

## **£12.6M EXPANSION OF GROWTH DEAL BOOSTS LOCAL PLAN FOR DORSET ECONOMY**

The Dorset Local Enterprise Partnership has agreed an expansion to its Growth Deal with the Government which will see an extra £12.6m invested in the Dorset area between 2016 and 2021. This is in addition to the £66.4m 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 26,000 new jobs could be created, 3,000 new homes built and that it has the potential to generate £650m public and private investment.

The additional proposed projects include:

- Building a second access from the A338 Wessex Way to the Wessex Fields business area which will unlock over 2,500 jobs as well as improving access to the Royal Bournemouth Hospital.
- Provision of a joint business incubation centre to enhance the internationally recognised expertise of Bournemouth University and Arts University in the Digital and Creative industries sector.
- Enabling Kingston Mauward College to invest in cutting edge equipment and infrastructure facilities to develop the capacity of business in the Agriculture Technology sector.

In addition, the Government is supportive of the project to develop the Holes Bay site in Poole which can deliver 1500 new homes and will advance funding discussions between the LEP and the Homes and Communities Agency.

The Dorset 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 Dorset 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 Dorset, 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 Dorset 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 county more power over skills, over business support, over infrastructure spending.

“I am delighted to announce the expansion of the Dorset 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 Gordon Page said:

“This expansion of our Growth Deal is very good news for Dorset as we take another step to realise the vision of our Strategic Economic Plan. I am particularly pleased with the mix and geographic spread of the projects. We will now move to the implementation stage as we have done with our successful Growth Deal projects agreed in July 2014. The total of Government funding secured for both deals is £79m with further bidding opportunities to follow.”

Speaking about the impact of the expansion of the Growth Deal, Dorset LEP Board member Jitinder Takar said:

“The securing of the expanded Growth Deal provides Dorset with an exciting opportunity for further economic support, success and community impact. As a LEP this is an incredibly positive result for our area and is a great example of how the partnership between both the public and private sector can truly succeed in creating more jobs and driving economic growth in our county. We very much look forward to making further progress with the delivery of our existing Growth Deal projects, and the creation of new and inventive initiatives to further improve Dorset’s economic prospects.”

## FACTSHEET

### 1. How much is the Government investing in Dorset as part of the Growth Deal?

	Initial Growth Deal (July 2014)	Expansion – additional funding awarded (Jan 2015)	Total Expanded Growth Deal
<b>Local Growth Fund</b>	£66.4	£12.6	£79

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

#### Six distinct projects which will cover the Dorset area:-

- Road improvements to the A338 Wessex Way to Wessex Fields business area which will unlock over 2,500 jobs as well as improving access to the Royal Bournemouth Hospital.
- A new building at Bournemouth University and Arts University which will provide business support to new Digital and Creative industry sector businesses.
- Providing funding to Kingston Mauward College to invest in cutting edge equipment and enhanced building facilities which will develop the skills which will help businesses in the Agriculture Technology sector.
- Development of a Weymouth town centre masterplan which will bring together potential developers, residents and the business community.
- To assist the Dorset Green site realise its full potential as a secure business site encouraging new businesses to join its current anchor tenants Quinetiq and Atlas Electronic.
- Supporting a global initiative, Mass Extinction Monitoring Observatory (MEMO), to construct a high profile visitor site on the Isle of Portland overlooking the Jurassic Coast.

In addition, the Government is supportive of the project to develop the Holes Bay site in Poole which can deliver 1500 new homes and will advance funding discussions between the LEP and the Homes and Communities Agency.

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

- **Port of Poole Infrastructure** – A package of schemes to improve access in and around the port of Poole, including maintaining a second bridge crossing and completing townside access to the port, to unlock growth at the port and new development sites in Poole.

- **Bournemouth Airport Infrastructure** – A package of transport schemes to unlock suppressed growth at Bournemouth Airport, including the major renewal of the A338 spur road.
- **Jurassica** – Preparatory work for a flagship new Jurassic Coast visitor centre on the Isle of Portland.
- **ODIAC** – Funding to establish a research centre of excellence in orthopaedics at Bournemouth University, to grow Dorset's Orthopaedic Development and Innovation Accelerator Cluster (ODIAC) of innovative businesses in this field

### **3. How does this benefit the people of Dorset?**

The Growth Deal will promote growth in Dorset through improvement to the road infrastructure, investment in Further Education and supporting key Dorset sectors of Digital & Creative, and Rural and Tourism.

According to estimates by the LEP, the Growth Deal could bring to Dorset:

- Up to 26,000 Jobs
- Up to 3,000 new homes
- Up to £660m public and private sector investment

### **4. What is the benefit for local businesses?**

As well as much needed road improvements on the A338 Wessex Way to the Wessex Fields business area, the Growth Deal confirms additional funding for a new business incubation centre working with Bournemouth University and Arts University which will support the Digital and Creative sectors, and support for the Rural sector by investing in cutting edge Agri-Tech equipment and infrastructure at Kingston Mauward College.

### **5. Facts and figures**

The Growth Deal builds on significant recent investment in growth opportunities in Dorset including:

Growing Places Fund total allocation: £9.3m

Regional Growth Fund: Dorset LEP area could benefit from £5.9m invested in neighbouring LEPs through the Regional Growth Fund.

Coastal Communities Fund: £4,119,000