

July 2023



ON eNews



Welcome to our July 2023 eNews

Our monthly opportunity to share with you some of the highlights of what the One Nucleus Team, our members and others have been doing of late on our respective journeys.

The past month has been busy at One Nucleus. Showcasing and connecting our ecosystem to the global life science community at the BIO International Convention; finalising the plans for ON Helix 2023 taking place this very week; delivering Training Courses; and assisting growing companies in finding and fitting out laboratory space as well as the routine networking, discount negotiations from suppliers and more.

In this issue you will find articles covering reflections on that week in Boston; further insights around what drives selection of laboratory space (urban vs rural); an update on how One Nucleus supports innovation; and some thoughts around what the 'new normal' for business development appears to be post-Covid.

As ever, you can keep up with the news from our members via our [website](#), [LinkedIn](#) or [Twitter](#) pages. The [News stream](#) contains numerous updates from us and our members. There is a new [Preferred Supplier](#) and an updated '[About Us](#)' short video amongst other items to catch up on.



Reflections on BIO2023, (4-8 June)

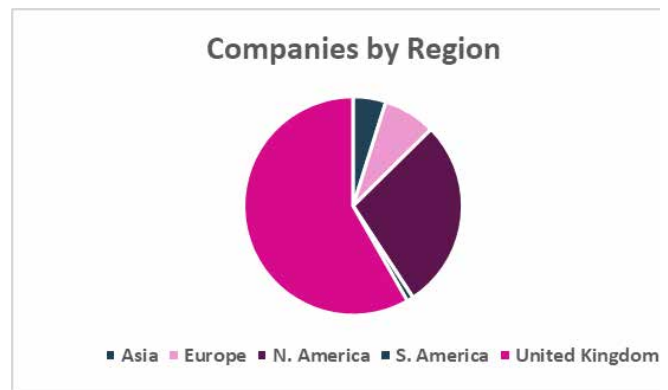


By **Tony Jones**, CEO, One Nucleus

As outlined in articles leading up to the annual BIO International Convention taking place in Boston, the aims of One Nucleus participation were to support our members in their engagement and visibility; to inform how One Nucleus support could evolve going forward; and to discuss with key stakeholders how a better Boston-to-UK bridge could be created. A few weeks post-event, what were the key insights, ideas and reflections that have arisen?

Supporting member engagement and visibility:

A recurring message that was evident throughout was the large appetite for other international clusters to want to engage and do business with our membership. Collaborating with One Nucleus Sponsors [BioMed Realty](#) and [Fish & Richardson](#) as well as [Will McDermott & Emery \(MWE\)](#), we delivered three over-subscribed satellite events to bring our members, other UK attendees and international connections together. As illustrated, among the >200 registered attendees across the events, the UK contingent mixed with a global spread of their peers. As one would expect among this group, much discussion was had around enabling international business development, fostering innovation and current industry trends.



The expertise brought by the three hosts informing how innovation can be [accommodated](#), protected and commercialised in impressive depth. Readers may want to register for the upcoming Fish & Richardson webinar entitled '[What medical device companies need to know about litigating in the ITC](#)'. More on the 'Building a Bridge to Boston' discussion below.

Supporting the UK:



As is customary at this event, the UK Department for Business & Trade (DBT) led coordination of the UK participation focussed around the Exhibit Hall UK Pavilion. It was excellent to see several One Nucleus members showcasing their excellence in the hall, including [Domainex](#), [Fusion Antibodies](#) and [Abzena](#). Having DBT International Trade Advisers and consulate staff on hand made supporting the UK messaging and brand much easier. George Freeman MP, in his role as Minister for Science, Innovation and Technology provided the Government voice. Well-received were the updates around how the SVB trauma was handled, the clinical



trials plans, innovation funding announcements and more about the UK environment. Challenges remain, of course but the reception was positive in very many ways about the UK as a world class science, innovation and business location for life sciences.



Reflections on BIO2023, (4-8 June)

“Building a Bridge to Boston”

Leveraging our collaboration with [United Airlines](#), One Nucleus has been building momentum in our connectivity and engagement with the Greater Boston cluster.

