

Cambridge and Peterborough Combined Authority Life Sciences Strategy



Summary of Recommendations

Cambridge has a long and proud history at the cutting edge of life sciences research and is the leading cluster outside the US. Growth to date has arguably been through “constructive chaos” , which has served the sector well. However, the cluster has reached a level of maturity where that approach may no longer be appropriate and Cambridge plays a crucial role within the UK Life Science sector, but has grown more slowly than other clusters in recent years. Hence it is important, recognising the role it plays, and value add it provides nationally, that there is continued support and investment from Government to ensure Cambridge continues to remain competitive’ .

Theme	Strengths & Weaknesses	Observations	Recommended Actions
Building the Financial & Management Capacity for Growth	Strengths: -start-up base and support system -funding for early stage companies Weaknesses -Series C+ funding -Few companies of scale -Lack of commercial leadership talent	To better support the life sciences ecosystem, the Combined Authority must prioritise policies that help firms to scale, rather than simply be acquired early in their life cycle and subsumed into a parent company.	• Establish a new £1 billion Life Sciences Innovation Fund • Lead on the drive to improve UK public equity markets for life sciences companies • Create a “Future Leaders Programme” to build commercial management skills of the sector • Support the development of a culture that aspires to scale
Building Network Capacity for Growth	Strengths: -multiple established networks -experienced entrepreneurs Weaknesses: -inefficient and confusing networks -lack of single voice to speak to govt and inward investment	Policies should be adopted that help coordinate networks and interactions with external parties..	• Develop a coordinating body for the strategic initiatives and appoint a “Life Sciences Strategy Director” to drive implementation • Support the establishment of a single agency to promote Cambridge around the UK and internationally • Leverage the Ox-Cam Arc, the UK Innovation Corridor (linking King’s Cross to Cambridge) and the Golden Triangle
Building Talent & Skills Capacity for Growth	Strengths: -top graduate and post doctoral talent -Existing high employment pool of 20,000+ Weaknesses: -Shortage of people with technical skills, especially in the convergence of AI and life sciences, seen as a key differentiator for the Cambridge industry	Work with education providers in the area to further develop education and training programmes and align with industry needs. University of Peterborough presents opportunity to create new scientific and technical degrees aligned with needs of areas life sciences businesses.	• Create new technical education programmes to support skills required by life sciences firms • Support for alternative routes into life sciences employment • Create new programmes to upskill in the tech- life science convergence • Improve the diversity and inclusion of the sector
Building Physical Capacity for Growth	Strengths: -Well established and substantial specialist provision of space for life science companies Weaknesses: -Need for additional capacity- esp. grow on -Need to address transport & housing issues	Ensure planning policies make provision for facilities to enable growth of the sector. Coordination between the Combined Authority and Cambridge City Council/South Cambs District Council should be undertaken to expand out the existing Cambridge and South Cambs sites.	• Implement life science employment growth within site areas currently consented for new buildings but stalled • Densify life science employment within currently consented sites • Intensity life science employment within current buildings by encouraging firms from other sectors to relocate to alternative parks • Expand life science employment through new planning applications within and adjacent to established areas