

# LGF Monitoring

April 2023



# Background

The Business Board have supported several projects with different funding options:

49 projects

8 – equity Investment – £27,425,250

36 – grants - £112,095,043

5 – loans - £6,588,000

There have been some projects that have either been cancelled post award or cancelled due to not being viable, those are:

Wisbech Access Strategy

iMET

Cambridge Automated Metro

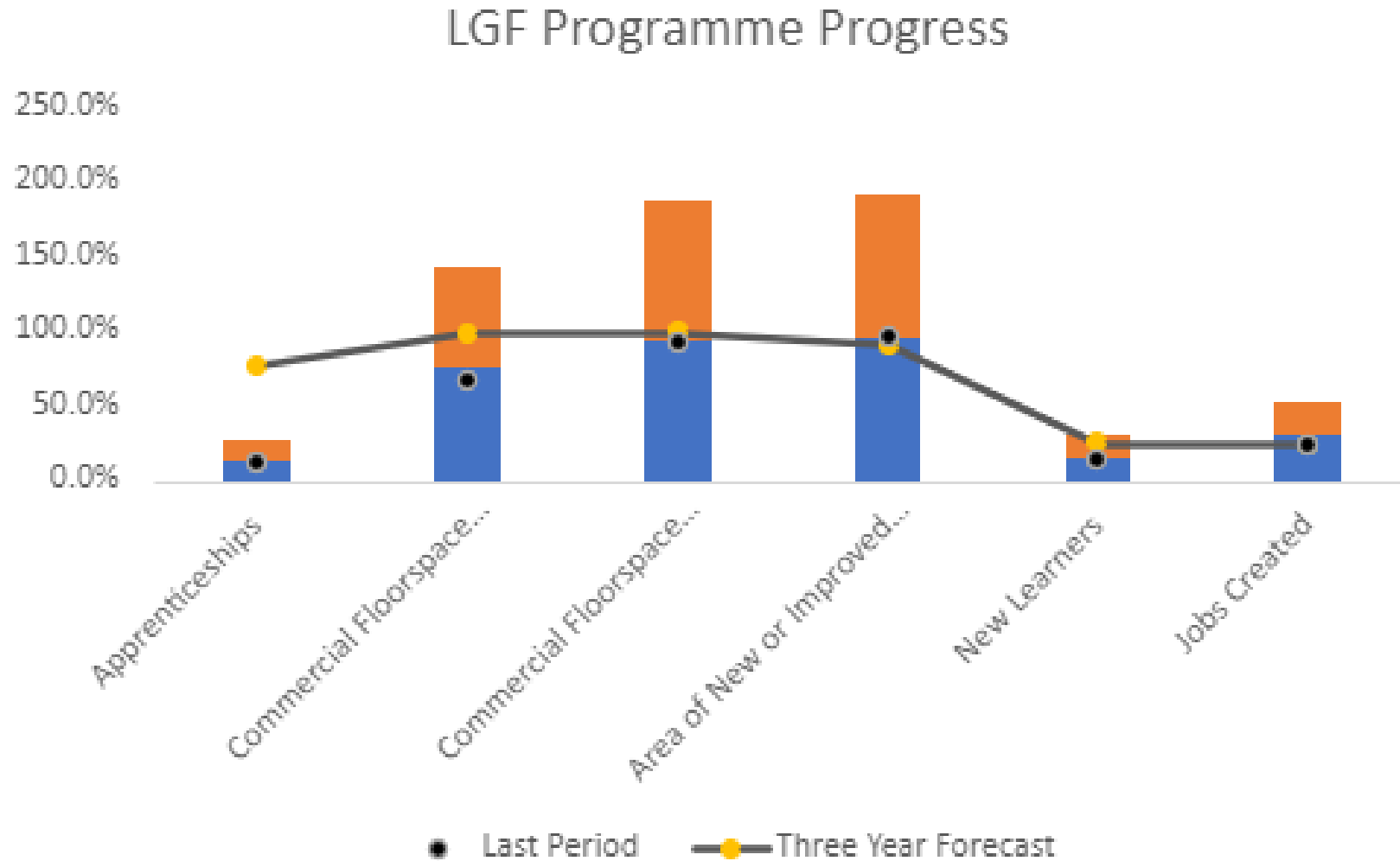
South Fens Business Park

The funds from these projects have been assimilated into the Recycled LGF pot of monies.