Through the course of the week meetings targeted gaining a better understanding of the interface and what support for two-way collaboration could (or perhaps should) look like. A starting point has to be a clear understanding and articulation of the value proposition each side brings to this trans-Atlantic table. Discussed further in the recent [Business Weekly article](#), there are a number of similarities and synergies between the two Cambridge clusters – Cambridge UK and Cambridge Massachusetts. Innovation hubs whilst centred on such locations have decidedly blurry edges on footprint, so whilst ‘Cambridge-to-Cambridge’ provides an attractive hook, the reality, of course, requires one takes in their neighbours in any such comparisons. In terms of scale, evaluating the potential interface comparing UK and Massachusetts appears more rational when considering details from 2022 for example such as the below taken from [UK BioIndustry Association](#) and [MassBio](#) reports, respectively.

- ▷ Venture capital raised in UK £1.2Bn whilst in MA \$8.7Bn
- ▷ £28M raised via IPO by UK companies. MA companies raised \$1.2Bn
- ▷ Whilst the UK sector felt buoyed by the Government’s recent £650M life science sector support package, in 2022 MA remained the top recipient of NIH funding at \$3.3Bn

There are perhaps reasons for the UK to be optimistic on the financing front. The speedy resolution of the SVB (now HSBC Innovation Banking) situation, pension fund reforms and numerous new venture funds with the intention to invest in the UK announced. This optimism does not negate the concerns globally around the markets being depressed and funding rounds hard to secure presently. A phrase often repeated at BIO 2023 and in the weeks around has been ‘Whilst NASDAQ sleeps, London is waking up’ which may not reflect reality, but it does articulate the belief London is a stirring beast ready to make some change.

A highlight was the breakfast panel session and networking One Nucleus delivered with MWE to debate what currently works along with some thoughts around what could support increased deal flow. The breakfast panel consisted of Angus McQuilken ([MWE](#)), Catherine Stace ([Domainex](#)), Kelly Arvidson ([MassDevelopment](#)), Mark Sullivan ([MOITI](#)) and Tony Jones (One Nucleus). The key messages arising from this discussion and several other one-to-one meetings were:



▷ For reasons including the above, the benefits of better links to Boston is not simply a One Nucleus opportunity or challenge, but a UK-wide issue. Perhaps the Department of Business & Trade, who themselves were trailing a ‘Bio-Bridge’ suggestion, would lead such an umbrella initiative.

▷ Deal flow is such a connections/people-driven process due to strong existing relationships, leading a minority of established executives to suggest no such support is required. Enabling the people factor could hold some low hanging fruit actions. For

example, better awareness of what events are happening among those travelling or coordinating a form of ‘Boston Alumni’ list of contacts now in the UK from whom new entrants could seek advice. Publishing of more case studies and strong demonstration of the existing deals could build confidence.

Reflections on BIO2023, (4-8 June)

- ▷ Something that rang out loudly when observing the MOITI, MassDevelopment and indeed the view of how a major law firm like MWE support inward business was how much clarity there is around their 'Team Mass' approach. Knowing their respective roles and remits, assistance mechanisms available, openness between each other and a coherent external interface. To some extent this contrasted with the less cohesive feel of the 'Team UK' dynamic.
- ▷ The motivations for UK companies to be interested in Boston/MA seemed manifold and obvious, but the compelling reasons MA-based companies are interested in UK was less so to them. The UK needs a well-articulated value proposition to gain traction if the result is to be a two-way bridge rather than one-way pier. There are certainly complementary and synergistic commonalities between UK and MA. World class research and innovation, an entrepreneurial culture and ecosystem, mobile talent pools and a common language to name but some. To maintain the growth of the sector in both locations requires an ever-increasing supply of innovation. Innovation in itself is accepted to be enhanced by diversity of input, so drawing from two equally well-respected innovation wells either side of the Atlantic Ocean bodes well for both locations. Furthermore, planning for later stage development, market access, corporate development deals and exit strategies is supported in both clusters by an experienced professional services sector that is often collaborative between UK- and MA-based firms as appropriate.
- ▷ There may be something around the mix of business models in each location that makes the terminology of opening doors to deals more challenging for the UK entering MA side. This is not a case of two nations divided by a common language, more a case of what the financing environment leads to in terms of business model. As illustrated above, the depth of capital pool in MA is far larger than UK, particularly for therapeutic R&D companies. It could be a consequence of this disparity that a higher proportion of UK innovative companies develop on a fee-for-service or hybrid businesses model compared to Boston. The deeper capital pools in Boston enabling more start-ups to be venture backed discovery plays. This may detract from the value the UK companies are bringing in the minds of numerous MA-based partner companies and investors due to the 'CRO' rather than 'Biotech Company' label is front and centre initially. Persistence does conquer this often, exemplified by companies such as Abzena, [Metrion Biosciences](#) and Domainex who engage frequently in market to communicate their innovation offer.
- ▷ There was a sense that 'Team UK' is not as collaborative as it would perhaps like to think and present in the eyes of potential partners. Is it that within the UK sector support there is evidence of territorial protection over roles and activities present? That is likely a natural phenomenon when there is limited support of DBT centrally and with multiple groups, regions and associations competing over attention, influence, credit and ultimately budgets.
- ▷ One might question if the terminology in the current narrative from 'UK plc' is helpful. Terms such as 'globally leading', 'world-beating', 'science superpower' and many more that litter the rhetoric of Ministers and other champions may not always be the way forward. The quality and track-record of the UK sector means it has earned the right to be self-confident and bold. Just maybe however, such terminology may not be the most conducive choice of words to enthuse collaboration. For example, 'superpower' for many conjures up competition and conflict whereas in reality there are only two global superpowers present – unmet medical need and bio-medical innovation.

