

GROWTH DEAL HERALDS NEW ERA FOR WORCESTERSHIRE ECONOMY

The Worcestershire Local Enterprise Partnership today agreed an historic Growth Deal with the Government which will see £47million invested in the Worcestershire LEP area. £12.9million has been confirmed in the first year, and as part of the Government's on-going commitment to the Worcestershire LEP it has provided an indicative award of a further £34.1million of funding from 2016/17 onwards. The projects which start in 2015/16 will create up to 3,000 new jobs, allow up to 1,000 new homes to be built, and generate up to £70 million in public and private investment.

The key features of the deal are:

- Significant funding and commitment from Government to improving connectivity and transport resilience in the county and links to major centres.
- Unlocking sites for new homes and jobs
- Support for engineering skills provision
- Extension of the Superfast Broadband Roll-Out Programme, providing improved broadband internet access to the rural areas of Worcestershire.

The Worcestershire Growth Deal is part of a £12 billion long-term programme to revitalise local economies. The deals are the latest and greatest example of the British economy being rebuilt from the bottom up, and sharing the benefits of the recovery around the country. Local businesses and council leaders have been invited to open discussions immediately on the next set of projects to be funded, building on the momentum that has been established.

The **Prime Minister** said: "Growth Deals are a crucial part of our long-term plan to secure Britain's future.

For too long our economy has been too London-focused and too centralised. Growth Deals will help change all that. They are about firing up our great towns and cities, boosting local economies and driving growth across the country.

This historic deal means real change for Worcestershire with plans including better transport links to help people get to work and businesses to grow.

It will also mean investment in skills such as engineering apprenticeships to give young people the skills they need to get on and ensure businesses in the Worcestershire have the workforce they need to prosper.

By trusting local people, backing business and investing in infrastructure, skills and housing, we can create thousands of new jobs. And that means more economic security, peace of mind and a brighter future for hardworking people across Worcestershire."

The **Deputy Prime Minister** said: “The Worcestershire Growth Deal will help to create thousands of jobs, provide incredible new training opportunities for young people, allow thousands of new homes to be built, and improve transport links across the region for people and their families; building a stronger economy and a fairer society.

“We’re placing the power and money in the hands of people in Worcestershire who know how to spend it best, making a real difference to local communities.”

Peter Pawsey, Chair of the Worcestershire LEP said: "This is a good and fair deal for Worcestershire and is the first stage in receiving Government backing for the ambitious ten year vision set out in our Strategic Economic Plan. Furthermore, it allows us to push forward with our key objectives, including the 'Game Changing' employment sites at Worcester Tech Park and Malvern Hills Science Park, together with infrastructure improvements to the Worcester Southern Link Road, Hoobrook Link Road, Kidderminster and a new Worcestershire Parkway Station.

"We are looking forward to continuing the negotiations with Government as we progress to further stages of the Growth Deal. There are exciting times ahead across our county."

FACTSHEET

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

	2015/16 (all funding awarded)	2016 and beyond (initial commitments)*	Total Deal
Local Growth Fund	£12.9million**	£34.1million*	£47million

** Discussions will open right away on future funding awards*

***This includes £2.4m to support the extension of superfast broadband in Worcestershire which is subject to conditions set out in the Growth Deal*

2. What is included in the Deal?

- Worcester Tech Park - Development of new space for manufacturing, offices, research and development and logistics providing and securing jobs and investment.
- Southern Link Road – Key road improvements tackling congestion and opening up sites for employment and housing growth.
- Malvern Hills Science Park – Development of space for existing high tech / cyber security business and enabling more space for new businesses on the park.
- Hoobrook Link Road – Joint local road improvements project with Greater Birmingham and Solihull Local Enterprise Partnership enhancing the redevelopment of former British Sugar site and enabling faster transport links for local business.
- Centre of Vocational Education - Support for engineering apprenticeships and vocational training by providing space and facilities in partnership with a specialist training provider.
- Flood Alleviation - Reduce the negative effects of flooding on Worcestershire roads, businesses and homes through a package of road resilience improvements to reduce the impacts of flooding.
- Extension of the Superfast Broadband Roll-Out Programme, providing improved broadband internet access to the rural areas of Worcestershire.

The following projects have provisional allocations starting in later years:

- Worcestershire Parkway Station - a new mainline station for Worcestershire improving connectivity and journey times to major centres.
- Kidderminster Railway Station – improvements to the station enabling better sustainable transport links and connectivity for Kidderminster.

3. How does this benefit the people of Worcestershire?

This Growth Deal will bring many benefits to the people of Worcestershire in terms of the employment opportunities that they have, new homes and the opportunities which the private sector has in the county. This will all work to make Worcestershire a better place to invest and do business.

According to estimates by the LEP, the Growth Deal will bring to Worcestershire:

- Up to 3,000 jobs
- Up to 1,000 homes
- Up to £70m into the Worcestershire economy from public and private investment

4. What is the benefit for local businesses?

The Worcestershire Growth Deal provides businesses with much-needed road improvements and resilience to flooding, better rail connectivity to major centres including London, and better broadband links. Small businesses in Worcestershire will benefit from a new on-line and multi-centre Growth Hub with specialist advice on how they can grow, and how to access the markets and government support they need.

5. Facts and figures

The Growth Deal builds on other recent investment in growth opportunities in Worcestershire, including a Growing Places Fund allocation of £5.5m.