London Cancer Hub

Stage Two Report

1 Introduction

Stage Two of this report builds on Stage One that provided a detailed market commentary of the life sciences market and opportunity at the London Cancer Hub.

The outcome of that workstream was to pursue Option C3 as the preferred masterplan for the site. This was agreed to by the London Cancer Hub working group and will form the basis of the development framework to be applied in the subsequent stages of this instruction.

Option C3 delivered a critical mass of business led development as well as taking in to account the estate strategies for future development from ICR and The Royal Marsden (TRM).

As part of our brief under Stage 2: Concept Design, JLL have provided commentary on the following key points:

- Importance of developing a partnership
- Understanding financial viability for the business opportunity
- Options for infrastructure delivery and financial mechanisms
- Developing an investor marketing strategy
- Adopting an occupier marketing strategy

2 Developing a Partnership

At the end of our Stage One report we strongly recommended that the landowners enter into a partnership with a third party developer in order to commercialise the opportunity of delivering a world class science hub.

However, before engaging with the market we strongly encouraged you to form a contractual land pooling arrangement for all of the developable land within the site between the different land owners in a memorandum of understanding. We have not had sight of the current agreement that is in place between the landowners and therefore are unable to comment as to whether this is robust enough to use as a platform when inviting third party investors to provide capital in to the development opportunity.

Being able to provide certainty and clarity to a potential investor or private sector development partner is crucial and undertaking a contractual land pooling agreement will provide comfort to interested parties. If this is not in place then the development framework will be a weaker proposition to the market and may stifle potential interest.

We would recommend that this is seen as a priority for moving forward with the project.

3 Financial Viability

3.1 Our Approach

We have used a residual appraisal to evaluate the viability of each type of use that has been proposed for development within each scenario. The residual cashflow analysis determines a price that could be paid for the property given the expected ‘as if complete’ value of the proposed development and the total cost of the proposed development, allowing for market level profit margins and having due regard to the perceived characteristics of the property and the inherent risk involved in its development

Taking this residual evaluation, we have built in the phased construction of each type of use in to a development cashflow model. Please note that all inputs applied within the model are as of today’s date and the appraisal used therefore does not take in to account projections of growth.

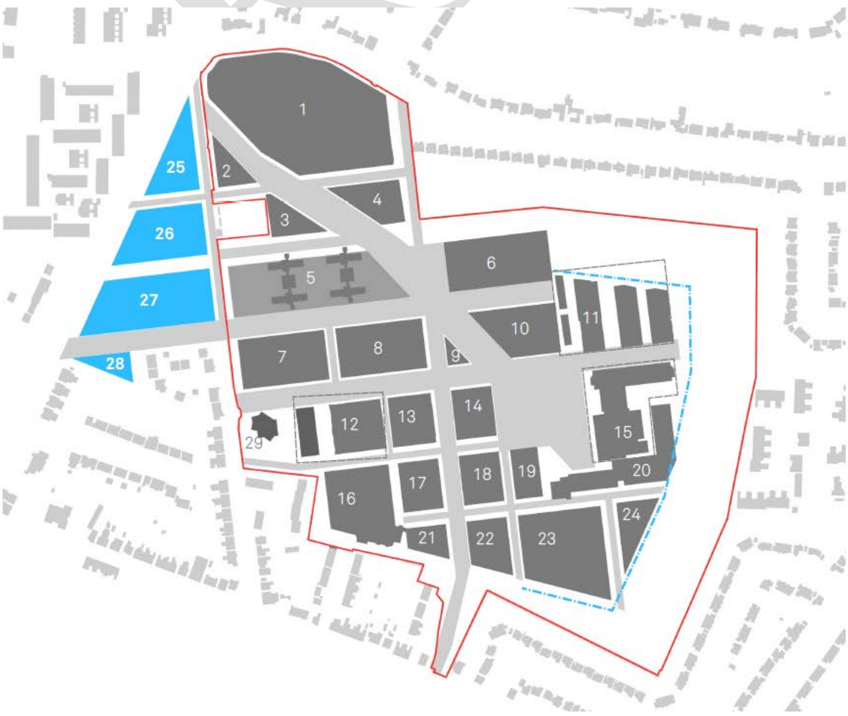
3.2 Limitations

You should be advised that the residual method of valuation takes into account a large number of subjective variables, the manipulation of which can have a significant impact on the development project being considered. Variations in development value, construction costs and periods and costs of finance can also have a marked affect.

