

17th September 2021

James Shipton
Development Manager
Great Portland Estates plc
33 Cavendish Square,
London W1G 0PW

Dear James

I'm writing to confirm the discussions we have had about the proposed use of all the affordable workspace within the New City Court development by King's College London, or a Joint Venture between the University and Guy's and St Thomas' NHS Foundation Trust.

As you know, the University and Trust have plans to develop the Guy's campus as a focus for experimental medicine, and specifically as a hub for cell and gene therapy research and personalised drug discovery. The existing research and clinical care that takes place at Guy's, particularly in the fields of cancer and immunology, is recognised to be world-leading. You can find out more about our research and experimental medicine platforms at <https://www.guysandstthomasbrc.nihr.ac.uk/> and <https://www.kingshealthpartners.org/> and on the university's website at <https://www.kcl.ac.uk/ism/research>

As part of those plans, and with strong support from LB Southwark we will grow the hub within the context of the SC1 Innovation District – London's leading centre for life science research and innovation. We plan to develop an internationally significant centre for life science research which will attract the best small and medium-sized life science start-up businesses to develop their enterprises within SC1, encourage home-grown talent to remain in South East London and appeal to larger life science businesses to co-locate with us and collaborate on research programmes. This will bring significant economic and social value to the London Bridge area, and it has been encouraging to see you recognise the value that could bring to the development. When the next round of registration for LB Southwark's designated Affordable Workspace providers is invited, we plan to register King's and/or our Joint Venture with the Trust as an affordable workspace provider, supported by the King's Entrepreneurship Institute <https://www.kcl.ac.uk/entrepreneurship> and we have discussed those plans with LB Southwark's Senior Strategy Officer within the Local Economy Team who is responsible for the affordable workspace policy.

We have discussed with you the potential implications on the building design of accommodating the sort of facilities that SMEs would need in order to make the affordable workspace within New City Court a successful centre for incubation, acceleration and graduation of life science start-up businesses. Those include specifications for things such as floor-to-ceiling heights, building rigidity, mechanical and electrical systems and access protocols. You have responded positively by agreeing to incorporate the themes within our "Adaptable Estate Specification" in the affordable workspace. Once planning approval has been granted, we plan to work with you to develop test-fits of the fitout design to accommodate the centre, with an initial focus on our Cancer "Moonshot" initiative under which we would curate a community of cancer treatment start-ups. From our current discussions, we consider the New City Court affordable workspace would be suitable.

When planning approval has been granted, we plan to agree formal heads of terms for an Agreement for Lease with you which will include an affordable rent, lease period and other lease terms with you in accordance with LB Southwark's affordable workspace policy and the

needs of our start-up businesses, which can then be included in your section 106 agreement and will be used as the basis for our own internal business case approvals.

Thank you for your constructive and collaborative approach to date, and please let me know if it would be helpful to meet LB Southwark and share our visions for the campus and this development specifically.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Nick O'Donnell', with a stylized, cursive script.

Nick O'Donnell
Director of Estates and Facilities