Evaluation of the remaining projects is ongoing with projects having monitoring end periods of between 3 & 30 years.

The following slides outline the current position of the LGF outputs & outcomes

# Programme Update



# NIAB – Barn 4 - £2.84m

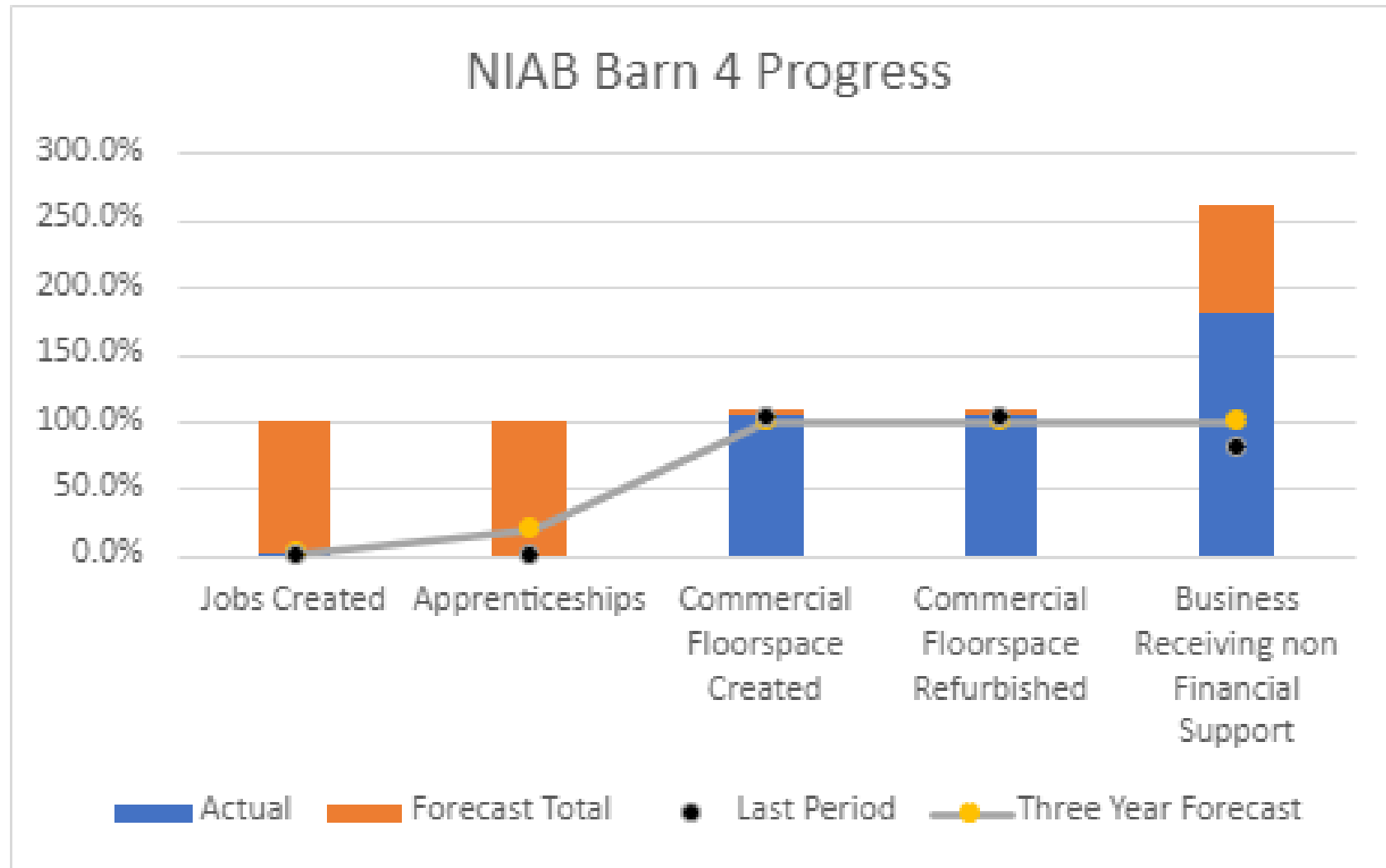


**Becky Dodds, Agri-TechE Director of Communities, said:** “Barn4 provides a great addition to the agri-tech landscape in the Cambridgeshire & Peterborough region. The modern facility located at NIAB’s Park Farm provides an ideal location for agri-tech businesses to grow and flourish.”

