

## **TEES VALLEY COMBINED AUTHORITY GETTING BUILDING FUND**

The Government is making £900 million available through the new Getting Building Fund (GBF) for investment in local, shovel-ready infrastructure projects to stimulate jobs and support economic recovery across the country. Tees Valley Combined Authority has been allocated **£17.4** million from the GBF for a wide-ranging package of projects that will deliver a much-needed boost to the local economy.

**In the Tees Valley, the funded projects are expected to develop new business workspace and lab facilities to drive innovative economic growth, revitalise transport infrastructure improving connectivity, and providing training facilities maximising employment opportunities for local residents.**

### **Indicative outputs<sup>1</sup>**

<b>Direct Jobs Created</b>	<b>222</b>
<b>Construction Jobs Created</b>	<b>150</b>
<b>Commercial Space Unlocked (sqm)</b>	<b>3114</b>
<b>New Learners Assisted</b>	<b>5000</b>
<b>R&amp;D Floorspace</b>	<b>400</b>
<b>Improved Learning/ Training Space Unlocked (sqm)</b>	<b>500</b>
<b>Public Realm/ Green Space Created</b>	<b>3050</b>

### **Summary of projects**

<b>Project</b>	<b>Description</b>
<b>Central Park</b>	Creation of high-grade business accommodation comprising lab/office spaces. The site will become a flagship R&D offering, bringing together bio-pharma and chemical processing industries.
<b>Middlesbrough Station</b>	Accelerating the redevelopment of Middlesbrough Railway station addressing capacity constraints, refurbishing the station, improving passenger facilities.
<b>STDC Site Gateway Infrastructure</b>	Development of entrance infrastructure and public realm to the South Tees Development Corporation site including dedicated induction space and training/development space.

Tees Valley Combined Authority will be expected to deliver the agreed projects but will have flexibility to deliver the greatest economic benefits to the area. Any significant changes to the projects should be discussed with the Government in advance, and all investment decisions must be undertaken in line with locally agreed audit and scrutiny arrangements.

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<sup>1</sup> The outputs listed are locally reported and will undergo further quality assurance before being finalised and confirmed in grant offer letters