The South East Midlands Local Enterprise Partnership has agreed an expansion to its Growth Deal with the Government which will see an extra £46.7m invested in the South East Midlands between 2016 and 2021. This is in addition to the £79.3m of funding committed by the Government on 7 July 2014. Over the lifetime of its Deal (2015-2021) the Local Enterprise Partnership estimates that up to 7000 new jobs could be created, 5000 new homes built and that it has the potential to generate £150m public and private investment.

The additional proposed projects include:

- Development of an open innovation facility at Cranfield University allowing for the integrated development of autonomous transport vehicles and related complex intelligent systems, bringing up to 1000 new jobs to the Bedfordshire area.

- Development of Waterside North in Aylesbury – a scheme to bring forward a mixed use development of housing, retail, leisure and public realm. The scheme will create around 300 new jobs.

- The Vulcan Iron Works Project to deliver a Creative Industries Hub of managed workspace in the Northampton Enterprise Zone that will support creative business in Northampton and SEMLEP. The scheme is expected to create 180 additional new jobs in the Northampton Enterprise Zone.

- A road scheme linking the M1 to the A6. This new 1.5km of dual carriageway is the first phase of a scheme that will open up land north of Luton to allow 20 hectares of development land, including around 300 new homes.

- A regeneration programme in Bedford, including Batts Ford Bridge to support the retention and growth of existing businesses within Bedford Town Centre.

The South East Midlands Growth Deal is part of a long term plan to devolve at least £12 billion from central government to local economies. The plan aims for every part of the country to be a motor of growth for the national economy – building on the strength of the South East Midlands.

**Quotes**

The Prime Minister said:

“Giving local communities the power and the money to unlock growth and development and make the spending decisions that work for them is a key part of our long-term economic plan to secure a brighter future for Britain and ensure a
recovery for all. That’s what Growth Deals are all about, backing local people and investing in the infrastructure, housing and skills that will drive forward local economies, create more jobs and opportunities for hardworking people and supercharge all parts of our country”.

The Deputy Prime Minister said:

“A quiet revolution is underway in the South East Midlands and across the country, as Growth Deals signal the death of the culture where Whitehall calls the shots. I’ve seen for myself the difference it makes to give people and businesses in Milton Keynes, Bedfordshire, Northamptonshire and Oxfordshire more power over skills, over business support, over infrastructure spending.

"I am delighted to announce the expansion of the South East Midlands Growth Deal today.

Dr Ann Limb OBE DL, Chair of SEMLEP said:

“I am delighted that SEMLEP has received £46.7m in expansion to our Growth Deal. This will build on the £79.3m received in July and help to deliver yet more jobs and new homes. The projects build on the strengths of our area as identified in our Strategic Economic Plan investing in key assets such as Millbrook Proving Ground and Cranfield University and our key sectors including advanced engineering and the cultural and creative sector to deliver highly skilled jobs.”

Cllr James Jamieson, Leader of Central Bedfordshire said:

“I am delighted that SEMLEP has secured a further package of investment in the South East Midlands through the Local Growth Deal, which will deliver more jobs and new homes. The investment in Millbrook Proving Ground, for example, will create a high quality centre of excellence for innovative automotive research and small scale production enabling more companies to be located on site. This will create around 60 highly skilled jobs initially within the automotive engineering and technology sectors with significantly more to follow with the extensive development planned for this site.”

Mayor of Bedford Dave Hodgson said:

“This is a huge boost for our project to deliver a comprehensive decongestion plan for Bedford Town Centre, featuring the much-needed new road bridge river crossing. We knew that the bid we made, via SEMLEP with its support, made a powerful case for the project and the benefits it will deliver for future economic growth in Bedford Town Centre. We are delighted that the government has recognised those benefits and is making this major contribution, via SEMLEP, to our efforts to bring the project forward.”
Cllr David Mackintosh, Leader of Northampton Borough Council said:

“This additional investment package is excellent news for Northampton and the South East Midlands, which builds on the strengths of the area. The Vulcan Works Project, which is located in the Northampton Waterside Enterprise Zone, will deliver a "Creative Industries Hub" of managed workspace to support high level skills in the local creative business community in Northampton and the wider SEMLEP area.”