This report is not a valuation and should not be used to determine a site value. It is an initial evaluation exercise to establish broad parameters of value creation.

3.3 Masterplan Overview

Under the adopted C3 option of the masterplan the site is assumed to be developed with a total mass of 2,728,057 sq ft of new space, in addition to 279,506 sq ft of retained floor space, totalling 3,007,563 sq ft. There are 29 plots in total developed over 13 phases. Each of these plots is shown on the site map below with a full breakdown of the accommodation being provided shown in Appendix One.



Within this masterplan the existing buildings of TRM and ICR are either to be retained, refurbished or completely re-developed. Following a review by Haptic of the available information provided to us by the client working group this also includes any future development that has been outlined in the Estate Strategies of TRM and ICR.

Under the development a total of 383,842 sq ft of new space across 4 buildings is to be occupied by the ICR and 927,000 sq ft across 9 buildings for the Royal Marsden. We have not undertaken a viability appraisal for this element of the proposed development. The rationale for this being that our brief is to consider the viability for the business opportunity of the site. Our understanding is that both landowners typically forward fund their own developments using either internal resource but predominantly external sources. New space on the site is typically built for their occupation and therefore the cost of developing the space will yield no return for an investor/development partner unless this space is rentalised. It is our understanding that under the current model of occupation that this is not a preferred option to the landowners who would prefer to owner/occupy. It is unlikely there will be definite clarity on this point until further down the timeline of this commission and on this basis we have therefore only considered the business element of the opportunity.

3.4 Business Opportunity

As outlined in Figure A the site is split in to four main ownerships. In Figure B the commission has then defined these areas to reflect the ABCD approach of developing out the site. The main business opportunity is land to the centre of the site, owned by ESH.

Academic – Institute of Cancer Research

Business – the opportunity

Clinical – The Royal Marsden

District – Sutton Council

Figure A

Current ownerships

Figure B

Current ABCD Uses

The business use (office and lab space) being proposed within the preferred scheme provides a total of over 1,111,000 sq ft. This is split across plot numbers: 2, 3 and 4 to the north, 7, 8, 9, 10 and 14 to the centre of the site, and the allotment land, plots 25, 26, 27 and 28.

In terms of location, it is clear that the main business part of the proposed development is found to the centre of the site covering plot numbers 7, 8, 9, 10 and 14, and totalling c. 650,000 sq ft. This Central Business Hub will create a focal point of activity that should foster innovation and JLL see this as a core part of the business offer to the site in terms of location due to its proximity to the Academic and Clinical components of the site. Coupled with the Northern Business Site (Plots 2, 3 and 4) the total provision (excluding the Allotment Business Site) equates to c. 800,000 sq ft of development. Without this critical mass it is unlikely that a new destination for life science businesses will be created. The opportunity for business led development at the Allotment Site is far from certain and therefore this should not be considered as a main driver for the overall commercial offer.

Due to its focal point at the centre of the site we have proposed that Plot 9 is best placed to house an incubator unit. This plot totals c. 60,000 sq ft of incubator space and fronts out to ICR, TRM and the green spine that connects the development.

The remaining space across the scheme is split to provide additional grow on space for those users that require more space than the incubator type unit can provide, as well as traditional, institutional type space. In terms of other specific uses a knowledge centre of c. 140,000 sq ft is being proposed at Plot 10 as it also holds a central location that should promote collaboration between different users on the site.

