

€20m investment for Life Sciences Centre

With an investment of €20million, the Life Sciences Centre will offer researchers and companies in all sectors related to medical sciences an opportunity to work from a centre with advanced facilities.

The centre will be particularly interesting for the pharmaceutical industry, research laboratories in fields such as medicine, genetics and biotechnology, as well as academic and research and development institutions.

Through the centre, the Government and Malta Enterprise intend to spur the creation of a biotechnology industry as a natural development following the growth that Malta experienced in the pharmaceutical industry.

The facilities include space for laboratories or offices for the tenants, as well as common areas such as meeting rooms and conference facilities.

Moreover, the proximity to hospital and to the university means that collaborations can be sought with these entities, which could also provide their facilities.

The Minister for Finance, Economy and Investment Tonio Fenech explained that the project will help the country in its shift from low-cost to higher value investment which benefits more the local economy, in line with the Government's 2015 vision.

Mr Fenech further said that the centre will also provide an opportunity for youths, researchers and scientists to work and grow in Malta, rather than having to leave the country in order to do so.

He explained that the centre, which will be spread over 10,000 square metres, will also have another 3,500 square metres dedicated for business incubation. This builds up on the success of the Corradino Business Incubation Centre, from where over 50 companies kicked off their operations in recent years.

Malta Enterprise chairman Alan Camilleri said that the centre also offers the possibility to attract clusters in this sector, whereby companies with related businesses will have the possibility to work together from the same location. He added that Malta Enterprise is already holding discussions with research centres and similar centres abroad to explore possible synergies that can be created through the Life Sciences Centre.

Mr Camilleri revealed that the Life Sciences Foundation will be set up later this year and will develop the commercial model for the administration of the Centre. The Foundation will also be responsible for entering into strategic partnerships with universities, research laboratories and similar centres so that the Life Sciences Centre will be part of an international chain and have the necessary credibility to attract international companies in its folds. Discussions with foreign experts in this regards are already ongoing since the beginning of the year.

The Master Plan was designed by AP, while TBA Periti was chosen to design the plans of the project. QPM Ltd will be the project managers, while 2Bio Ltd and ZBP Consulting Engineers are consultants for the project. 2Bio Ltd is an expert in the field and operates MerseyBio in the United Kingdom, a similar project in the biotechnology sector.

The project is co-financed between the Maltese Government and the European Regional Development Fund (ERDF).

Demolition of the existing structures will commence later this year. The construction of the first phase of the project will ensue and is expected to be completed by end 2013, in line with the conditions of the ERDF.