

Strategic Economic Plan

March 2014

At a Glance Summary

COAST TO CAPITAL GROWTH DEAL – AT A GLANCE

We propose a new six year programme of investment in business critical infrastructure including transport and flood defences, and delivery of extra measures to deliver vigorous business growth, backed by the necessary investment in additional housing and our communities.

This Strategic Economic Plan includes all the key priorities from the Greater Brighton City Deal, the European Structural Investment Funds Strategy and our Skills Strategy.

We will:

- Invest £550m of public sector funding from local authorities, higher education and others
- Lever-in £2.78 billion of private sector funding to directly support our Growth Deal proposals
- Invest £61m of ESIF and EARFRD funding, and find the match funding
- Create:
 - **60,000 New Jobs**
 - **26,000 Additional Homes**
 - **970,000 Square metres of New Employment Space**

We ask the Government to match our ambition and investment:

- £559 m Local Growth Funding to back our investment programme including the £24m allocated in 2013 to our Local Transport Body
- £61m of Skills Capital Funding
- £46m of Transport for London/London Growth Deal funding for Croydon infrastructure

Our drive for growth is **ready to go**. In the first year of the Growth Deal – 2015/16 - we will start by:

- Using £72m of Local Growth Funding to lever delivery of projects during the year with a total value of £474m
- Delivering £9m of ESIF and EARFRD funding, and find the match funding

The projects started in 2015/16 will result in £7 of private and public sector investment for every £1 of Growth Deal funding.

Coast to Capital - the case for investment

Coast to Capital is located in the UK's most successful regions. There are three compelling reasons why we should invest further in our success:

- Performance is good – despite some deficits in infrastructure – and investment will sustain and build economic success. However, essential underpinning infrastructure - particularly transport and flood defences - are reaching capacity and are no longer robust enough to support future growth - the fragility is beginning to show. Some areas have quite poor performance in terms of skills and show signs of getting stuck in low equilibrium. Our housing market needs unblocking if there is to be the capacity for growth.
- The UK economy needs Coast to Capital to **perform at well above the UK average** and at levels found in the best regions of Europe and in the rest of the World. If areas like ours don't perform, the UK will not perform. **We can and will deliver more.**
- We can deliver in our Growth Deal the **high levels of the impact** desired by Government – **new jobs, additional homes and new employment space**; together with **exceptional levels of match funding and leverage** from the public and private sectors.

COAST TO CAPITAL

Exceptional growth and productivity gains

One of the leading economic regions in the UK

Competes with the most successful regions in Europe and rest of the world

SIX YEAR INVESTMENT PROGRAMME



£3.3 billion
private & public sector investment



£559m
Local Growth Fund



£61m
EU funding investment

DELIVERING



60,000
jobs



26,000
homes



970,000 sqm
employment space

WHAT WE WILL DO

Successful Growth Locations

- Maintain great places to do business
- Develop new opportunity areas
- Transport infrastructure

Successful Businesses

- Support enterprise
- International business
- Inward investment
- Business premises
- Business support and supply chains
- Business finance

Competitive Advantage

- Priority sectors
- Research and technology futures
- Innovation networks
- Maximise higher education potential

Skills and Workforce

- Young people
- Skills for productivity
- Skills for employment and progression
- Better intelligence, information and guidance

Growth is Digital

- Completion of superfast broadband roll-out
- Ultrafast broadband clusters
- Tackle rural blank spots
- Mobile 5G development
- E-Commerce skills

Housing & Strategic Infrastructure

- Free up blocked sites
- Community led housing
- Flood defences
- Other strategic infrastructure

COAST TO CAPITAL PRIORITY LOCATIONS



PRIORITY GROWTH LOCATIONS

- Burgess Hill
- Heart of Gatwick Diamond
- East Surrey M25 Corridor
- Croydon
- Brighton & Hove
- Enterprise Bognor EZ
- Newhaven EZ
- Shoreham Harbour & Airport
- Coastal Corridor

