



NEWS RELEASE

Coast to Capital LEP signs £202 million Growth Deal with Whitehall to invest in region

4 July 2014: Coast to Capital Local Enterprise Partnership has signed a Growth Deal with central Government that will see the start of a six year investment programme in jobs, infrastructure and transport. **The deal is worth £202 million over six years, starting with investment of £38m of new funding in 2015/16 and it will deliver 14,000 jobs, 4,600 new homes and 190,000 square metres of employment space.**

David Gauke MP, Exchequer Secretary to the Treasury will join Coast to Capital chairman Tim Wates and chief executive Ron Crank, to announce the deal today (Monday 7 July) at Gatwick Airport in front of local business leaders.

Investment will take place in flood defences, major transport schemes, international trade and support for businesses across West Sussex, Brighton and Hove, Lewes, East Surrey, Croydon and the Gatwick Diamond.

The funding from Whitehall has been secured following Coast to Capital's preparation of a strategic economic plan for the region. This substantial investment from Government will unlock an additional £83 million of investment from local partners and £158m from the private sector. Combined together this will create a total new investment package of £443 million for the Coast to Capital region. There will be a further £237m invested in the new housing which will subsequently be enabled by this investment.

Coast to Capital chairman Tim Wates said: "We are pleased to sign this deal with Government as the start of the six year growth plan. We believe this area has great potential for growth and is able to compete effectively with the most prosperous regions in Europe and indeed globally. This first year investment by Government shows that they too believe in our region's potential. The fact that we have been able to assemble such an ambitious programme with strong public and private sector commitment shows confidence in our area. We will now convert that confidence into new jobs and prosperity for our businesses, workforce and communities, working in partnership with Government and our local partners."
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Ron Crank, Coast to Capital chief executive, said: “Investment in the region’s business infrastructure is vital for its successful future performance and there is much to do. We must ensure this first year programme is delivered and we must prepare the investments and projects for the remainder of the six year programme. It is clear, that as successful as our region already is, we need significant investment in our transport infrastructure, in business support and in skills, if we and the UK as a whole, is going to compete internationally. We welcome this investment in our region by Government and our continued discussions about our ambitions for Enterprise Zones and for new housing projects in Croydon.”

Louise Goldsmith, Leader of West Sussex County Council, said: “This deal is a great example of collaboration between the public sector, businesses, universities and the wider community. It is important we share a view of how to prioritise investment in transport and infrastructure and how we can most effectively support West Sussex businesses to grow and their workforces to succeed. This is only the first year of the programme we have agreed for the Coast to Capital area but we are pleased that the Government has backed our plans.”

Gatwick CEO Stewart Wingate said: This investment will encourage business growth and international trade throughout the region with a thriving Gatwick acting as the gateway to existing and emerging markets. This ambitious programme, together with Gatwick's compelling case for a second runway, will help local, regional and national business compete on the global stage.”

The Growth Deal does not amount to an endorsement of everything in the submitted Coast to Capital Strategic Economic Plan. All development decisions for specific proposals must go through the normal planning process, be guided by local plans, be subject to any consultation requirements and be guided by local plans.

As a whole, during the period starting in 2015, the Coast to Capital region will benefit from:

- **Successful businesses: Business Finance and Business Trade** – Equity, debt and grant funding for businesses that can create new jobs, but who cannot get mainstream commercial funds. Up to £9.5m with £1.2m in 2015/16.
- We will support businesses to **trade internationally** and will set up a new ASEAN Gateway at Gatwick to boost trade with Southeast Asian nations markets, in close association with UKTI. Up to £3.7m, with £0.6m in 2015/16.
- **Wood Fuel initiative with the Forestry Commission** - Sustainable use of primary natural resource to produce wood fuel as a renewable energy source and local building materials. Up to £0.8m, with £0.4 in 2015/16.
- **Digital Growth** – we will provide key business locations with the digital connections needed to compete internationally and we will pioneer new mobile 5G technology research with neighbouring LEAs. We will support small firms to get e-commerce skills and complete the superfast broadband roll-out. Up to £3.4m with £0.7m in 2015/16. /MORE...
- **Advanced Engineering Centre** – a collaboration between the University of Brighton and Ricardo in a new Centre of Excellence to deliver leading automotive and environmental engineering training and

research. Ricardo is a global strategic, technical and environmental engineering firm based in Shoreham. Up to £7m with £4.5m in 2015/16.

- **Flood Defences Newhaven and Shoreham** - In Newhaven, this will open up major brownfield sites for housing and employment land plus new harbour facilities. In Shoreham, the flood defences and transport access improvements will allow land to be used for housing and businesses. £1.5m in Newhaven and £9.5m in Shoreham.
- **Bognor Regis A29 re-alignment** between the new Bognor Regis Relief Road and the A27 which will bridge the West Coastway railway line, avoiding congestion points and current delay points at a level crossing. It will include 4 to 5 new junctions, plus cycle and pedestrian facilities. The realignment will allow new development of business and employment opportunities in Bognor Regis. Up to £13m with £0.7m in 2015/16.
- **Circus Street, central Brighton** - a city centre mixed use regeneration project of a site to deliver new homes, office building, student accommodation, a library and academic buildings. Up to £2.7m with £1.5m in 2015/16.
- **Preston Barracks Central Research Laboratory** - a joint venture between University of Brighton, Cathedral and Brighton Council to create a new innovation hub to commercialise academic research and incubate high growth businesses, with new housing. £7.7m with £1m in 2015/16.
- **City College Brighton and Hove and Chichester College** - Refurbishment of dilapidated buildings and facilities to allow an increase in trainees, apprentices, disabled learners and new links to local businesses. £11m in 2015/16 with a further round for new projects of £10m in 2016/17.
- **Sustainable Transport Packages** – a range of projects will tackle congestion and improve sustainable transport in local areas across the Coast to Capital area. This will enable improvements to walking and cycling links; improvements to junctions and traffic management systems to ease traffic flow and reduce congestion and improvements to public transport, such as bus and taxi priority measures and better Interchanges. £31.7m with £3.7m in 2015/16.
- **Crawley Area Transport Package** - Includes junction improvements, bus priority schemes, modal interchange and improvements to walking and cycling. £18m with £2.6m in 2015/16.
- **Resilience Schemes** - Intelligent Transport System traffic management, strategic road maintenance and flood and critical incident alleviation, mainly in **East Surrey**. £30.9m with £5.5m in 2015/16.
- The Coast to Capital Board will use a package of flexible measures to unblock **two derelict sites in East Surrey**, enabling their redevelopment to create new homes and business premises. £0.4m in 2015/16.
- In addition, and subject to due diligence, Government will provide loan funding through the Local Growth Fund (Housing Infrastructure) of £1.9m to Hanbury Properties (Chichester) Ltd to accelerate the delivery of 500 homes on Shopwhyke Lakes, **Chichester site**; and £8.7m to The Croydon Gateway Ltd to accelerate the delivery of 625 homes on Ruskin Square site, **Croydon** (this is jointly with London Local Enterprise Partnership).

The Government's Growth Deal was announced in each of the 39 LEP regions across the UK that were each competing for a share of the Local Growth Fund.