In establishing the critical mass we have always focused on delivering this without the allotment space in case that is not deliverable. The quantum therefore of the total remaining plots is therefore important.

To support the business element of the development there is approximately 130,000 sq ft of retail space on site, predominantly located on the ground floor of various buildings. In our opinion based on comparison against other large scale development sites, this is a suitable % of retail space against the total development to cater for the needs of the London Cancer Hub.

There is community space of 36,600 sq ft located in various buildings, as well as a school of 133,000 sq ft and the 'Maggie's Centre' in 8,200 sq ft. The community space or school has not been rentalised or accounted for as part of this viability assessment.

3.5 Appraisal Inputs

Assumptions that have been made for each scenario include:

- Targeted a developer return of 20% profit on cost
- Finance rate set at 6%
- Adopted 10% professional fees
- Adopted 10% of agency fees
- Adopted 1% of legal fees
- Adopted 5% contingency
- Assumed £250,000 of planning fees
- Excluded demolition costs and site clearance costs
- Disregarded any costs for s106 obligations, Community Infrastructure Levy and Mayoral Infrastructure Levy due to the nature of the development and its likely main use class being excluded from any CIL obligations
- Excluded all infrastructure costs. For example in terms of transport improvements and servicing requirements for the site.

Public Realm Costs

Included a number of on-site infrastructure costs that have been provided by Inner Circle Consulting. We have been advised that these are approximate costs and should not be regarded as being comprehensive for the specific requirements of the site as a whole.

Spine Entry	£953,400
Heritage Square	£3,421,800
Maggie's Fingers	£262,500
CHP Square	£1,676,100
Covenant Amenity Land	£1,846,850
Total	£8,160,650

Build Costs

Business (Labs & Offices) – Shell and Core	£250 / sq ft
Incubator Space – Fitted out	£450 / sq ft
Knowledge Centre – Fitted out	£200 / sq ft
Retail (blended rate as part of Business buildings)	£200 / sq ft

3.6 Viability

In order for a Life Science Hub development to be successful, occupiers and talent need to be attracted to the scheme. A sizeable number of companies and individuals working on similar projects support the creation of a life sciences cluster that is envisaged for the development.

For Sutton it is vital to merge all the interests of land in to a single site. The whole developable site is anticipated to be able to deliver over 3,000,000 sq ft, creating a critical mass of life sciences. This is split across four land ownerships at present, the quantum of development allocated to each of these ranging from 150,000 to 1,000,000 sq ft. None of the individual site parts appear to be able to create the critical mass required on their own.

Using the above Appraisal Inputs, the business element of the development is a viable proposition despite the Incubator making a significant loss. With a targeted developer return of 20% on cost, this reflects development costs of c. £390m.and a Gross Development Value (GDV) of c. £500m.

For the Knowledge Centre we have assumed that this is split to include business space that is a commercial opportunity to the developer as well as space that will be used by all of the landowners and occupiers. This space we have modelled to only operate at a marginal profit, although it is likely that this may need to be cross subsidised by third party sources.

It is important to understand how the future developments already being proposed on the scheme, particularly by the ICR, could have an impact on the commercial attractiveness of the development being proposed at the London Cancer Hub. For example, should an Incubator unit be brought forward by ICR this could act as direct competition to the one being proposed by the London Cancer Hub. In addition, the proposed Incubator unit as part of our development is coming online at the same time as the Knowledge Centre. This from a viability perspective could be re-assessed to minimise the impact on the initial phase of the scheme.

Both the Incubator and the Knowledge Centre should be viewed as key elements of infrastructure to establish the commercial ecosystem within the site. Whilst their delivery upfront would be ideal, they should only be provided once there is a commercial imperative to deliver them.