Reflections on BIO2023, (4-8 June)

So, what's next?

For One Nucleus, BIO2023 engagement provided ample food for thought on how we can support our members, particularly their international outreach in this context. Actions being taken forward may include:

- Bringing practical support to our members. Building on the United Airlines collaboration to add more travel logistics support.
- Accessing discounts through One Nucleus Partner EBD Group and others around major conferences at which to meet the right partners and gain visibility.
- Raising awareness of events in Boston for our members and vice versa
- Continuing to leverage online session confidence gained through the pandemic to facilitate engagement.
- Expanding the connectivity through trade support groups and networks and a Boston Alumni dataset to support business planning and deal flow.
- Actively evaluating and plan further trade support mechanisms and One Nucleus member engagement in MA and beyond.
- Continuing the discussion with other 'Team UK' stakeholders to seek increasing collaboration, business intelligence sharing and contacts from which the whole UK life science cluster can benefit.

There were many other topics of discussion that arose over the week, including:

1. The potential impact of the Inflation Reduction Act
2. The support best suited to a converging tech-bio sector
3. How can the life science sector attract, develop and retain sufficient talent, including meeting diversity and inclusion aspirations?
4. How can a research-led cluster embrace and scale biomanufacturing?
5. More of these topics in future articles, but for now it's a large 'Cheers' to Boston and we look forward to BIO2024 in San Diego!



One Nucleus Innovation Support – The Key to Success



By Alicia Gailliez, Business Development Manager, One Nucleus

One Nucleus aims to support our members on their journey of translating their cutting-edge research into innovative healthcare interventions. The One Nucleus Virtual Innovation Centre (VIC) approach connects our members to the breadth of expertise in the ecosystem, creating an environment for deal flow. In a sense, this support can be conceptualised as a comprehensive ‘Sat Nav’, connecting innovators to those who can help. Real by way of support, virtual only by the fact it is not limited by physical space and infrastructure.

Under the VIC umbrella, One Nucleus offers various forms of support, including peer-to-peer knowledge sharing through events and conferences. The events portfolio ranges through informal pub socials, monthly BioWednesdays, Thematic Groups and the annual conferences [ON Helix](#) and [Genesis](#). The different formats catering to different needs, dynamics and preferences in a personalised approach. The conferences provide opportunities for partnering with critical stakeholders in the network, alongside opportunities for our members to showcase their value propositions. It is brilliant to see the Innovation Support Hub fully booked for ON Helix 2023!

For future opportunities like this – [check out sponsorship opportunities for Genesis 2023](#).



6 July 2023 | Cambridge UK

on helix **one nucleus** **New Horizons for Bio Innovation**

Exhibitors: AZENTA LIFE SCIENCES, AVIDITY SCIENCE, agenda, STRATAGEM INTELLECTUAL PROPERTY MANAGEMENT, DLRC, illumina, pharמידex world leading translational research, Adelphi Healthcare Packaging Primary Packaging Specialists, NIHR | BioResource, Cell Signaling TECHNOLOGY, ThermoFisher SCIENTIFIC, PEPROTECH OUR SUPPORT. YOUR DISCOVERY Part of Thermo Fisher Scientific, a.r.u. | Arise

