

GROWTH DEALS 3 FACTSHEET – Heart of the South West Local Enterprise Partnership (LEP)

1. How much is the Government investing in Heart of the South West as part of the Growth Deal programme?

	Growth Deal One (July 2014)	Growth Deal Two (Jan 2015)	Growth Deal Three (Nov 2016)
Local Growth Fund Award	£130.3 million	£65.2 million	£43.57 million
Total Award	£239.07 million		

2 What will this new funding deliver?

This new tranche of funding is expected to deliver:

- Phase 3 of the Somerset Innovation Centre in Bridgwater; which will provide a hub for businesses in the energy and engineering sector to collaborate.
- Expansion of the Connecting Devon and Somerset broadband and mobile project.
- Youth Construction Skills Project "Devon Communities Together", an innovative project offering students and people from disadvantaged backgrounds experience in construction.
- South Devon College Hi Tech Centre, linking to the Torbay electronics/photonics cluster.
- iAero (South) Centre, Yeovil, an aerospace innovation space.
- Next generation ICT training project "Blue Screen IT - PROJECT X" in Plymouth, offering training for cyber security, big data and social media.
- Houghton Barton Package, Newton Abbot – a link road and park and change site.
- Taunton Toneyway Corridor Capacity Improvements (Phase 1 Creech Castle), providing junction capacity on a major link between the M5 and Taunton.
- Huntspill Energy Park, Bridgwater, delivering infrastructure for the Enterprise Zone.
- An exciting regeneration project around Plymouth train station.

3. What has previous funding delivered?

This builds on previous Growth Deal investments in the Heart of the South West, which have funded the following projects:

- Yeovil Western Corridor capacity upgrade;
- Torbay Western Corridor capacity improvements;
- Bridge Road, Exeter;
- Derriford Transport Scheme, Plymouth;
- A382 widening, Newton Abbot;
- Torquay Gateway;
- Huntworth Roundabout Bridgwater;
- A361 Portmore to Landkey Stage 1, North Devon;
- Derriford Hospital Interchange, Plymouth;
- Taunton rail station enhancements;
- Torquay town centre access;

- Roundswell Phase 2, Barnstaple;
- A38 Deep Lane junction, Sherford;
- A379 Newcourt junction, Exeter;
- A39 Heywood Road junction, Bideford;
- Marsh Barton, Exeter, New Railway Station;
- Edginswell, Torbay, New Railway Station;
- Plymouth Northern Corridor traffic signals;
- Plymouth Eastern Corridor cycle network;
- Plymouth Charles Cross and Exeter Road;
- Bridgwater College Hinkley Skills Capital;
- Plymouth College Stem Centre;
- Hinkley HPTA training and skills package;
- Somerset Energy Innovation Centre, Bridgwater;
- Exeter Science Park Environmental Futures Campus;
- Somerset College Centre for Engineering;
- Plymouth Science Park Phase 5;
- Pervasive 4G mobile Infrastructure;
- Flood Action Plan;
- Broadband Phase 2;
- Electronics & photonics innovation centre (EPIC), Torbay;
- Marine Industries Production Campus at South Yard, Plymouth phase 1;
- Unlocking Growth Fund;
- Exeter Science Park – MET Office Environmental Futures Campus;
- Exeter Science Park – Grow On Buildings;
- J25, M5 at Henlade, Taunton;
- North Plymouth – Forder Valley Link Road; and
- Tiverton Eastern Urban Extension.

4. How will this benefit the local community?

The first two rounds of Growth Deals have already seen investment of nearly half a billion pounds in strategic and local transport infrastructure to create growth and investment. This includes investing in enterprise and innovation centres linked to global science and new buildings and facilities to support colleges. This Growth Deal is the next stage of the journey to build on these successes, and the ten projects funded in Growth Deal 3 address local and national strategic priorities that will deliver higher value careers, better infrastructure and improved productivity.

5. How will this benefit local businesses?

The projects are designed to create the conditions for growth and improved productivity by investing in infrastructure and through smart specialisation science & innovation.

The projects align with the Golden Opportunities in the Devolution Prospectus and identified science and innovation areas of smart specialisation: aerospace, agri-food, big data, environmental futures, healthy ageing, marine, nuclear and

electronics/photonics. Investment in skills to support high growth sectors is also a key priority.

6. How will this Deal help the Government work to deliver one million homes in this Parliament?

The Houghton Barton Package provides a new link road and park and change site to unlock significant urban extension at Houghton Barton, west of Newton Abbot. It provides a sustainable transport solution for the area, enabling 1,150 new housing units.

The Taunton Toneyway Corridor Capacity Improvements includes junction capacity enhancement on major link between M5 and Taunton town centre to support urban extension and housing growth, including 3,000 housing units.

Other Sources of Funding for LEPs

This is currently the last round of Growth Deals that will take place in this Parliament. However, LEPs are eligible to bid for other sources of funding, which they can use to make investments in significant economic projects in their local area.

Heart of the South West LEP has successfully secured additional investment which will help to fund a number of projects:

- £21.5 million to support growth through the **Growing Places Fund**, enabling targeted investment in infrastructure that unlocks development. It is supporting the delivery of 850 new jobs, 50 businesses, 125 new homes, 11,300 square metres of commercial floorspace and will leverage £19.5 million of private sector investment.
- €117.8 million from the **European Regional Development Fund and European Social Fund** will support investment in innovation, business support, skills and employment.

Communities Secretary Sajid Javid said:

“This Government is backing Devon and Somerset with millions of pounds of investment for business projects, from the regeneration of Plymouth train station to high-tech engineering in Bridgwater.

“This new funding will enable local business leaders to create jobs, boost skills, improve infrastructure and give businesses in Devon and Somerset the support they need to help your counties reach their full potential.”

Steve Hindley, Heart of the South West Local Enterprise Partnership Chair said:

“We can and will deliver transformational growth in Devon, Plymouth, Somerset and Torbay – with the right level of backing from government to create the right conditions and remove the barriers to poor productivity, including improved connectivity and investment in skills.

“This latest round of Growth Deal funding helps us to achieve the step change that we aspire to, and we look forward to putting these ten new schemes into place that will help us raise productivity for the area and generate rewarding careers for the people of the Heart of the South West.”