Cllr Neil Blake, Leader of Aylesbury Vale District Council said:

“This package of investment is excellent news for the whole SEMLEP area. The Waterside North project in Aylesbury will enable the delivery of the Masterplan for this area in the centre of Aylesbury with over 1,000 new jobs. There will also be an outdoor events infrastructure to be used, among other things, for events surrounding the torch lighting ceremony as home of the Paralympics. This is great news for the residents of Aylesbury.”
FACTSHEET

1. How much is the Government investing in South East Midlands as part of the Growth Deal?

<table>
<thead>
<tr>
<th>Local Growth Fund</th>
<th>Initial Growth Deal (July 2014)</th>
<th>Expansion – additional funding awarded (Jan 2015)</th>
<th>Total Expanded Growth Deal</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£79.3m</td>
<td>£46.7m</td>
<td>£126.0m</td>
</tr>
</tbody>
</table>

2. What proposed projects will this new tranche of funding deliver?

The additional funding will deliver the following projects:

- Development of an open innovation facility at Cranfield University allowing for the integrated development of autonomous transport vehicles and related complex intelligent systems, bringing up to 1000 new jobs to the Bedfordshire area.

- A new business park for small, innovative healthcare businesses at Buckingham University. The investment will secure up to 200 new jobs.

- A project to extend Milton Keynes Gallery so they can expand, diversify its programme, build audiences and ensure sustainability.

- Development of the Advanced Electrical Design and Electronics Centre at Bedford College.

- Delivery of the Marston Vale Innovation Park on the A421 corridor, bringing 80 businesses, an iLab2 Innovation Centre, and a 12 unit Workshop Cluster into one centre. The investment will bring 1600 new jobs and 600 new homes to the area.

- Development of Waterside North in Aylesbury – a scheme to bring forward a mixed use development of housing, retail, leisure and public realm. The scheme will create at least 300 new jobs.

- The Vulcan Iron Works Project to deliver a Creative Industries Hub of managed workspace in the Northampton Enterprise Zone that will support creative business in Northampton and SEMLEP. The scheme is expected to create 180 additional new jobs in the Northampton Enterprise Zone.
• Millbrook Technology Park – developing the park, including the construction of three new buildings to provide new facilities for research and development.

• A regeneration programme in Bedford, including Batts Ford Bridge to support the retention and growth of existing businesses within Bedford Town Centre.

• A road scheme linking the M1 to the A6. This new 1.5km of dual carriageway is the first phase of a scheme that will open up land north of Luton to allow 20 hectares of development land, including around 300 new homes.

This adds to the projects that were announced in July 2014, including:

• **Woodside Link, Bedfordshire**: the building of a new link road in Houghton Regis will enable major employment growth and help reduce congestion north of Luton

• **A421 improvements from Fen Farm to M1 J13, Milton Keynes**: dualling of this stretch of the A421 will allow for housing growth in the area without increasing congestion

• **Smarter Routes into Employment**: will deliver and promote sustainable transport choices within Luton and Dunstable, enabling people to commute sustainably and healthily between home, work and education

• **Northampton College, Daventry Campus**: will deliver a purpose-built campus that provides excellent vocational facilities that engages and inspires students to achieve

• **Leighton Linslade Engineering and Construction Skills Centre**: The new centre will have engineering and construction expertise to train young people and adults to work as technicians in these key sectors

• **Bletchley Station redevelopment, Milton Keynes**: creation of a high quality station gateway that will connect several recent developments and provide a catalyst for further investment.
3. How does this benefit the people of South East Midlands?

The Growth Deal will promote growth in South East Midlands by funding 10 new projects across the LEP area.

According to estimates by the LEP, the Growth Deal could bring to the South East Midlands LEP area:

- Up to 7000 Jobs
- Up to 5000 new Homes
- Up to £150m public and private sector investment

4. What is the benefit for local businesses?

Spread across the region, this wide ranging programme builds on the fact that the South East Midlands is an area which combines a fast growing population with an ambition to grow businesses in key sectors such as high performance engineering and advanced manufacturing. The Growth Deal focuses on making the most of the area’s location in the triangle between London, Oxford and Cambridge to make it an ideal destination for business by improving key roads, enabling more new houses to be built and improving the provision of the vocational skills that our businesses need to thrive.

5. Facts and figures

The Growth Deal builds on significant recent investment in growth opportunities in South East Midlands including:

Growing Places Fund total allocation: £18.8m

Northampton Enterprise Zone funding: £6.8m

Regional Growth Fund: South East Midlands LEP area has to date received £37.1m investment from the Regional Growth Fund, and could also benefit from £20.35m invested in neighbouring LEPs