4 Infrastructure Delivery and Financing Mechanisms

4.1 Business Rates

Business rates are the commonly used name for non-domestic rates that are applied as a tax on non-domestic property. The overall tax amount is set by central government and is collected by local authorities to use towards the cost of providing local services. Non-Domestic (Rates Retention) Regulation 2013 and the Non-Domestic (Designated Areas) Regulation 2013 set out the current rules for business rates. Existing regulation allows for Sutton Council to retain 50% of any business rates, with the remaining 50% going to the Treasury.

Achieving Enterprise Zone status would allow 100% of business rates to be retained.

Irrespective of whether Enterprise Zone status is achieved, the application of business rates will deliver a revenue stream that will be an important financial mechanism to capture value from new development. The multiplier adopted is the same for all non-domestic uses and as a result the type of development or use class is the key driver in determining potential receipts. An example of this is the fact that offices are likely to have a higher rateable value in comparison to industrial space and therefore the monies received will be different if comparing two buildings of the same size but with different types of use. In this report we have not sought to quantify the projected amount of revenue generated from the proposed development but we would comment that there is a clear opportunity to capture value.

A key point to recognise with this method of capturing land value uplift is that it is only possible to retain business rates once the commercial space has been completed. On its own, this financial mechanism does not provide a way of funding infrastructure that could be needed in advance of the completed development. Instead, this will need to be sourced from other funds, either in the public or private sector.

4.2 Community Infrastructure Levy (CIL)

CIL is a charge available to planning authorities in England and Wales that can be placed on new developments. Money raised from the levy is then used to support development by providing local infrastructure, as decided by the local authority. This can typically include transport improvements, or the provision of schools or community facilities. When the levy is set, it is important for a local authority to consider the suitability of CIL and how the money raised will be used to fund infrastructure requirements. This needs to be balanced against CIL’s impact on development viability because if a levy is too onerous potential development will not come forward.

The CIL in the London Borough of Sutton is not payable on buildings of Health & Educational uses.

4.3 Tax Increment Financing (TIF)

TIF applies in those circumstances where the sources of funding available to push forward development are not sufficient enough to also cover the cost of infrastructure that is required by the scheme. It allows a local authority, private sector partner or a combination of the two to borrow against a future income stream so that it can forward fund the provision of infrastructure. These funds can be drawn from either the public or private sector and the projected income could be from business rates revenue, Section 106 or CIL contributions.

4.4 Next Steps

A combination of these financial mechanisms is available to Sutton Council in order to fund development and capture land value uplift. The strongest impact may be from using the TIF model to fund key infrastructure projects that will be required to support the additional space that is being brought forward over the adopted development timeline of 20 years. The provision of these funds can be off set against projected receipts from business rates, S106 and CIL.

The next step will be for Sutton Council to commission a Development Infrastructure Study on the proposed site. In London this has been undertaken at Nine Elms and at Old Oak Common to give a detailed analysis of the current land ownership, financial models available and projected workstreams from future development. This will give a holistic picture of the opportunity at the site and a potential pathway to fund infrastructure development and stimulate development potential.

The methodology of a Development Infrastructure Study is:

1. Establish a baseline – Existing floor area and Rateable Value/income

2. Forecast Rateable Values over life of EZ and proposed quantum of additional floorspace/revenue

3. Forecast UBR over lifetime of EZ– note the proposed changes by Chancellor

4. NPV Cashflow

5 Investor Marketing Strategy

This section of the report looks to build on previous commentary provided in Stage One. Here we outlined potential private sector development partners who could work with the landowners of London Cancer Hub to realise their vision for the site.

As part of our ongoing dialogue with potential partners we have been seeking feedback from them in terms of how they perceive the market opportunity at the London Cancer Hub and how this can best be realised. We have set out some of this feedback below.

5.1 Potential Private Sector Development Partners

Developers have not traditionally speculatively developed this kind of stock due to issues that include a lack of understanding for the market, covenant strength risk and the cost of construction. Land values are also not as attractive in comparison to other uses such as offices and residential. London has therefore typically failed to capture the potentially huge economic and social benefits of biomedical research and investment from the sector.

