

LEICESTER AND LEICESTERSHIRE LEP 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. **Leicester and Leicestershire LEP** has been allocated **£20m** from the GBF for a wide-ranging package of projects that will deliver a much-needed boost to the local economy.

In Leicester and Leicestershire, the funded projects are expected to deliver support for the local economy focused on transport, housing and employment. In Leicester city centre funding will enhance public realm, improve pedestrian and cycle connectivity, and can accelerate the delivery of new homes and commercial space. In Loughborough, additional employment space will extend the Sport Park cluster at Loughborough University to increase jobs. Road improvements will also unlock and accelerate strategic housing and employment growth and provide greater access to the Loughborough University Science and Enterprise Park.

These projects align with the LEP's key priorities and will support local economic recovery from Covid-19.

Indicative outputs¹

Direct Jobs Created	1,060
Construction Jobs created	140
New Apprenticeships	11
Housing Unlocked	2,600
Commercial Space (sqm)	2,000
Businesses assisted	10
Cycle Lanes/Pedestrian Facilities provided/improved(m)	2,765
Public Realm/ Green Space created or improved (sqm)	2,600

Summary of projects

Project	Description
St Margaret's Regeneration Gateway	This project will regenerate an underperforming area of Leicester city centre. It will deliver travel shifts to green transport and can unlock and accelerate delivery of home and commercial space. The project comprises redevelopment and replacement of the run-down bus station with a new facility and extensive highway works to support more efficient vehicle routing and pedestrian and cycle connectivity.
SportPark at LUSEP	Construction of 2,000 sq m additional employment space at successful SportPark cluster at Loughborough University. The project will deliver 2,000 sqm of new floorspace directly supporting 165 jobs. The successful development of this project will stimulate further demand and will play a role in the growth of the sports-related cluster at LUSEP.
J23 M1 A512 Access Improvements	The project will unlock a significant proportion of strategic housing, employment and planned growth in Loughborough and

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

	nearby areas. It will allow access to the Loughborough University Science and Enterprise Park and accelerate delivery and the local economy.
Granby Street/St Georges St Gateway Regeneration Project	The project comprises pedestrian, cycle and public realm improvements in Leicester city centre. Pedestrianisation of part of Granby Street will allow the creation of a high-quality arrival point into the city from the railway station. Improvements and pedestrian-priority works to St George Street will link together a major office-led city centre regeneration site to the Railway Station and wider city centre.

Leicester and Leicestershire LEP 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.