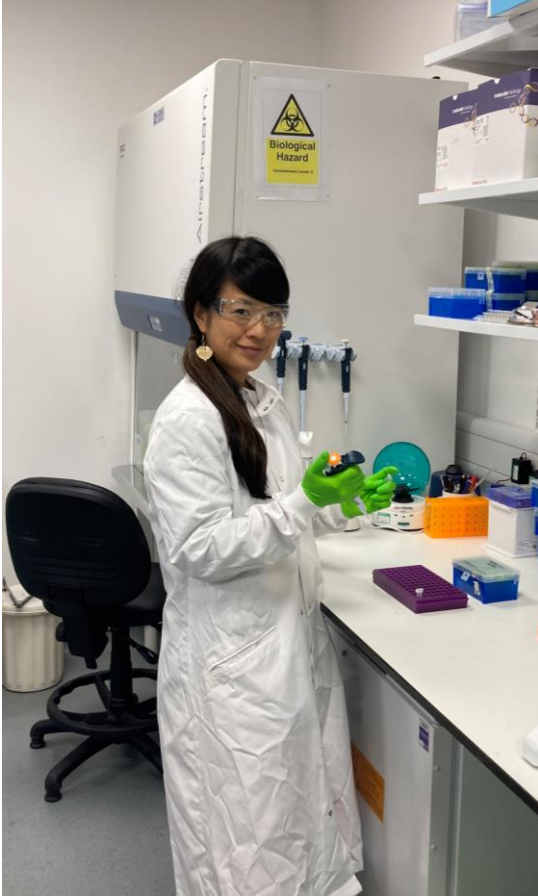
**Dr Michael Gifford, NIAB Director of Commercialisation said:** “The support CPCA has provided to the Barn4 initiative has allowed NIAB to develop a facility that is ideal for agritech companies to grow in. Its location on our Park Farm site provides companies with access to both our facilities and staff and supports their development as they develop the technologies agriculture needs.”



# NIAB Performance to Date



# What the investment Means



The investment has allowed NIAB to bring a new level of practical support to agritech companies in the CPCA region. These companies are developing technologies as diverse as plant derived pharmaceuticals, fruit picking robots and novel protein crop varieties. With over 100 companies advised and supported since Barn4 opened in March 2021 the level of impact that the funding has enabled has been huge.

Kyomei are a plant biotechnology company looking to revolutionise the plant meat protein sector in a sustainable way for a healthier food system. Founded in 2021 by Dr Kyoko Morimoto and Meir Wachs, Kyomei joined Barn4 as Virtual Members in January 2022 before moving some of their physical operation there a few months later. They occupy lab space within the facility. In addition, Kyomei use growing facilities on the NIAB Park Farm site and are supported by specialist technical teams from within NIAB's core science capability. Recently NIAB and Kyomei have started to develop collaborative projects that will see Kyomei's technology developed further as well as supporting the growth of NIAB's expertise in this key part of the agritech sector.

Kyomei has already secured Seed funding from leading international investors and now employ 7 FT staff at Barn4 and are actively growing the team. Meir Wachs, Kyomei's CEO says "The location of Barn4 in the Cambridge Tech Cluster makes it an ideal place to develop a team on the cutting edge of plant sciences. Co-locating with NIAB's own science teams and facilities solves addresses many of the issues we face in our other labs. The Barn4 team in particular is really supportive of what we are trying to achieve and make huge efforts to ensure we have what we need to develop a successful company."

Dr Michael Gifford, NIAB's Commercialisation Director commented: "Having leading companies such as Kyomei located at Barn4 links NIAB directly into the heart of agri-tech development. It is great that our facilities and science teams can support the creation of such exciting technology. We are however, not resting on our laurels and are continuing to develop Barn4. We have recently completed the installation of a new £400,000 set of state-of-the-art plant growth containers. These and other ongoing improvements to the Barn4 ecosystem are focused on providing the best possible support to those companies taking the agriculture sector forwards."