

News

18.03.15

Stockton's Fusion Hive tops out

Fusion Hive is set to accelerate the growth of Tees Valley's digital economy when it opens this summer and its construction took a big step as the building was officially topped out.

The business and innovation centre has been built specifically for new and growing digital and technology companies.

Managed by Teesside University, the facility will equip tenants with high-tech modern workspace, along with access to the University's established business networks, expertise and innovation services.

Fusion Hive has been developed in conjunction with Stockton Borough Council, who will provide opportunities for potential rates relief and access to other forms of funding support.

Situated at the heart of Stockton's Northshore area, Fusion Hive is being built on land owned by the Homes and Communities Agency (HCA), who have invested nearly £3million in the project. This HCA funding has been matched by a similar investment from the European Regional Development Fund (ERDF), enabling the development to go ahead.

The development is being led by Muse Developments, one of the country's leading names in urban regeneration, as part of the wider redevelopment of Stockton's Northshore area.

Fusion Hive is a three-storey, 36,000 sq ft facility offering flexible working spaces for around 60 small and medium sized enterprises in the digital and scientific sectors. Innovative open spaces for collaborative working will help like-minded businesses to interact, network and work together.

It will support the growth and development of some of Tees Valley's most innovative fledgling companies, and is set to have a real impact on not only the Tees Valley's economy but the North East as a whole.

Simon Dew, Senior Development Surveyor, Muse Developments: "It's great to see Fusion Hive one step nearer to completion. When finished, it will be a fantastic addition to the wider Northshore regeneration scheme, providing flexible and high quality accommodation for start-up businesses. With Thirteen Group's new office now completed, Northshore is well on its way to becoming a thriving commercial hub. .".

If you are a small or medium sized enterprise and you are interested in joining the Fusion Hive visit www.fusionhive.co.uk or call 01642 384400 for further information.