supporting approximately 1,300 construction related jobs.
- An on site Energy Centre provides almost 100% of the development's heat and hot water needs. All office buildings currently achieve a BREEAM Very Good rating, and all new buildings aim to achieve BREEAM Outstanding.
- The masterplan's excellent placemaking strategy won the 2024 RIBA National Award, and it is now a leading London destination.
- Both the regional and national impacts have gone beyond initial forecasts.





London, UK

# Queen Elizabeth Olympic Park

Catalysed by the London 2012 Olympics, London's deprived Lower Lea Valley was revitalised with 225 hectares of green areas, housing, leisure facilities and cultural institutions. It is one of the UK's largest ever regeneration projects.





## The regeneration story

The London Legacy Development Corporation (LLDC) seized the opportunity presented by the London 2012 Olympics to revitalise Stratford, addressing East-West London disparities by generating local housing and employment. Since 2013, LLDC has repurposed stadiums as leisure facilities and sporting venues, converted the Athlete's Village into residences, and continued to develop surrounding parklands and housing schemes.

The area is now home to five universities, including UCL East and Loughborough University London. SHIFT, an innovation district in East London, has flourished thanks to these academic connections and talent pools, becoming a hub for startups. Beyond education, Queen Elizabeth Olympic Park has developed a strong cultural presence: alongside Sadler's Wells East, East Bank has welcomed institutions like V&A East and BBC Music Studios.

## The impact

- Queen Elizabeth Olympic Park now supports over 40,000 jobs, with a further 125,000 anticipated in neighbouring boroughs by 2030. The Here East Campus alone supports over 10,000 jobs across the UK, and contributed £700 million in GVA to the economy in 2021.
- More than 12,000 new homes have been built, with a target of 33,000 by 2036. A third of these will be affordable.
- Transformed connections, with the Crossrail extension linking to 25 London boroughs, East Anglia, Berkshire and Kent. The Park is also the testbed of advanced mobility (such as autonomous vehicles), and active transport methods (with 35km of new pathways and cycleways).
- An award winning London destination, with 21 million visits between 2023 and 2024, generating significant economic activity through tourism, events, and retail
- A much enhanced natural environment, including the restoration of 6.5km of waterways and 49 hectares of Biodiversity Action Plan habitat, and more than 6000 new trees.
- Both the regional and national impacts have gone beyond initial forecasts.



📍 Barcelona, Spain

# 22@ Barcelona

**A 200 hectare mixed use redevelopment of Barcelona's Poblenou district, an area that was the heart of Catalonia's industrial revolution.**



## The regeneration story

Since the 1960s, the historic cotton district of Poblenu suffered the effects of deindustrialisation and persistent governmental neglect. The 1992 Olympic Games' infrastructure projects improved Poblenu's connections with Barcelona's airport, port and business centre, prompting action on the site.

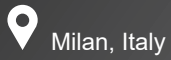
Regeneration began in 2000, with a focus on cultivating a compact, knowledge based economy. Alongside existing industries, 22@Barcelona is now home to 9 university campuses, 12 R&D and technology transfer centres, and the "7@ facilities", which further promote training and innovation. This environment has facilitated the creation of over 2,000 startups, with its high-density design fostering pioneering dialogue and collaboration between academia and industry.

The project is one of LBHF's international growth partners and, through Upstream London, continues to share lessons learned and collaborate.

## The impact

- Over 12,150 companies have established operations within the district, across the five key areas of ICT, Media, Biomedical, Energy and Design.
- In 2024, 32% of Barcelona's total office leasing activity was in 22@, reflecting its growing appeal to businesses seeking high-quality workspaces.
- 115,000 jobs are now based in 22@, representing about 11% of Barcelona's total economic activity, with 60,000 further jobs expected as the area continues to develop.
- In addition to restoring 4,600 homes, 4,000 were constructed for social rent, aiming to enhance the scheme's social diversity.
- Going beyond professional opportunities, the scheme promotes social support networks amongst residents through the "22@ Network" volunteering programmes.





Milan, Italy

# MIND; the Milano Innovation District

At the junction of highways travelling from Milan to the rest of Italy, a former expo site is being transformed into a 100 hectare net zero innovation district. Through a collaboration between public guarantors and the global real estate firm Lendlease, a total of 4 billion euros is being invested in the development of this mixed use scheme.





## The regeneration story

15km northwest of Milan's city centre, a disused industrial area became the grounds for the 2015 World Expo. Since then, the site has hosted Italy's most significant public-private initiatives. Leveraging the infrastructure developed for the expo, the district is evolving into a centre for scientific and technological advancement. MIND is the breeding ground for Life Sciences advancement, with research giants like AstraZeneca, the Galeazzi Hospital, the Human Technopole (a biotech research centre), already based on the site. With the opening of the Statale Science Campus and the University of Berkeley's startup accelerator, MIND will become Milan's catalyst for further experimentation and growth.

## The impact

- Upon completion in 2032, MIND will feature 346,000sqm office space, 1,115 apartments, 35,000sqm retail and 440,000sqm green space and squares. These will host 60,000 daily users (such as students, researchers and professionals).
- Over 100 companies plan to establish themselves in MIND (across big data, AI, genomics, personalised medicine, and advanced manufacturing)
- The development goes beyond net zero criteria, combatting both construction and operational emissions through careful building design
- It is a future proofed scheme, prepared for a series of 2090 climate change related weather events.
- The design is fully pedestrianised. Cars are left at the district's entrance, with users travelling across MIND by foot, bike or electric shuttle.



# Earls Court has the potential to be a flagship project for London and the UK

**It will compete on a global stage for investment which will drive the benefits that are generated locally, regionally and nationally for the next generation.**







ARUP