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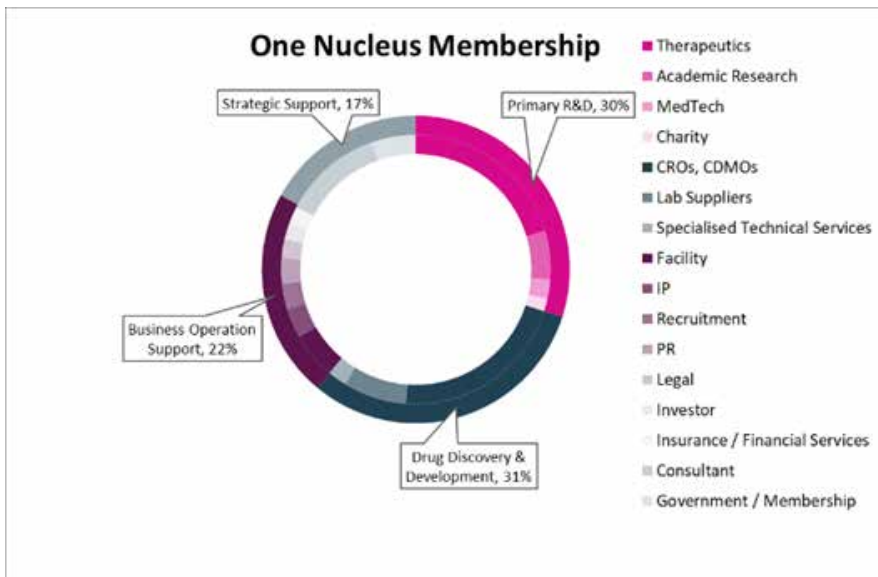
CAMBRIDGE

- BioWednesday Bidwell House, Trumpington Road Weds 7 September 2022 17.30 - 20.00
- One Nucleus Networking Mixer The Works, Unity Campus Weds 29 September 2022 18.00 - 20.00

LONDON

- One Nucleus London Pub Social The Parcel Yard, Kings Cross Weds 24 August 2022 18.00 - 21.00
- Leonardo Royal Hotel Tower Bridge Mon 12 September 08.00 - 17.00

One Nucleus Innovation Support – The Key to Success



Beyond conferences, One Nucleus offers members on-going profiling opportunities facilitating them in increasing their visibility to other members and the wider Life Science sector. Profile being critical in the pursuit of clients, investment, partnerships and talent. By joining the One Nucleus community, companies gain exposure to one of the top Life Science cluster communities in the world and extend their reach

to the global industry.

One Nucleus recognises the importance of global connectivity. To do this, it maintains strong relationships with similar groups across Europe, North America and Asia. Additionally, we participate in inward and outward trade missions, and attend and exhibit at international events to further profile our members and the region.

One Nucleus members can currently access discounts on participation at:

[13-14 - September - BioPharm America™ 2023](#)

[6-8 November - Bio-Europe](#)

[16 November - Pharma Integrates](#)

[15 December - BioFIT 2023](#)

Check out our [Other Events](#) page for upcoming discounts available to members.

One Nucleus supports our members' Learning and Development. We are excited to announce [Training Course](#) dates extending all the way up to October 2023. Alongside this, One Nucleus frequently contributes expert presentations on topics relating to mentoring and career growth. Our Member Engagement Manager, Jasmin Bannister will be presenting on "Mentoring: What, who and why?" at the [CamNTF Postdoc Event](#).

Members can take advantage of substantial savings on services, products and third-party events via [10 Preferred Suppliers \(PSA\)](#) and a [Member to Member marketplace](#) of Support Suppliers. The PSA Scheme alone saved members >£5 million in 2022. There are also discounts on comprehensive project management support for [office and laboratory fit-outs](#) via our Chief Technical Specialist, Richard Dickinson, who has over 25 years' experience as a Facilities Manager.

For more information on how we connect and inform our members, including our network of Sponsors and Partners check out our [Explainer Presentation](#) and [Annual Review](#).



Innovation Space and Location



By **Jasmin Bannister**, Member Engagement Manager, One Nucleus

When deciding on where to start or grow your company, location will play a significant role. Life Science centres are responsible for creating an environment that fosters innovation, collaboration and growth. Following our recent networking event ‘Scaling of the Urban Science Park Destination’ and news of several developments in both urban and rural areas in the UK and US, this article explores what is attracting organisations and talent to these areas.