However, this has changed as a number of major investors / developers, particularly from the overseas US market, have come to the UK to explore development opportunities that will strengthen their presence and/or create a campus environment for life sciences. Examples of this include:

- **Biomed Realty**, founded in 2004, is focused on the business of developing and managing real estate specifically for the life sciences industry. Their UK land holding is currently at Granta Park in Cambridge.
- **HCP Inc**, is a US based real estate investment trust that operates in the healthcare industry. They are actively looking for opportunities to invest in the UK, and have a particular focus on London.

Looking forward to when the preferred masterplan at the London Cancer Hub is set, we should look to actively engage with these players as they could act as partners in the development framework that could deliver the masterplan. Working with them as part of this process would also be beneficial as it can help us to shape the masterplan in a way that mutually benefits the aims and objectives of all parties.

5.2 Investor Feedback

Critical Mass – without critical mass the London Cancer Hub will be unable to achieve the step change it requires in terms of its perception to the wider market of creating a business opportunity. In terms of space we have consistently advised that this should be no lower than c. 500,000 sq ft as a minimum, with a preference of c. 1,000,000 sq ft to achieve the objective of creating a brand new life sciences hub in London.

Name change – The site branded as London Cancer Hub has seen name changes in the past and has only recently been re-branded. The right name for a development can play a major part in the wider perception of the development and its purpose and should be considered carefully. Prior to commencing the marketing of the opportunity, it should be considered if the current name is the best branding to convey the potential of the site. Stakeholders and people in the market of Life Sciences have indicated that the current title London Cancer Hub carry negative connotations and may have a discouraging effect on people that learn about the development. A more positive branding might enhance the perception of the new Life Sciences Hub.

6 Occupier Marketing Strategy

When engaging with potential investors we should also be aware of the key things that those investors will be thinking of from an occupier point of view. We have outlined some of these below in terms of what we JLL think are the key ingredients to create a life sciences ecosystem here at Sutton.

6.1 Creating a life sciences ecosystem

The London Cancer Hub campus should pursue occupiers whose collaboration will help to secure their future business growth strategies.

Successful Collaboration - Given that Surrey is thirty minutes from Sutton; the Surrey Cancer Research Institute which conducts research into cancer therapies may be interested in becoming a tenant. Such a tenant combined with the presence of Royal Marsden and the Institute of Cancer Research would certainly act as a major anchor for other parties to become tenants. From market research previously undertaken on the site by BNP Paribas, the Institute of Cancer of Research appears to see some benefit from such a move: "Co-locating would be a massive help in attracting grants if we were applying as a collaborative partner – a member of the Royal Marsden Science Park [London Cancer Hub]," says the Surrey Cancer Research Institute. "It would be seen as having a good chance of success. The Marsden brand is very famous but it depends what you are applying for. The ICR name would also be very helpful. The two are seen as joined at the hip anyway."[1]

In order to foster collaboration, potentially some of the on-site facilities could be communal. UCL Business would be interested in "access to patients for clinical trials, and labs, scanners, animal houses… Sharing facilities could be useful"[2]. Collaborative spaces such as meetings rooms and business lounges should also be included and this is a feature of life science hubs as Chesterfield, Milton and so forth.

Commercial Anchor - Large pharmaceutical companies such as GlaxoSmithKline and Astrazeneca may also find the proposition of the London Cancer Hub campus attractive. GSK have previously launched the global Oncology Clinical and Translational Consortium of six cancer centres (including Gustave Roussy, Vall d'Hebron, Netherlands Cancer Institute, University of Texas Anderson Cancer centre, Sloan-Kettering Cancer Centre and Princess Margaret Centre) . This demonstrates that there is appetite from a large player such as GSK to collaborate with institutions undertaking cancer related medical and academic research. London Cancer Hub boasts the research capability of the Institute of Cancer Research and access to cancer patients through the Royal Marsden Hospital.

