

£35.8M EXPANSION OF GROWTH DEAL BOOSTS LOCAL PLAN FOR COAST TO CAPITAL GROWTH CORRIDOR ECONOMY

The Coast to Capital Local Enterprise Partnership has agreed an expansion to its Growth Deal with the Government which will see an extra £35.8m invested in the Coast to Capital area between 2016 and 2021. This is in addition to the £202.4m 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 21,000 new jobs could be created, 9,000 new homes built, and that it has the potential to generate £390m public and private investment.

The additional proposed projects include:

- Improvements to the A2300 Burgess Hill Link Road relieving congestion and unlocking up to 3,000 new homes and 5,000 jobs.
- Gatwick Airport – Secures the redevelopment of the railway station at Gatwick Airport a strategic local, national and international transport hub.
- A new Engineering and Digital Technology Park at the University of Chichester site in Bognor, providing cutting edge skills to 500 students per year.
- Smaller but locally significant redevelopment projects in Oxted, Caterham, Leatherhead and Epsom.

The Coast to Capital 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 Surrey and Sussex 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 the South from Chichester to Lewes and Croydon to Brighton, 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 in Sussex, East Surrey and Croydon.

"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 Sussex and Surrey 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 area more power over skills, over business support, over infrastructure spending.

"I am delighted to announce the expansion of the Coast to Capital 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 Tim Wates said:

"I applaud the Government's additional investment into the Coast to Capital region. Gatwick railway station is one of the busiest airport stations in Britain and a significant transport hub in the South East. The upgrade to the station made possible by this investment will further improve the travel experience for both business people and the general public. Gatwick's world-class airport and its connected modern transport networks are vital to our prosperity at a local, national and international level."

Ron Crank, Chief Executive of Coast to Capital LEP, said:

"These significant investments in projects such as the new Engineering and Digital Technology Park at the University of Chichester, will help to improve the daily lives and prospects of local people, and will enable us to unlock the region's potential for long-term growth, job creation and international trade.

Councillor Garry Wall, Leader of Mid Sussex Council said:

"This is very good news for Mid Sussex. My Council is committed to sustainable growth in Burgess Hill; we are planning positively for new homes and jobs.

Improvements to the A2300 are critical to our plans so this support from Government is a welcome endorsement of our approach.”

FACTSHEET

1. How much is the Government investing in Coast to Capital 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>£202.4m</i>	<i>£35.8m</i>	<i>£238.2m</i>

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

The new funding will:

- Improvements to the A2300 Burgess Hill Link Road relieving congestion and unlocking up to 3,000 new homes and 5,000 jobs.
- Gatwick Airport – Secures the redevelopment of the railway station at Gatwick Airport a strategic local, national and international transport hub.
- A new Engineering and Digital Technology Park at the University of Chichester site in Bognor, providing cutting edge skills to 500 students per year.
- Smaller but locally significant redevelopment projects in Oxted, Caterham, Leatherhead and Epsom.

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

- Shoreham and Newhaven Flood Defence Scheme
- Redevelopment of Circus and Edward Street Quarter in Brighton
- A29 re-alignment in Bognor Regis
- Advance Engineering Centre at Shoreham in partnership with Ricardo and the University of Brighton
- Growth is Digital Programme to rolling out superfast and ultrafast broadband and support for SMEs to access the digital economy

3. How does this benefit the people of Coast to Capital?

The Growth Deal will promote growth in Coast to Capital through the provision of high value training and skills; improved transport links; the opening up of development land to deliver 4000 homes and 7,000 jobs.

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

- Up to 21,000 Jobs
- Up to 9,000 Homes
- Up to £390m public and private sector investment

4. What is the benefit for local businesses?

As well as much needed road and rail improvements, the Growth Deal confirms additional funding for high end digital and engineering skills, and a boost to the local economy through the building of 5,000 additional homes.

5. Facts and figures

The Growth Deal builds on significant recent investment in growth opportunities in Coast to Capital including:

Growing Places Fund total allocation: £23.7m

Brighton and Hove City Deal: £4.9m for New England House, £23.5m of Flood Defence funding, plus additional freedoms and flexibilities to unlock further public and private sector investment.

Regional Growth Fund: Coast to Capital LEP area has to date received £6.2m investment from the Regional Growth Fund, and could also benefit from £4.0m invested in neighbouring LEPs.

Coastal Communities Fund: £4,964,543