

WRITTEN MINISTERIAL STATEMENT

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ENTERPRISE; DEPARTMENT FOR BUSINESS, INNOVATION AND SKILLS

TRANSFER OF REGIONAL DEVELOPMENT AGENCIES' LAND AND PROPERTY ASSETS TO THE HOMES AND COMMUNITIES AGENCY

14 SEPTEMBER 2011

I announced on 6 July that land and property assets acquired by Regional Development Agencies (RDAs) and in need of further development would be transferring to the Homes and Communities Agency (HCA) under a stewardship arrangement. I can now confirm that the transfer order has been signed and that the transfer will take place on 19 September 2011.

The HCA will use their expertise in land and property management to ensure that the assets are fully developed in a way which will help deliver economic growth and regeneration to local areas. Under the stewardship arrangement HCA will establish local committees to allow local partners such as local authorities, businesses, LEPs and others to influence development of the portfolio. National policy interests will be managed through BIS and DCLG representation on a newly constituted Land and Property Board, and with BIS Local membership of the local stewardship committees.

Over the summer recess, we completed detailed work on the transfer with DCLG, HCA and the RDAs and we published the list of land and property assets to be transferred on 26 August at www.bis.gov.uk/rda-assets

The portfolio includes income-generating assets which will provide investment funds for those assets which need further development. This recycling of receipts should enable the arrangement to be largely self financing.

Under a similar but separate stewardship arrangement, BIS will contract with HCA to manage its interests in three nationally important technology parks: Ansty Park, Coventry; the Advanced Manufacturing Park, Rotherham; and SPark, Bristol. HCA will manage these in order to continue the development of these land assets which will maximise their impact on economic growth. These sites have been identified as assets of national importance to be retained under the ownership of central Government in order to be developed further to support investments in innovation and technology. Four facilities based on these sites form part of the recently established High Value Manufacturing Technology and Innovation Centre funded by the Technology Strategy Board.

This transfer is in line with the principles for disposal of assets published on 10 February 2011, which can be viewed at www.bis.gov.uk/rda-assets. I will arrange a further briefing meeting to provide an opportunity for Members of the House to discuss these transfers.