World Class Worcestershire

Worcestershire's Local Growth Deal

After what seems like a long time developing our Strategic Economic Plan and then negotiating with Government, we finally know how much money we're getting to help deliver our ambitions. We've got £47 million coming to Worcestershire over the next 5 years and £13 million next year, from the Local Growth Deal. Most of our priority projects have been funded to some extent. Here we explain more about the projects and how you can help us share the business benefits of the new investment.

FIRST A REMINDER OF WHY ALL THIS FUNDING FOR JOBS, GROWTH AND THE ECONOMY MATTERS....

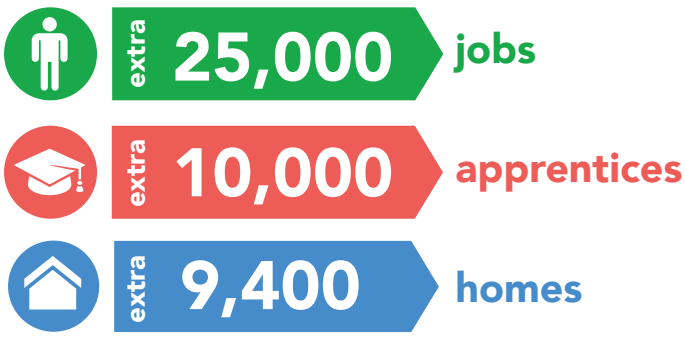
We've a lot going for us in Worcestershire - a great quality of life, fantastic environment and a great place to start, grow and locate a business. We have some big challenges too; our wages are lower than the national average, young people leave in search of the bright lights and opportunities elsewhere and they cannot always afford to buy houses here. Local businesses say our people don't always have the right skills. This all adds up to a strong case to up our economic game. And that's why our plan has been urging new money to tackle these things and buck current trends.

WHAT'S OUR PLAN TO ADDRESS THIS?

We have three priorities for our place, our people and our businesses – we want to create a world class location, world class skills and world class innovation so that we achieve our vision:

"To build an internationally recognised, highly competitive, innovative business location with better productivity and sustainable economic growth."

Our ten year strategy sets ambitious targets: 25,000 new jobs, 10,000 apprenticeships, 9,400 homes and a £2.9 billion increase in GVA by 2025 – overall growing the economy over the 10 year period by a third.



Our Place

OUR PLACE - CREATING A WORLD CLASS BUSINESS LOCATION

We already have a great location in the heart of the country with good transport links. But we need to free up more employment land and tackle the acute shortage we have for high quality offices and premises. That's why our game changer programme is really important and why we're pleased to get £5 million to support development of the Worcester Technology Park, just off the M5 at J6. We know there are companies keen to locate on the 70 hectare site. The completed development will have the potential to employ 5,500 people and addresses both access to quality jobs and low wage levels. A key site that will strengthen our economy.

We want to radically expand the already famous Malvern Hills Science Park and create another 1,000 jobs there, so the extra £4 million investment will help us deliver this. There are already 30 companies on the site with a focus on the technology, cyber security and IT sector - a sector we want to grow.

Creating a world class business location also means we need to improve some critical transport links. That's why we are delighted to get a provisional allocation of £7.5 million from 2016 to make Worcestershire Parkway happen. This has long been recognised as key to our prosperity with a brand new railway station to enable faster journey times to London, Bristol, Birmingham and beyond and relieving traffic congestion on the M5.

Just off the M5 at junction 7, the Southern Link Road (A4440) gets the largest investment of any project in Worcestershire's SEP with £12 million to develop a dual carriage way to a key section of road. This will help ease congestion and provide a crucial link to support the supply of significant housing and employment land in the county.

Along with the Greater Birmingham and Solihull LEP allocation, we've got £4.1 million funding for the Hoobrook Link Road scheme, which is essential to deliver the Kidderminster Enterprise Park. We've also been provisionally allocated £2.5 million from 2016 for improvements at Kidderminster Railway Station to integrate transport modes and create a better facility for commuters.

We're also really pleased that the need for our flood alleviation programme has been recognised with a £4 million allocation. This programme will tackle key hotspots that regularly flood so that journey times and congestion are reduced at "pinch points" across the county, such as New Road in Worcester (earmarked for 2015/16).

And finally, we have got £2.4 m for our superfast broadband rollout programme, providing improved broadband access to the rural areas of Worcestershire and increasing coverage to 95%.

Our **People**

OUR PEOPLE
DEVELOPING WORLD CLASS SKILLS

While academic attainment and the growth in numbers of apprentices are both above the national average in Worcestershire, we suffer from local skills gaps, particularly in engineering and technical skills, making it hard for our businesses to find the right people with the right skills for their needs.

Our vision is to create a Centre of Excellence for Technology and this will form the basis of our future skills bid in 2016/17, and will be seen as the 'hub' of skills development. In 2015/16, we have secured £800k for one of the 'spokes' of this model, the Centre of Vocational Excellence (CoVE) scheme. This tackles the lack of training facilities for engineering apprenticeships, identified by local businesses.

Our **Businesses**

OUR BUSINESSES
SUPPORTING WORLD CLASS INNOVATION

Whilst we have an excellent track record in numbers of business start ups, business survival rates, and a relatively high level of patents, we also have some challenges that our SEP and projects want to tackle; our local Gross Value Added (GVA) – a measure of productivity per person - is lower in Worcestershire than it should be. So too are levels of entrepreneurship and there's also a general lack of investment in research and development activities. 35% of our local businesses say that a lack of finance is hampering their growth plans.

One the most innovative projects we have the go ahead for is to explore the Geothermal Heat Potential in Worcestershire. The Worcestershire Geothermal Basin could provide our businesses and housing with a new and renewable source of heat – we'll find out through the feasibility work with central Government.

Our proposals to radically extend our Worcestershire Business Central 'one stop shop' service, by co-ordinating business advice services as part of the Growth and Innovation Hub project, has also secured £250k funding for next year. Part of this includes an innovation incubation service to help get new ideas off the ground and into business.

WHY NOT BE A SEP PROJECT CHAMPION?

All these projects have one goal in common: to build an even stronger economy in Worcestershire.

For your business they mean,

- a better choice of premises,
- quicker journey times by road and rail,
- access to better skilled workers,
- new training opportunities and
- improvements to financial and business support services to help you grow and employ more people.

We need champions to share the business benefits of the projects. So if you're a business owner and want to shout about a SEP project or two we want to hear from you. We'll provide you with everything you need to do your bit to help make Worcestershire World Class.

It's all about delivery now - we are determined to get going and make our projects happen. Indeed future funding allocations will be based on how well we deliver our year one projects. It's down to all of us to keep working together to make sure we stay on track. Remember this is year one of a ten year plan and we will have scope to add in new projects too, if we can prove the business case. We'll keep you involved and informed – this is the exciting phase!

For more information visit www.wlep.co.uk | @worcsLEP | #worldclassworcs