

News

BCLP ADVISES ON SALE OF STAKE IN HARWELL SCIENCE AND INNOVATION CAMPUS – UNDERTAKING CRITICAL COVID-19 WORK

Apr 21, 2020

International law firm BCLP has advised Harwell Oxford Partners (HOP) on the sale of its 25% stake in the Harwell Science and Innovation Campus to Brookfield Asset Management.

The Campus includes the UK's first dedicated Vaccines Manufacturing and Innovation Centre (VMIC) which is a critical part of the UK's vaccine research infrastructure, its emergency response capability includes essential COVID-19 vaccine work.

The completion of the acquisition follows last week's announcement by Business Secretary Alok Sharma that a UK taskforce has been established to accelerate the development of a vaccine. Notably, Sharma made specific reference to the VMIC at Harwell during Friday's (17 April) daily press briefing.

The deal completed on 17 April 2020. U&I PLC also sold its 25% stake to Brookfield. The remaining 50% remains held by the public sector.

Angus Horner, Partner and Co-Founder of HOP commented: "Many thanks to BCLP. All of you have been exceptionally kind, insightful and helpful. BCLP gave us important and robust legal support on myriad technically complex issues - plus proved invaluable as an additional source of good common sense and commercial points validation."

Partners Chris de Pury (Real Estate), Adam Bogdanor and Kurt Ma (Corporate) led the BCLP team advising HOP, with Elizabeth Bradley and Andy West advising on the tax elements. Daniel Bell assisted on the corporate aspects.

BCLP also acted in 2013 on the original joint venture between HOP and Development Securities PLC (which subsequently became U+I) and on the terms of the joint venture with the public sector.

Kinglsey Napley (Ian Silverblatt) provided property advice to sellers and Hogan Lovells (Nicola Evans) and Freshfields (Alex Watt) acted for U&I and Brookfield respectively.

RELATED PRACTICE AREAS

- Real Estate
- Corporate
- Tax Advice & Controversy

This material is not comprehensive, is for informational purposes only, and is not legal advice. Your use or receipt of this material does not create an attorney-client relationship between us. If you require legal advice, you should consult an attorney regarding your particular circumstances. The choice of a lawyer is an important decision and should not be based solely upon advertisements. This material may be “Attorney Advertising” under the ethics and professional rules of certain jurisdictions. For advertising purposes, St. Louis, Missouri, is designated BCLP’s principal office and Kathrine Dixon (kathrine.dixon@bclplaw.com) as the responsible attorney.