

£46.1M EXPANSION OF GROWTH DEAL BOOSTS LOCAL PLAN FOR SOUTH EAST ECONOMY

The South East Local Enterprise Partnership has agreed an expansion to its Growth Deal with the Government which will see an extra £46.1m invested in the area between 2016 and 2021. This is in addition to the £442.2m of funding committed by the Government on 7 July 2014.

Over the lifetime of its Deal (2015-2021) the Local Enterprise Partnership estimates that up to 45,000 new jobs could be created, 23,000 new homes built and that it has the potential to generate £700m public and private investment.

The additional proposed projects include:

- Regeneration of the town centre in Purfleet, linked to investment in new film, TV, media studio development and creating in the initial phase up to 530 homes and 200 jobs;
- The Southend and Rochford Joint Area Action Plan, which provides for further expansion of London Southend Airport onto a 55-acre, greenfield to create a high end Business Park and 858 homes and up to 2600 new jobs;
- Improved highway connections to permit expansion of cargo-handling facility and regeneration of waterfront at Dover, leading to 100 new homes and the creation of 500 jobs
- Supporting the development of new and growing businesses through developing new business environments in Southend, Rochester, Bexhill and Eastbourne.

The South East LEP Growth Deal is part of a long term plan to devolve at least £12 billion from central government to local economies. The plan aims for every part of the country to be a motor of growth for the national economy – building on the strength of the South East.

Quotes

The Prime Minister said:

“Giving local communities the power and the money to unlock growth and development and make the spending decisions that work for them is a key part of our long-term economic plan to secure a brighter future for Britain and ensure a recovery for all. That’s what Growth Deals are all about, backing local people and investing in the infrastructure, housing and skills that will drive forward local economies, create more jobs and opportunities for hardworking people and supercharge all parts of our country”.

The Deputy Prime Minister said:

“A quiet revolution is underway in the South East and across the country, as Growth Deals signal the death of the culture where Whitehall calls the shots. I’ve seen for myself the difference it makes to give the region more power over skills, over business support, over infrastructure spending.

"I am delighted to announce the expansion of the South East Growth Deal today.

“The Coalition Government has been relentless in our efforts to sort out the public finances and set firm foundations for growth. Growth Deals help create a stronger economy and a fairer society by boosting local economies, and providing more jobs, better transport and affordable homes.”

The LEP Chair Peter Jones said:

“This Growth Deal is a huge boost for the South East Economy - through our Deal with Government almost half a billion pounds is now to be invested in local growth, supporting projects of national significance and of real importance to local areas, bringing new jobs, businesses and homes.

This funding builds on the earlier investment announced for transport infrastructure, reaches right across the South East from the Thames Gateway to our coastal towns and attracts new private sector support. By recognising the development of our SEFUND investment fund, it also offers the opportunity to fund future growth in new and different ways.

SE LEP has taken huge strides in recent months; our excellent businesses and councils across East Sussex, Essex, Kent, Medway, Southend and Thurrock are working together to make the South East the place for business and growth”.

FACTSHEET

1. How much is the Government investing in the South East as part of the Growth Deal?

	Initial Growth Deal (July 2014)	Expansion – additional funding awarded (Jan 2015)	Total Expanded Growth Deal
Local Growth Fund	<i>£442.2m</i>	<i>£46.1m</i>	<i>£488.3m</i>

2. What proposed projects will this new tranche of funding deliver?

- Regeneration of the town centre in Purfleet, linked to investment in new film, TV, media studio development and creating in the initial phase up to 530 homes and 200 jobs;
- The Southend and Rochford Joint Area Action Plan, which provides for further expansion of London Southend Airport onto a 55-acre, greenfield to create a high end Business Park and 858 homes and up to 2600 new jobs;
- Improved highway connections to permit expansion of cargo-handling facility and regeneration of waterfront at Dover, leading to 100 new homes and the creation of 500 jobs
- Investment in signalling at Ashford International railway station to help secure international rail services at Ashford and up to 2000 jobs
- New lorry parking capacity in the M20 corridor, alleviating congestion, tackling Operation Stack, and facilitating new housing and up to 300 jobs;
- Growth in the advanced manufacturing sector through the provision of new employment (up to 300 jobs) and innovation space at Rochester Airport;
- Mixed-use redevelopment of Folkestone seafront to provide up to 500 jobs, 300 homes, improved leisure facilities and public realm;
- Better transport connectivity in Chelmsford city centre, improving flow and access, reducing congestion, encouraging cycling and walking and enabling the provision of up to 1560 new homes and 1770 jobs;
- A scheme to protect from flood over 1000 commercial and residential properties and enable 800 new jobs and 250 new homes in Chelmsford city centre;

