

News

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Technology hive officially opened at Stockton's Northshore

The Northern Powerhouse Minister has officially opened Fusion Hive at Northshore.

James Wharton MP visited the three storey, 36,000 sq ft business and innovation centre earlier today and saw first-hand the state-of-the-art, high tech facilities it provides for new and growing small and medium enterprises in the digital and scientific sectors.

The impressive building has flexible working spaces for around 60 businesses and is already home to 15 companies - five of which are award winning.

Northern Powerhouse Minister, James Wharton MP, said: "This will be a driver for growth and shows what can be delivered with collaboration across sectors. The companies involved, Teesside University, development fund backing and the local authority, a lot has gone into getting us to this stage and now Fusion Hive will contribute to our future growth and building the Northern Powerhouse. I am delighted it is here in Stockton and confident it has many years of success ahead."

The flexible individual workspaces and collaborative areas help likeminded businesses interact, network and work together.

Managed by The Forge, Teesside University's business hub, the facility equips tenants with a modern workspace, along with access to the University's established business networks, expertise and innovation services.

Leader of Stockton-on-Tees Borough Council, Councillor Bob Cook, said: "Stockton-on-Tees is fast developing its reputation as an incubator for new, exciting and growing digital, scientific and technology businesses and facilities like this will do much to help these sectors continue to flourish.

"I'm sure that with the excellent facilities and business support offered through the University as well as opportunities to collaborate with other like-minded tenants, they will continue to grow over the coming weeks, months and years making a valuable contribution to our Borough's evolving and growing economy while creating more job opportunities for people living in and around Stockton-on-Tees."

Fusion Hive is based on the banks of the River Tees at Northshore where the mixed use regeneration scheme is creating new offices, homes and leisure facilities within walking distance of the newly regenerated Stockton Town Centre.

The 56 acre, £300 million scheme is a partnership between Muse Developments, the Homes and Communities Agency and Stockton-on-Tees Borough Council and will ultimately provide up to 500,000 sq ft of offices, up to 85,000 sq ft of retail, hotel and leisure space and 126 family houses, all set within a high quality riverside environment.

Esh Build, part of the Esh Group constructed Fusion Hive 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).

Joint Managing Director of Muse Developments, Matt Crompton, added: "It's great to see so many businesses already seeing the benefits of locating at Northshore and choosing Fusion Hive as their new home. This year we have really seen momentum building, with 80,000 sq ft of offices and 100 new family homes delivered, bringing 400 new jobs into the area and creating a new, thriving riverside community.

"This is a major regeneration success story for Stockton, which Muse is looking to build upon by delivering further high quality office, retail and leisure developments at Northshore."