London tech centre continues to deliver 2012 Olympic legacy

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lmost exactly a decade from the start of the London Olympics, the legacy of the Games lives on as new data reveals the impact a <u>tech</u> centre built at the <u>Olympic Park</u> contributes to the UK economy.

Based at the former Olympic broadcast centre, tech and <u>innovation</u> hub Here East added £700 million to the UK's economic output in 2021, figures from Oxford Economics shows, while the campus supported more than 10,000 UK jobs, sustaining over £300 million in wages.

The hub has become a leading collaborative space since opening its doors in 2016, with dozens of firms occupying its vast 1.2 million sq ft site including video game firm Sports Interactive, broadcaster <u>BT Sport</u> and leading university <u>UCL</u>.

Here East CEO and founder Gavin Poole successfully won the bid to redevelop the Olympic site after launching an application in partnership with a data centre company in 2012.

He told the Standard: "We've now created an environment that over 5,400 people refer to as their place to work or study – there's been a marked difference to people's lives.

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"These are new jobs to the British economy which didn't exist before, in a campus which historically host nations have struggled to make something out of – that for me is a strong legacy."

One of the residents, VR training platform Moonhub, moved to Here East in 2018 and has since expanded from a team of three to a team of 14, raising over \$3 million in funding including from investors they met on a different floor of the hub.

"The environment we were in tied in a big way to how we performed as a business," Moonhub founder Dami Hastrub.

"It's helped us to feel inspired and helped us work out what traps and pitfalls to avoid as a business."