



★ good practices ★

WG ENTR & SMEs

Theme: *Building entrepreneurial ecosystems in cities*
Project title: *London Open Workspaces map*

City: London, UK

Target groups: SMEs, startups, entrepreneurs as well as workspace providers

Context, issue(s) to tackle

London is home to over 800,000 small and medium-sized enterprises (SMEs) and micro-businesses that account for 99.8% of businesses and nearly half the capital's jobs. These SMEs are responsible for much of London's future innovation, enterprise and growth.

Securing the benefits of this innovation and enterprise depends on London's SMEs being able to find affordable, appropriate workspace.

Objectives

- Help entrepreneurs and SMEs find incubators and co-working spaces as well as other startup workspaces, artists' studios and maker-spaces
- Support incubators, accelerators and co-working (IAC) spaces, providing the means for them to network and exchange information

Key steps and activities

The London Enterprise Panel¹ (LEP) agreed, in April 2013, to examine the issue of affordable workspace in the city. The topic was quite unknown in London and we only had anecdotal information. The first thing the LEP SME Working Group agreed to do was to commission research (£50,000 - €66,000) to look specifically at IACs. The researchers were asked to include in their document a map showing the location of the IACs.

This work lasted over six months and was finalised in the autumn of 2014. We then organised a launch event, to which all IACs from across London, including artists' studios, were invited.

Based on the findings of this research we set up the Open Workspace Providers Group, which is co-chaired by the CEOs of two very different organisations – a large, multi-site provider and a small, independent social space.

Budget and its origin

A total of £50,000 (€66,000) from LEP's own budget.

¹ The London Enterprise Panel (LEP) is the local enterprise partnership for the capital city. Chaired by the mayor of London, the LEP is the body through which the city hall works with the boroughs, the businesses and the Transport for London. It is responsible for formulating a strategy for the capital city's regeneration, employment and skills agendas.



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Results and impact

The London Open Workspaces map is an interactive guide to the capital's incubators and co-working spaces alongside other startup workspaces, artists' studios and maker-spaces.

The map makes the locations and services of over 330 workspaces publicly available and is an invaluable resource for anyone with an idea that has outgrown their kitchen table.

The LEP has also established the London Open Workspace Providers Group, which is working to ensure that the providers of existing IACs can disseminate emerging workspace policies, share learning resources and engage with the boroughs and developers.

Next steps

- Publish a toolkit on how to develop spaces and what to look for (deadline: end 2015)
- Organise an event to foster links between providers, developers, landowners and local authorities
- Further explore the concept of new working patterns and its implications for London's economy

Transferability tips for cities willing to implement a similar scheme

The lessons learnt are numerous and varied. The key ones include:

- businesses like to form clusters and they are prepared to pay premium rates in order to be next to each other
- however, once prices go up significantly, the smaller and less successful businesses start looking for new areas to establish themselves. This is particularly true for artists' studios
- the underlying concept of the IACs is that businesses will use these spaces for a limited time only (i.e. two-three years). However, in reality most small businesses, once established in certain premises, are not inclined to move away
- **grown on space** is a significant problem in London and we are going to explore this during the second phase of our research
- the issue of workspace can become a way for providers to experiment and develop new concepts
- the local authorities have empty buildings, which they are thinking of converting into workspaces. It is important to understand that an empty space does not necessarily qualify as a successful workspace. A lot depends on location
- the downside is that our research was not able to quantify the SMEs hosted by IACs, their turnover and their input in London's economy

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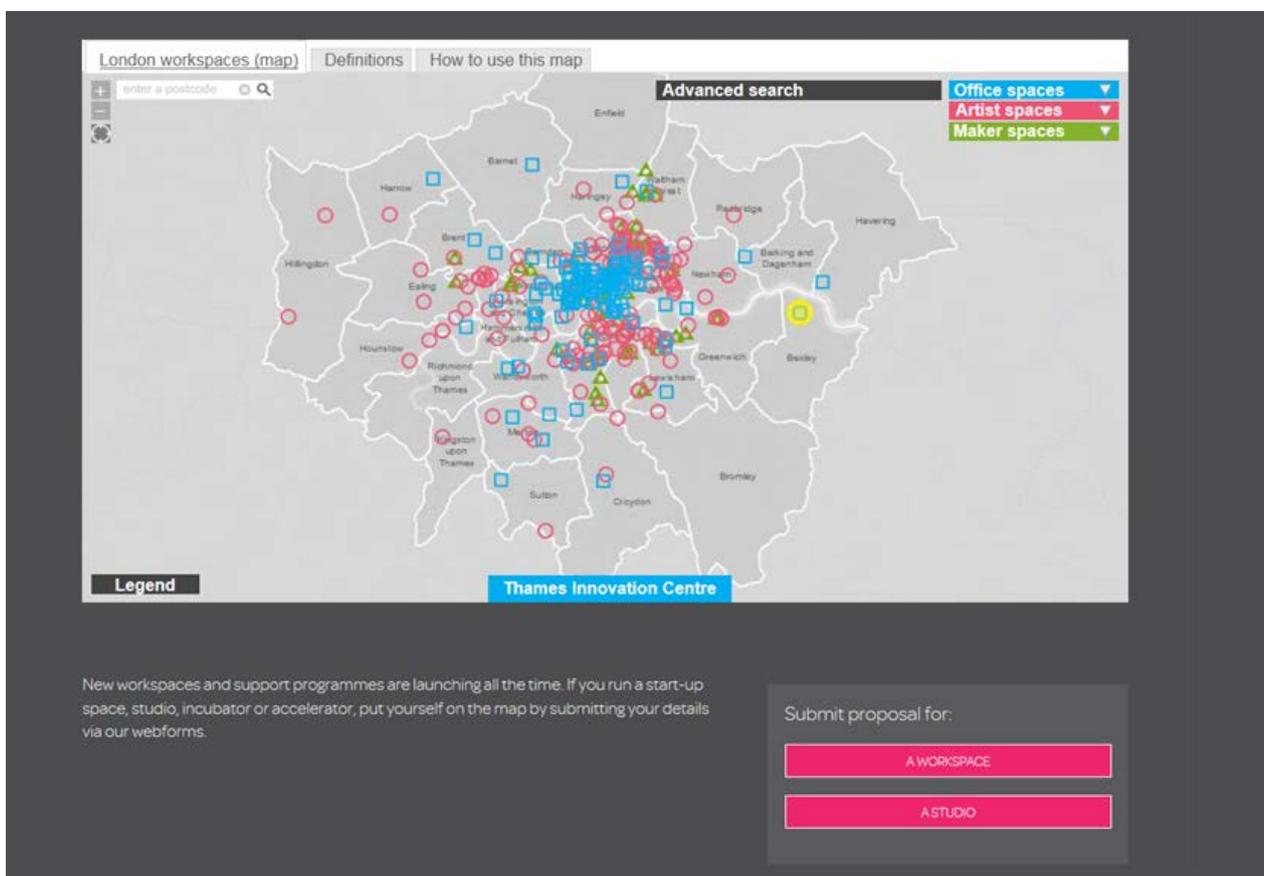
References, sources, bibliography

<https://lep.london>

Website, social media

<https://lep.london/growthhub/workspaces>

Picture



Picture 1: Screenshot of the webpage where the map is hosted