

GROWTH DEALS 3 FACTSHEET – Coast to Capital

1. How much is the Government investing in Coast to Capital 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	£202.4m	£35.8m	£66.06m
Total Award	£304.26m		

2. What will this new funding deliver?

This new tranche of funding will deliver:

- Upgrading of a sizable plot of allocated employment land that has stood unused for over three decades at Decoy Farm in Worthing. The completed project will boost employment opportunities and economic performance in the region.
- Creating a Bio-Innovation Centre, a business incubator for new life-science projects, part of a new Life Sciences building at the University of Sussex
- The provision of the essential road infrastructure to unblock the development of the New Monks Farm and Airport Business Estate area of Shoreham to provide access of sufficient capacity for new homes and commercial developments.
- The redevelopment of the Fairfield / College Green site in Croydon. The facilities will be modernised and the land developed for new homes, jobs and leisure amenities.
- To deliver a package of measures that will deliver a transport system in Burgess Hill to improve connectivity, congestion, journey quality and reliability and provide attractive sustainable transport options.
- Infrastructure investment to provide vehicular access to a new strategic employment site in Horley providing high quality business park space adjacent to Gatwick airport, in the region of 1,800,000 sqft of new employment space.
- A package of measures to bring the first phase of transformational development forward within Worthing town centre. Phase 1 involves the early redevelopment of two vacant sites that have a damaging impact on the overall appearance and economic performance of the town centre.
- To develop a modern, dedicated conference centre and arena facility at the Black Rock site on Brighton's seafront as part of the wider "Brighton Waterfront" regeneration project in Kemptown.
- Deliver odour mitigations to unlock 180 housing units and facilitate delivery of the full Northern Arc development in Burgess Hill.

3. What has previous funding delivered?

This builds on previous Growth Deal investments in Coast to Capital, which have funded or are due to fund the following projects:

- **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.
- **Business Finance and Business Trade** – Equity debt and grant funding for businesses that can create new jobs, but who cannot get mainstream commercial funds. Trade project aims to double the level of international trade with a focus on Southeast Asian Nations markets, in close association with the Department for International Trade (DIT).
- **Wood Fuel initiative with Forestry Commission** – Sustainable use of primary natural resource to produce wood fuel as a renewable energy source and local building materials.
- **Growth is digital** – 5G research, e-commerce skills, ultrafast fund and superfast broadband roll-out.
- **Advanced Engineering Centre** – Collaboration between University of Brighton and Ricardo in a new Centre of Excellence to deliver leading automotive and emissions research.
- **Flood Defences Newhaven and Shoreham** – In Newhaven, this will open up a major brownfield site for housing and employment land plus new harbour facilities. In Shoreham, the flood defences and transport access improvements will allow land to be used for housing and businesses.
- **Bognor Regis A29** – re-alignment between the new Bognor Regis Relief Road and the A27 which will bridge the West Coastway railway line, avoiding congestions points and current delay points at a level crossing, and will include four to five new junctions, along with cycle and pedestrian facilities. The realignment will allow new development of business and employment opportunities in Bognor Regis.
- **Central Brighton and Preston Barracks Central Research Laboratory** – A city centre mixed use regeneration project of a site to deliver new homes, office buildings, student accommodation, a library and academic buildings. Preston Barracks is a joint venture between University of Brighton, Cathedral and Brighton Council to create a new innovation hub to commercialise academic research and incubate high growth businesses, as well as new housing.
- **City College Brighton and Hove and Chichester College** – Refurbishment of dilapidated buildings and facilities.
- **Sustainable Transport Packages** – Will tackle congestion and improve sustainable transport across the Coast to Capital area.
- **Crawley Area Transport Package** – Includes junction improvements, bus priority schemes, modal interchange and improvements to walking and cycling.
- **Resilience Schemes** – Intelligent Transport System traffic management, strategic road maintenance and flood and critical incident alleviation.
- **Newhaven Port Access Road** - Opens up a major brownfield site for housing and employment land plus new harbour facilities currently with very restricted access.
- **Brighton Valley Gardens Phase 3** - Transport network improvements to allow new business and innovation space, regeneration of existing area and new housing development.
- Smaller but locally significant redevelopment projects in Oxted, Caterham, Leatherhead and Epsom.

4. How will this benefit the local community?

The growth deal will continue to help to promote growth in the Coast to Capital area through unlocking land for housing, providing high quality skills provision and regenerating areas of the LEP that are vital to support its growth potential.

5. How will this benefit local businesses?

As well as providing for the continuing improvement of transport infrastructure and unlocking land for housing and commercial development, the Growth Deal confirms funding for innovation support and unlocks land for nearly 2000 homes.

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 many other sources of funding, which they can use to make investments in significant economic projects in their local area.

Coast to Capital LEP has successfully secured £90.4m in additional investment so far, which will help to fund a number of projects:

- £23.7m worth of investments for the Growing Places Fund spread across 8 projects including large scale infrastructure works and support to rapidly growing businesses.
- €67m for ESIF. This is our national allocation for the entire programme.
- £738,000 to support the further development of the Coast to Capital Growth Hub, the LEP's online gateway to business support; Coast to Capital Business Navigator Growth Hub.

Coast to Capital LEP also received £3m Regional Growth Funding which included business grants, placements, business support and the green sector. This has fully delivered and created a total of 291 jobs.

- Growing Places Fund: £23.6m
- Newhaven Enterprise Zone funding: £20k for Commercial Support
- Brighton City Deal: £31.4m
- Regional Growth Fund: £6.2m
- European Regional Development Fund: €34.4m Euros
- Coastal Communities Fund: £3.5m

Communities Secretary Sajid Javid said:

"As part of efforts to deliver an economy that works for everyone, the Government is equipping local people with the resources they need to drive forward local growth.

"That is why we're giving £66.06 million new money to Coast to Capital to give businesses the support and opportunities they need to achieve their potential – on top of the £238.2 million we have already awarded".

Coast to Capital Chairman Tim Wates said:

"Coast to Capital's unique proposition for investment in our Region was recognised in its ability to deliver major regional opportunities from business parks and new homes to conference centres and cultural facilities. We are delighted to have received Government's recognition of Coast to Capital's

potential to make such a major contribution to the south east's economy. Whilst creating infrastructure to support new homes and business space, amongst a long list of benefits, this investment will lead to the creation of over 200 thousand square metres of new employment space in our region."

Jonathan Sharrock CEO of Coast to Capital said:

"I am delighted that Government has recognised the compelling case we put forward for investment in major infrastructure to support the economies along our Croydon, M23, to Brighton corridor. The investment will herald huge economic and cultural benefits as well unlocking new housing opportunities. The funding will support projects to create new employment space to secure up to 2300 jobs across the region and deliver the infrastructure to support up to 1000 new homes in key locations."