Development Mix - As mentioned before SMEs are helping to drive R&D within the life sciences industry. A successful life science hub will have a mixture of tenants and SME life science companies can help achieve the right mix. Typically, these start-ups are spin-offs from academic and research institutions. Given that the London Cancer Hub is based within the larger golden triangle cluster, coupled with the fact that it will boast leading institutions such as the Royal Marsden and Institute of Cancer Research, attracting SMEs who are looking for cheaper alternatives close to the golden triangle should not be an issue. In addition to this, as we know there is a lack of laboratory space for SMEs, provided that Sutton offers flexibility when negotiating, the campus should attract an array of SMEs.

It is clear that the range of occupier is varied and consists of wider community, retailers, hospitality tenants, nursery providers, research institutions, SMEs and large pharmaceutical companies. This will invariably lead to a range of different types of space that will need to be determined as a next stage to this development framework.

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[1] BNP Paribas Report
[2] BNP Paribas report

The type of facilities on-site will naturally begin with laboratory facilities. It will centre on the appropriate provision of dry and wet lab space. Grow-on space and incubator space is vital for SMEs who will be attracted to London Cancer Hub campus. London-East which is targeting SMEs and has sought to partner with London incubators has both incubator and grow-on space for SMEs. Such space at Sutton will help to attract the type of SMEs who find markets such as Cambridge too expensive, but want to remain located within the golden triangle due to its high quality research institutions and venture capital links.

As mentioned before there is a lack of supply of laboratories for SMEs. SMEs are also facing inadequate laboratories with aged air handling systems. This is mirrored by Domainex who explain "We are inundated with new science parks opening up, but having said there is a real shortage of space in the South East as a whole,"[3] says Domainex. "We have 35 people in our building and we're looking around, saying: 'do we need more space and where can we get it?'. There's not a lot of lab space for true drug discovery, which takes a lot of expensive air handling."[4]

Access to Funding - A key feature of London Cancer Hub's marketing strategy will be centred on attracting companies that can help fund the growth of SMEs. Investors such as UCL Business and Amadeus Capital who help fund life-science start-ups may wish to take up real estate on the campus.

Cost - With a greater focus on collaboration, there may be institutes who will want a "virtual tenancy offering". This offering allows organisations who have an interest in collaboration, but do not want the cost of physically occupying space on the campus an opportunity to interact with other campus organisations. A virtual tenancy consists of organisations being able to use the campus' address, access to conferences on-site, use of conference facilities and access to other facilities. Such tenants include universities and SMEs (including companies such as Dice Engine, Activiomics, Neaurotex and Vaxome).It is important to note that virtual tenants are a type of occupier that can help boost revenues, but your campus offering must be attractive in terms of prestige and commercial collaboration.

London Cancer Hub will have to have designated laboratory space for larger tenants, however as cost is paramount for growing SMEs they will need laboratories that can be rented for an afternoon or perhaps a week at a time. This will attract SMEs who are keen to manage costs and those who do not need considerable laboratory time. The so-called "Regus model" may require a facility on site dedicated to laboratories that can be leased for a certain period of time. Babraham Research campus has been noted for adopting such a "Regus model" where companies can access lab space a few mornings a week. Such a facility would complement grow-on space and incubator space.

Amenity Provision - In order to have a successful life science campus, there must be a range of amenities that extend beyond the working environment. This serves as an opportunity to attract to hospitality tenants, retail tenants, leisure tenants and childcare service tenants. There are a number of opportunities for London Cancer Hub regarding this. Potential occupiers may be healthcare providers such as Virgin Active (which runs a fitness club at Stockley Park) and Park Club (which runs a fitness club at Milton Park). A nursery or educational provider such as the Jancett Group may be a target, as mentioned earlier some parks have such an offering. Some of these facilities should be open to the wider community in order to foster an environment that extends beyond a "9-5" environment. This would also help make these amenities viable as this should mean increased footfall. London Cancer Hub would need to improve transport links to and from the site in order to encourage wider community participation within the facility.

