

£15.4M EXPANSION OF GROWTH DEAL BOOSTS LOCAL PLAN FOR THE STOKE-ON-TRENT AND STAFFORDSHIRE ECONOMY

The Stoke-on-Trent and Staffordshire Local Enterprise Partnership has agreed an expansion to its Growth Deal with the Government which will see an extra £15.4m invested in the Stoke-on-Trent and Staffordshire area between 2016 and 2021. This is in addition to the £82.3m 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, 1000 new homes built and that it has the potential to generate £70m public and private investment.

The additional proposed projects include:

- The creation of an 'enterprise quarter' in Tamworth
- Construction of new highway infrastructure to improve access to business and employment sites in Stoke City Centre
- The refurbishment of London Mill in Leek for employment and housing
- Improvements to Rugeley Town Centre
- Regeneration of Friarsgate, Lichfield, for retail and leisure

In addition, the Government is also committed in principle to the use of discounted Public Work Loans Board to support the Creation of an Office Quarter in the Smithfield Business District in Stoke-on-Trent City Centre.

The Stoke-on-Trent and Staffordshire 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 Stoke-on-Trent and Staffordshire area.

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.

“And this is happening right here in Stoke-on-Trent and Staffordshire , with more money announced today for key projects to boost the local economy as part of the multi-million pound expansion of the Government’s Growth Deals.

“And because the money will be in the control of a partnership of local community, business and civic leaders it means it will go on the things that really matter to people and businesses here.”

“That is 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 Stoke-on-Trent, in Staffordshire 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 the region more power over skills, over business support, over infrastructure spending.

"I am delighted to announce the expansion of the Stoke-on-Trent and Staffordshire Growth Deal today.

“The Coalition Government has been relentless in our efforts to sort out the public finances and set firm foundations for growth. Growth Deals help create a stronger economy and a fairer society by boosting local economies, and providing more jobs, better transport and affordable homes.”

The LEP Chair David Frost said:

“This is excellent news and enables us to build on our substantial Growth Deal announced last year. It again demonstrates the Government’s confidence in our ability to deliver major job creating projects on time and on budget. The first Growth Deal-funded project is already underway with two more to follow in the coming months. We set an ambitious job creation target but we know these developments will attract significant further investment and support us in achieving it.”

Cllr Philip Atkins, Leader Staffordshire County Council said:

“Staffordshire has stepped up to the challenge and is on a roll in terms of our delivery of projects which will have a major impact on long-term economic growth and job creation. Today’s announcement means communities in Leek, Tamworth, Rugeley and Lichfield can look forward to regeneration of their areas and greater employment opportunities. We have already started our first Growth Deal project at

Lichfield Park and will see development start at sites in Meaford near Stone and Four Ashes in South Staffordshire soon. This follows on from our recent completion of the i54 South Staffordshire and Redhill business sites where we made significant investments and transport improvement projects to remove bottle-necks and support economic growth with more ongoing work on the A50 at Uttoxeter. The expansion of our Growth Deal is further recognition by the Government of our commitment to create employment and our ability to get the job done where major projects are concerned.”

Cllr Mohammed Pervez, Leader Stoke-on-Trent City Council said:

“This additional investment of £7.7m in the city’s road network will enable us to bring forward a range of exciting plans to vastly improve transport links to the city centre and help Stoke-on-Trent to realise its economic potential. The city is among the best-connected in the UK, and having a connected, vibrant city centre will be pivotal to achieving our growth ambitions and securing the high-value jobs that Stoke-on-Trent needs.

“This extra funding means that, alongside the Etruria Valley Link Road project, we can also progress with planned improvements to the Leek Road city centre gateway, as well as crucial enabling work on the completion of the city’s ring road. By simultaneously boosting connectivity and opening up key development and employment sites, these important projects will catalyse the city’s economic transformation and create hundreds of jobs and major inward investment opportunities.”

FACTSHEET

1. How much is the Government investing in Stoke-on-Trent and Staffordshire as part of the Growth Deal?

| | Initial Growth Deal (July 2014) | Expansion – additional funding awarded (Jan 2015) | Total Expanded Growth Deal |
|--------------------------|---------------------------------|---|----------------------------|
| Local Growth Fund | <i>£82.3m</i> | <i>£15.4m</i> | £97.7m |

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

This additional element of the Stoke-on-Trent and Staffordshire Growth Deal focusses on the LEP's ambition to create 'competitive urban centres'. The funding will support growth initiatives across the LEP area in Tamworth, Leek, Rugeley and Lichfield as well as Stoke City Centre.

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

- **Etruria Valley Enterprise Area, Stoke-on-Trent:** Build a new access road from the A500 to reduce congestion and improve access to the Etruria Valley Enterprise Area and the City Centre.
- **Lichfield Park: Bridge widening and local road** improvements in Lichfield to improve access to the Cappers Lane employment area and the Lichfield Park employment site.
- **Meaford, Stone:** A new roundabout junction on the A34 will improve access to the Meaford employment site.
- **Berricote Four Ashes, South Staffordshire:** New traffic controlled access and road widening for the Berricote Four Ashes employment site.
- **Stafford Western Access Route:** Construction of the new Stafford Western Access Route will ease congestion in Stafford and facilitate further employment and housing growth.

- **Branston Locks:** Improvements to the Branston interchange including putting signals on the roundabout and widening of the A38 slip roads to reduce congestion and to allow new developments to take place.
- **Local Sustainable Transport Package:** A comprehensive and ambitious programme of sustainable transport investment in the main urban areas.
- **Advanced Manufacturing Skills Hub:** Development of world-class, state-of-the-art vocational teaching and learning facilities across the Stoke-on-Trent and Staffordshire area to ensure the growing need for skilled workers is met.

In addition, the Government is also committed in principle to the use of discounted Public Work Loans Board to support the Creation of an Office Quarter in the Smithfield Business District in Stoke-on-Trent City Centre.

3. How does this benefit the people of Stoke-on-Trent and Staffordshire?

According to estimates by the LEP, the Growth Deal could bring to Stoke-on-Trent and Staffordshire:

- Up to 1,800 Jobs
- Up to 150 Homes
- Up to £72m public and private sector investment

4. What is the benefit for local businesses?

This additional element of the Stoke-on-Trent and Staffordshire Growth Deal confirms over £15m additional funding to:

- Establish a business enterprise centre in Tamworth to encourage new business start-ups
- Refurbish the historic London Mill in Leek for both employment use and the creation of 12 new apartments
- Develop brownfield sites in and around Rugeley Town Centre for retail and housing schemes
- Regenerate the Friarsgate site within Lichfield City Centre to create a premier retail and leisure destination
- Transform the road network around Stoke City Centre to reduce congestion and open up prime economic development and employment sites.

5. Facts and figures

The Growth Deal builds on significant recent investment in growth opportunities in Stoke-on-Trent and Staffordshire including:

Growing Places Fund: £11.5m

City Deal: £36m: The Stoke and Staffordshire City Deal will establish the UK's first low-carbon heat network system, will take advantage of the area's natural resources and support the world famous advanced manufacturing sectors, as well as supporting the emerging energy and renewable growth sector.

Regional Growth Fund: Stoke-on-Trent & Staffordshire LEP area has to date received £40.7m investment from the Regional Growth Fund, and could also benefit from £27.0m invested in neighbouring LEPs