

# United Kingdom Centre for Medical Research and Innovation - London



<b>NATURE OF INSTRUCTION:</b>	Acquisition and Planning Consultancy
<b>CLIENT:</b>	Wellcome Trust, MRC, Cancer Research UK and UCL
<b>SIZE:</b>	3.5 acres
<b>SERVICE LINE(S) INVOLVED:</b>	Professional and Consultancy, Planning, Central London Development
<b>COUNTRIES INVOLVED:</b>	UK

## Brief

CB Richard Ellis were instructed to provide planning and acquisition advice to a consortium of medical research bodies on a previously located site to the rear of the British Library, just north of the Euston Road and adjoining the International rail terminal at St Pancras.

The site, owned by the Department for Culture Media and Sport, was surplus to Government requirements and was being disposed of on the open market.

## Challenge

Working in partnership, the Central London Development and Planning teams provided advice on both the physical proposals of the scheme and the sites acquisition within a difficult planning regime and highly competitive market.

Drawing together the objectives of the different partners from the public, private, charitable and educational sectors, CBRE provided physical input into the Business Case and advice on the procurement of the site given the hybrid nature of the consortiums structure and procurement.

## Solution

Developing a robust proposal, business case and financial offer the consortium were able to demonstrate that the sale to them was both justified and within the national interest. As a consequence the Consortium secured the site for less than the market price, despite bidding through an open market process.

The sale to the Consortium was announced in Parliament by the Prime Minister as "a once in a generation opportunity to create a leading medical research centre ... it will maintain Britain's position at the forefront of global medical research...[and] strengthen the UK economy"