In order for Sutton to attract the breadth of tenants it requires in order to be a truly successful cluster, it must offer amenities that offer a better quality of life not only to employees of the campus, but their families also. Sutton should look to have retail outlets on site, a nursery, a health and fitness centre, bars

[3] BNP Paribas report
[4] BNP Paribas report

and coffee shops. Such facilities are becoming increasingly important for SMEs who want to attract higher quality staff as they grow. The need for Sutton to cater for such an offering is Domainex cites poor facilities as a reason to leave: “The facilities – bar and gym – are very old and outdated and that’s an important to offer to our staff. I was on Chesterfield Research Park with my last company, 12 years ago, and we stimulated them into developing their facilities, which were superb compared to what we have here [in Crawley]. We can't compete on salary with a big bio-tech or pharma, so to be able to say there’s a nice gym and a place to have a beer at the end of the day makes a difference.”[5] The benefit of such facilities isn’t solely owned by SMEs. “Leisure and food facilities is a given,” adds UCL Business. “At the Royal Free some years ago the staff in the [business] incubator unit wanted access to the catering and gym facilities of the hospital as part of the rental arrangement. I wouldn’t see them as being vital, but I’m a little bit spoilt in central London. A campus arrangement is different – it needs everything to be within 100m. One of our staff wanted a crèche so we use the Royal Free’s crèche.”[6]

[5] BNP Paribas report
[6] BNP Paribas report

7 Statement of Limiting Conditions

This report is confidential to the party to whom it is addressed for the specific purpose to which it refers. No responsibility is accepted to any third party and neither the whole of the report nor any part or reference thereto may be published in any document, statement or circular or in any communication with third parties without our prior written approval of the form and context in which it will appear.

The information contained in the report has been prepared in good faith and with due care by JLL. We have been provided with information by various third parties which we have relied upon. Whilst due care has been undertaken in the application of the information, its accuracy cannot be verified by Jones Lang LaSalle. Should it be revealed any of this information is inaccurate or misleading so its use would affect our assessment, then Jones Lang LaSalle reserves the right to amend its opinion without liability.

You should be aware the financial analysis and conclusions contained within this report do not purport to represent a valuation in the conventional sense. We therefore regard our opinion of value as indicative only and not authoritative, merely a precursor to a formal valuation, not as a substitute for it. No responsibility is accepted either to the recipient or to any third party for any loss or damage which may result from the financial analyses use including, without limitation, loss or damage arising from any financing, purchasing or leasing transaction.