- Provision of site infrastructure at Bexhill Enterprise Park to enable development of new business space, accommodating up to 426 jobs and 400 new homes
- Infrastructure work (new access road and junction) at Swallow Business Park near Hailsham, East Sussex, to develop new business space and up to 462 jobs;
- Provision of new business space at Sovereign Harbour in Eastbourne and up to 875 jobs; and
- Strategic intervention in housing and property markets in key locations across the South East to help restore markets and promote economic regeneration.

This adds to the projects that were announced in July 2014, including:

- Kent and Medway Growth Hub
- Chatham Town Centre Place-making and Public Realm Package
- Tonbridge Town Centre Regeneration
- Sittingbourne Town Centre Regeneration
- A289 Four Elms Roundabout to Medway Tunnel Journey Time & Network Improvements
- M20 Junction 4 Eastern Overbridge
- Rathmore Road Link, Gravesend
- A26 London Road / Speldhurst Road / Yew Tree Road Junction Improvement, Tunbridge Wells
- Kent Thameside LSTF - Integrated Door-to-Door Journeys
- Medway City Estate Connectivity Improvement Measures
- Strood Town Centre Journey Time & Accessibility Enhancements
- Maidstone Gyratory Bypass
- Kent Strategic Congestion Management Programme across Growth Areas
- North Deal Transport Improvements
- Sustainable Access to Education and Employment (Delivering Kent's Right of Way Improvement Plan)
- Kent Sustainable Interventions Programme for Growth
- A28 Sturry Road Integrated Transport Package, Canterbury
- Sustainable Access to Maidstone Employment Areas (River Medway Cycle Path East Farleigh - Aylesford)
- West Kent Local Sustainable Transport - Tackling Congestion
- Medway Cycling Action Plan
- Southend and Rochford Growth Hub and Victoria Avenue development
- A127 Capacity Enhancements
- Local Sustainable Transport Programme
- Basildon Integrated Transport Package

- A414 Maldon to Chelmsford Route Based Strategy Package
- A414 Pinch Point Package (Eastwick & Fifth Avenue Dualling & Junction Improvements)
- A414 Pinch Point Package: (A414 First Avenue & Cambridge Road Junction)
- Chelmsford City Integrated Transport Package (Chelmsford Station / Station Square / Mill Yard)
- Colchester Local Sustainable Transport Programme
- Colchester Integrated Transport Package A (Town Centre Traffic and Access Strategy)
- Colchester Integrated Transport Package B (Town Centre Traffic and Access Strategy)
- Colchester Broadband for Business Parks
- North Bexhill Access Road
- Improved flood defences at Newhaven
- Hailsham / Polegate / Eastbourne Sustainable Transport Corridor Package
- Eastbourne & South Wealden Local Sustainable Transport Walking & Cycling Package
- Skills capital funding for colleges and other training providers

3. How does this benefit the people of the South East?

Through the provision of new jobs, homes and enhanced public realm including leisure facilities. The Growth Deal will focus on promoting growth in the Thames Gateway, a key growth corridor for the UK and in coastal communities in the South East.

According to estimates by the LEP, the Growth Deal could bring to the South East:

- Up to 45,000 jobs
- Up to 23,000 homes
- Up to £700m public and private sector investment

4. What is the benefit for local businesses?

As well as much needed road and rail improvements, the Growth Deal confirms additional funding for business support, the creation of new business space and additional funding towards town centre renewal.

5. Facts and figures

The Growth Deal builds on significant recent investment in growth opportunities in the South East including:

Growing Places Fund total allocation: £50m

Enterprise Zone funding: £16,618,000 and £5,730,000 (2 zones)

Southend City Deal: £2.5m: The Southend on Sea City Deal aims to capitalise on opportunities to increase the rates of entrepreneurship and innovation locally to realise the full potential of this major centre within the South East Local Enterprise Partnership area. Over its lifetime the Southend on Sea City is predicted to deliver: Direct business support for 1,350 businesses, mainly SMEs, across the South Essex area, with at least 375 businesses assisted to improve performance.

Regional Growth Fund: South East LEP area has to date received £82.5m investment from the Regional Growth Fund, and could also benefit from £3.2m invested in neighbouring LEPs

Coastal Communities Fund: £15,686,288