Last year, Kadans Science Partner and Canary Wharf Group formed a joint venture to erect Europe’s largest and most technologically advanced 23 story 823,000sq ft tower building for life science laboratories and office space. Recently, HSBC announced that they will be moving out of their global headquarters in Canary Wharf in response to a post-pandemic shift towards a more hybrid working structure.



Will this be an ongoing trend for the large financial corporates occupying office space in the city and will this in turn drive an increase in life science centres in urban locations?

We are seeing similar activity in New York with significant progress in impressive life science developments such as: [West End Labs](#), a 400,000sq ft development in West End Avenue; [Iron Horse Labs](#), a 200,000sq ft development at 309 East 94th Street; and the Science Park and Research Campus (SPARC) campus in Kips Bay, this will cover an entire city block which is around 1.5millionsq ft.

A [recent article](#) about the West End Labs development highlighted, that “the building is attracting a diverse array of life science firms, from early-stage, venture-backed private companies to larger academic, biotechnology and pharmaceutical firms” demonstrating the demand and interest in these urban spaces.

The Iron Horse Labs space has a strong ecosystem around it, being situated next to the Rockefeller University and health centres such as Mount Sinai Medical Center, NYC Health + Hospitals and is within 2 miles from Weill Cornell Medicine, Memorial Sloan Kettering Cancer Center and the Hospital for Special Surgery, this will provide access to talent, patients and research



collaborators. In the image to the right, a comparable landscape is seen with innovation spaces such as London Bioscience Innovation Centre (LBIC), University College London, Kings College London, Imperial College London, Queen Mary Business Innovation Centre, Queen Mary University of London, The Francis Crick Institute and several London hospitals all being close together in the urban setting of London.

Innovation Space and Location

We can compare this to the innovation spaces of Cambridge, home to world class research centres and universities. Yet the renowned science parks, including the thriving Babraham Research Campus with over sixty companies and one of the highest Life Science R&D spends in Europe, tend to be positioned in the rural outskirts of the city. Slightly further away, but considered part of the same super-cluster are the life science hubs in Stevenage, Norwich, Oxford and London.



Whilst there is a buzzing ecosystem that proves that successful R&D companies don't necessarily need to be in the city centre, it can have its limitations. For example, a key driver in deciding on where to work will be transport (no pun intended). Urban locations tend to have better public transport links whereas rural areas can be criticised for limited access and may not be attractive to those who do not wish to own or use a private car to commute. Benefits of a more rural location that shouldn't be ignored are often lower house prices and excellent schools which might attract those looking to settle with their family.

At the recent event mentioned above, the panellists included: **Tony Jones, One Nucleus** (Moderator); **Amanda Keightley-Pugh, LBIC**; **Nick Bastin, Optimum Strategic Communications**; **Joshua Blight, Baseimmune**. The key takeaways on what makes a good location were:



- Good transportation links – Amanda highlighted the benefits of closeness to airports in London.
- Access to investment – For some companies the proximity to well-known stock exchanges such as the London Stock Exchange and NASDAQ in New York can be an important factor. Particularly when networking, they could be more likely to meet investors and analysts locally.
- Access to talent.
- Lifestyle and social opportunities – Joshua being particularly favourable of the diversity of people.
- Networking opportunities.
- Having a landlord that understands the need for flexibility and agility for a company to grow.



Ultimately, deciding on location will be specific to the individual and the business opportunity, with many variables to consider. If you're interested in continuing the conversation, join us at this year's [ON Helix](#) conference, on 6 July with access to the recorded sessions and online partnering remaining available for four weeks post event. In particular, **Tim Schoen, CEO at BioMed Realty** will be delivering a keynote presentation looking at the key ingredients in an ecosystem needed to foster new horizons for bio innovation.

What Constitutes Good Business Development Practice Post-Covid?



By Tony Jones, CEO, One Nucleus

As the world emerged from the unprecedented disruption and travel restrictions of the pandemic, there were numerous reports, predictions and evaluations of what the 'new normal' would be when all restrictions were lifted. There was much hypothesising that the new-found confidence in online partnering meetings and networking would enable companies to harness a number of business benefits including:

- Greater efficiency since key staff would spend less time travelling and more time executing plans.
- Cost savings due to reduced flight and accommodation bookings.
- Improved employee wellbeing.
- Environmental positives.
- The opportunity for all delegates to post questions and or comments via the chat box or similar during talks and panel discussions harnessed much more insight and empowered the more introvert participants.
- Greater connectivity to potential partners, investors and customers globally.
- Enhanced collaboration opportunities as online data sharing and discussion expanded the accessibility – the so-called Global Village.

