

Innovative Research Solutions with Industry

Enterprise

CLIENT:

North West Regional Science Park

AREA:

Knowledge Exchange /
Enterprise Development



lyit

Institiúid Teicneolaíochta
Leitir Ceanáin
Letterkenny Institute
of Technology

Development of the North West Regional Science Park



Institutes of Technology Ireland

The Incubation Centre at Letterkenny Institute of Technology (LYIT), CoLab, is currently home to 27 technology-led, knowledge-based businesses employing 110 graduates. The Centre generates a strong pipeline of new enterprises in the North West and LYIT intends to further enhance its contribution to regional economic development by participating in the North West Regional Science Park project (NWRSP).

Along with its partner, Northern Ireland Science Park (NISP), LYIT aims to stimulate the creation and growth of high quality technology and knowledge based enterprises in Derry-Londonderry and Letterkenny in the North West region of the island of Ireland. The project will assist in the expansion of knowledge based indigenous businesses and attract higher value added inward investment projects and jobs to the region.

Now in the top 5 of UK Science Parks, NISP is an exemplar of the 'triple helix' partnership between government, academe and the private sector. In Belfast today, having started ten years ago with one building and no tenants, it comprises 6 buildings over 25 acres, housing 119 companies in a commercial community which offers agile connected workspace for growth, helping to turn research into invention and invention into innovation.

NISP and LYIT undertook a feasibility study, detailed economic appraisal and business plan which formed the basis of an application to the EU INTERREG IVA programme. The partners received approval for the £12m NWRSP project in November 2012. It aims to stimulate a step



Pat Colgan, Chief Executive of the Special EU Programmes Body; Social Development Minister Nelson McCausland; Joe McHugh TD; Frank Hewitt, Chairman of the Northern Ireland Science Park; Deputy First Minister Martin McGuinness MP MLA; and Eugene McMEnamin, Chair of the North West Region Cross Border Group

change in the economic prospects for the North West cross border region.

Emulating and inspired by the success of the NISP based in Belfast, the project will contribute to the creation of an economically vibrant and innovative region and have a positive and sustainable impact on the North West economies of both Northern Ireland and the Republic of Ireland. →

North West Regional Science Park | www.lyit.ie

Letterkenny Institute of Technology
Port Road, Letterkenny
Co. Donegal, Ireland.

T: +353-74-918 6000



→ To this end, the NWRSP will provide 70,000 sq. ft. across two locations of high quality, flexible space creating an environment that supports business start-up activity and encourages and facilitates business growth within the knowledge sector. A 50,000 sq. ft. facility at the Fort George site in Derry- Londonderry will be completed in July 2014. A 20,000 sq.ft. knowledge intensive workspace, an extension of the existing CoLab facility at LYIT, will be completed in June 2015.

It is envisaged that the NWRSP will become a “hotbed” of activity involving businesses that are commercially exploiting knowledge. It will create an environment to support businesses in the

knowledge economy, providing support through their growth and R&D phases. Leveraging NISP’s world class reputation and operating models, NWRSP will provide an environment where indigenous and international business can develop close inter-relations with the centres of knowledge creation in the North West for their mutual benefit e.g. with University of Ulster and LYIT as well as other higher education institutes and research organisations. The NWRSP will be an economic driver and provide a focal point for balanced regional development, addressing particular challenges in the North West and building on cross border opportunities. ■

TESTIMONIAL

Dr. Norman Apsley OBE

CEO North-West Regional
Science Park

“This exciting cross border collaboration will create a third generation science park, based on the successful NISP model, to drive the growth of the Knowledge Economy in the North West of Ireland. Now in the top 5 of UK science parks, NISP is an exemplar of what is sometimes called the triple helix, an intimate partnership between government, academe and the private sector. Through NISP CONNECT, its leadership, education and mentoring platform, highly leveraged by the private sector, the North West Regional Science Park will expand its influence to create better conditions for more high potential start-ups by improving culture and talent and increasing risk capital. LYIT brings its close linkages to the industrial and commercial sectors in the North West, and its experienced incubator team. ”



lyit

Institiúid Teicneolaíochta
Leitir Ceanáin
Letterkenny Institute
of Technology

Mr. John Andy Bonar

HEAD OF DEVELOPMENT

Letterkenny Institute of Technology

Letterkenny, Co. Donegal, Ireland

T: +353-74-918 6000

E: johnandy.bonar@lyit.ie