8 Appendix One

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Phase 1		NEW QUANTUMS (GEA)	NEW QUANTUMS (GEA)		MSCP	TRM Hospital	ESH Hospital	Research (commercial - ie 'for profit)	Research (not for profit - ie ICR)	Residential	Offices	Other non profit (ie Maggie's centre)	School	Community	Retail
2	Plot 1	School	-	-	-	-	-	-	-	-	-	-	133,365	-	-
7	Plot 2	Business / Offices	-	-	-	-	-	43,540	-	-	-	-	-	-	-
8	Plot 3	Business / Offices / Retail	-	-	-	-	-	43,056	-	-	-	-	-	4,306	1,345
7	Plot 4	Business / Offices / Retail	-	-	-	-	-	64,583	-	-	-	-	-	-	10,172
4	Plot 5	Community / Business (includes Heritage buildings)	-	-	-	-	-	-	-	-	-	-	-	21,528	5,705
4	Plot 6	ICR / Retail	-	-	-	-	-	-	111,622	-	-	-	-	-	21,528
6	Plot 7	Business / Offices	-	-	-	-	-	134,280	-	-	-	-	-	-	-
5	Plot 8		-	-	-	-	-	216,785	-	-	-	-	-	-	14,585
3	Plot 9	Business / Offices / Retail	-	-	-	-	-	58,986	-	-	-	-	-	-	8,396
3	Plot 10	Business / Retail	-	-	-	-	-	136,271	-	-	-	-	-	-	30,677
2	Plot 11	ICR (NEW BUILDINGS 1-3) (figure as quoted)	-	-	-	-	-	-	219,584	-	-	-	-	-	-
3	Plot 12	TRM (including ambulatory care building)	-	-	-	116,950	-	-	-	-	-	-	-	-	-
5	Plot 13	TRM (existing CMP)	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Plot 14	Business / Offices / Retail	-	-	-	-	-	97,898	-	-	-	-	-	-	19,590
5	Plot 15	ICR / Community	-	-	-	-	-	-	10,925	-	-	-	-	5,382	-
7	Plot 16	TRM	-	-	-	137,886	-	-	-	-	-	-	-	-	-
7	Plot 17	TRM	-	-	-	117,434	-	-	-	-	-	-	-	-	-
5	Plot 18	TRM	-	-	-	117,434	-	-	-	-	-	-	-	-	-
9	Plot 19	TRM / Retail	-	-	-	60,439	-	-	-	-	-	-	-	-	15,069
5	Plot 20	ICR / Community	-	-	-	-	-	-	41,710	-	-	-	-	5,382	-
9	Plot 21	TRM	-	-	-	50,214	-	-	-	-	-	-	-	-	-
9	Plot 22	TRM	-	-	-	80,514	-	-	-	-	-	-	-	-	-
10	Plot 23	TRM	-	-	-	184,063	-	-	-	-	-	-	-	-	-
10	Plot 24	TRM	-	-	-	62,269	-	-	-	-	-	-	-	-	-
12	Plot 25	Business	-	-	-	-	-	78,469	-	-	-	-	-	-	-
11	Plot 26	Business	-	-	-	-	-	60,816	-	-	-	-	-	-	-
12	Plot 27	Business	-	-	-	-	-	159,521	-	-	-	-	-	-	-
13	Plot 28	Business	-	-	-	-	-	17,545	-	-	-	-	-	-	-
1	Plot 29	Maggie's Centre	-	-	-	-	-	-	-	-	-	8,234	-	-	-
		Totals			**-**	**927,202**	**-**	**1,111,749**	**383,841**	**-**	**-**	**8,234**	**133,365**	**36,597**	**127,068**
														GRAND TOTAL	**2,728,057**

RETAINED QUANTUMS (GIA)

					MSCP	TRM Hospital	ESH Hospital	Research (commercial - ie 'for profit)	Research (not for profit - ie ICR)	Residential	Offices	Other non profit (ie Maggie's centre)	School	Community	Retail
4	Plot 5	Community / Business (includes Heritage buildings)	-	-	-	-	-	26,264	-	-	-	-	-	-	-
5	Plot 13	TRM (CMP, excluding Plant)	-	-	-	51,398	-	-	-	-	-	-	-	-	-
5	Plot 15	ICR (GIA areas quoted) (Richard Doll & Brooks Lawley)	-	-	-	-	-	-	131,772	-	-	-	-	-	-
7	Plot 16	TRM (CYPC retained approx area, to be defined)	-	-	-	32,292	-	-	-	-	-	-	-	-	-
5	Plot 20	ICR (Haddow & MUCRC)	-	-	-	-	-	-	37,781	-	-	-	-	-	-
		Totals			**0**	**83,689**	**0**	**26,264**	**169,553**	**0**	**0**	**0**	**0**	**0**	**0**
														GRAND TOTAL	**279,506**

LONDON CANCER HUB - TOTAL QUANTUM — **GRAND TOTAL** **3,007,563**

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