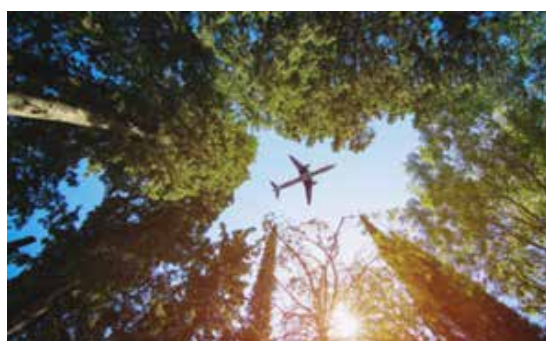


As we move through 2023 it would appear many have remembered that innovation, new business development, collaboration and deal making are very much contact sports. This was evidenced, for example, by BIO Europe Spring in March 2023 attracting 3,500 attendees from 53 countries and the BIO International Convention in June 2023 where a reported 16,000 attendees

converged on Boston to 'Stand Up for Science'. Both events demonstrating how the global life science innovation ecosystem is keen to meet in-person in order to drive forward the translation of great science into improved patient outcomes, generating the stakeholder returns required.



But new behaviour patterns in doing business have proved more persistent and not all new habits developed during the pandemic have been lost. Whilst it may be that the initial, trust-building exchanges of ideas and value propositions is better face-to-face, it is noticeable how many of the follow up meetings are now undertaken online as the relationships build. There is also a noticeable provision by the bio-partnering platform providers to now offer add-on virtual partnering days around the in-person events – convenient for those unable to attend in person and those whose meeting schedule proves too congested on site.



It is also the case that when one's diary is full of pre-arranged or ad hoc 1-2-1 meetings on site, the opportunity to attend the informative conference sessions that challenge accepted dogma and provoke thought leadership are very limited. It should likely always have been the case that the decision to book business travel requires a strong cost/benefit business case. Expending money, time and staff wellbeing on unnecessary travel has always been sub-optimal.

What Constitutes Good Business Development Practice Post-Covid?

The current focus on [reducing environmental impact](#) adds to that threshold of justification and how to mitigate.

There is much complementary value between the global conferences and those of a focussed membership group such as One Nucleus. This is why One Nucleus has a great strategic relationship with the [EBD Group](#), reciprocal membership of [Biotechnology Innovation Organisation \(BIO\)](#) and case-by-case collaborations with other conference organisers to enable our members to access the best of both worlds (at a discounted cost where possible). Whilst the larger gatherings are effective in direct, targeted partnering, the One Nucleus events give participants the opportunity to engage with, and understand the local ecosystem. It is very often the case that in order to effectively do business within any ecosystem requires insight into what it is like doing business in that ecosystem first. This is the value of a membership group's [events and conferences](#) to enable knowledge-sharing, peer-to-peer debate and connectivity.



One Nucleus continues to support its network in adopting and showcasing good practice when it comes to efficiency, green impact and employer behaviours. In the Business Development and Collaboration context here, our two annual conferences exemplify how the combination of in-person and online delivery can maximise participants' return on investment. These well-established events, [ON Helix](#) (Cambridge, July) and [Genesis](#) (London, December) are delivered around a main in-person day for the keynote programme, networking and exhibition. This is added to with online 1-2-1 partnering, innovation workshops, delegate connectivity and recorded keynote session access for four weeks post-event. Moreover, there are Digital Delegate passes available for those unable to attend in-person meaning the insights, profiling, connections and catch-up viewing options remain open. With in-person delegate rates starting from just £325 + VAT for either conference, these platforms represent an extremely cost-effective and efficient mechanism through which to engage and prepare for investment in the more expensive, and often distant conferences in the calendar.

In conclusion, it would appear that:

- There is a 'new normal' that seeks to capture the benefits of greater online engagement.
- There is no substitute for face-to-face contact at the genesis of new relationships and dealmaking.
- Companies should leverage the opportunity of ecosystem-based events to gain understanding ahead of investing in global industry event participation.
- Online elements help to address environmental, wellbeing and financial considerations every business needs to meet in the modern world.
- Register now for ON Helix and Genesis in order to benefit from the best of both worlds and be ready for that next door opening opportunity.