

£11.5M EXPANSION OF GROWTH DEAL BOOSTS LOCAL PLAN FOR SWINDON AND WILTSHIRE'S ECONOMY

The Swindon and Wiltshire Local Enterprise Partnership has agreed an expansion to its Growth Deal with the Government which will see an extra £11.5 m invested in Swindon and Wiltshire between 2016 and 2021. This is in addition to the £129.3m 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 3000 new jobs could be created, 2000 new homes built and that it has the potential to generate £80m public and private investment.

The additional proposed projects include:

- Supporting the development of an incubation space for digital and innovation start-ups in Corsham, with teaching space and collaboration space for the digital sector.
- Facilitating the relocation of the Bus Interchange facilities as part of the wider redevelopment of Swindon Town Centre.
- Improvements to the A350 to the South East of Trowbridge.

In addition, the Government, Swindon and Wiltshire LEP and Swindon Borough Council will review the business case for Thamesdown Drive and will seek to identify any short term road improvements that could benefit the area in conjunction with the LEP's process for setting its strategic economic priorities.

The Swindon and Wiltshire 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 Swindon and Wiltshire 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 Swindon and across Wiltshire, 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 Swindon and Wiltshire 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 Swindon and the rest of the county more power over skills, over business support, over infrastructure spending.

“I am delighted to announce the expansion of the Swindon and Wiltshire 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 Barry Dennington said:

“I am delighted that the Government recognises the economic potential in Swindon and Wiltshire by announcing an expansion of our Growth Deal. These projects, on top of the initial package of Growth Deal investments, will be transformative, developing Swindon and Wiltshire’s economy and further underlining the area’s strengths in innovation, collaboration and high-tech industries.”

Jane Scott, leader of Wiltshire Council, said:

“This is great news for Wiltshire, the funding provides further support to develop key transport infrastructure across the county, which in turn will create new jobs and deliver much needed housing. In particular it also recognises the unique opportunity that Corsham provides to our county's future economy. Wiltshire Council fully backs this initiative and we are committing £1.5m of our own resources and assets towards this project”.

David Renard, leader of Swindon Borough Council, said:

“The announcement of the funding to enable the building of the new Bus Exchange is very welcome and a great indication of support for the regeneration of the Town

Centre in Swindon. We have a strong partnership in place to deliver this project which will provide a tremendous gateway into the centre of the town. It will benefit the residents of Swindon and the wider area and, crucially support the development of Kimmerfields, the new professional and business heart of the Borough.

“The significant developments of the digital centre in Corsham and the road infrastructure to open up opportunities for much-needed new homes in Wiltshire are all good news for businesses and residents of the Swindon and Wiltshire LEP area.”

FACTSHEET

1. How much is the Government investing in Swindon and Wiltshire 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>£129.3m</i>	<i>£11.5m</i>	<i>£140.8m</i>

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

The additional funding will deliver the following projects:

- **Corsham Digital Mansion** - the first phase of Digital Corsham – providing the development of an incubation space for digital and innovation start-ups, with teaching space and collaboration space for the digital sector.
- **Swindon Bus Exchange** – Relocating and replacing Swindon’s outdated and poorly located Bus Interchange facilities as part of the wider redevelopment of Swindon Town Centre including enabling completion of the Kimmerfields development.
- **A350 West Ashton/Yarnbrook Junction Improvements** - Improvements to the A350 to the South East of Trowbridge.

In addition, the Government, Swindon and Wiltshire LEP and Swindon Borough Council will review the business case for Thamesdown Drive and will seek to identify any short term road improvements that could benefit the area in conjunction with the LEP’s process for setting its strategic economic priorities.

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

- **Eastern Villages Infrastructure** - A package of road and rail schemes to enable the construction of up to 8,000 new homes (by 2026) in a major new urban extension to the east of Swindon.
- **Porton Science Park** - The first phase of a bold new science park at Porton, including a new building for innovative businesses and infrastructure, such as roads, for the entire site, to help grow the emerging Swindon and Wiltshire life sciences cluster. This will create new jobs in science and engineering, and create exciting opportunities for innovative businesses.

- Swindon and Wiltshire Skills Brokerage - Funding for a new service helping military Service Leavers and other employees to access training and employment opportunities.
- A429 Malmesbury Access scheme - Transport improvements to improve traffic flow and enable access to a new research and development centre and technology campus at Dyson's Malmesbury site, supporting over 3000 highly skilled engineering research jobs.
- Local Sustainable Transport (Swindon) - A series of measures to encourage greater use of walking, cycling and public transport across Swindon.
- Swindon Rapid Transit - A rapid transit bus scheme to give faster access to Swindon town centre.
- Wichelstowe infrastructure - Project to provide additional access across the M4 to the Wichelstowe housing development, together with associated connecting infrastructure.
- Chippenham station hub - Redevelopment of Chippenham station including enhanced parking and retail offer and new railway crossing
- A350 Dualling Chippenham Bypass – Making the section of the A350 north of Chippenham from Badger Roundabout to Chequers Junction into a dual carriageway.
- Additional funding on top of Local Growth Fund of £0.25 million to strengthen the Swindon & Wiltshire Growth Hub, to coordinate and deliver an effective business support offer to Swindon and Wiltshire's businesses.
- An increase in the Housing Revenue Account borrowing limit for Wiltshire Council by £2,700,000 to help support the development of new affordable homes.

3. How does this benefit the people of Swindon and Wiltshire?

The Growth Deal will promote growth in Swindon and Wiltshire through support for digital innovation and teaching, better public transport facilities in Swindon and improvements to transport infrastructure and accessibility on the A350, Wiltshire's Key north/south route. According to estimates by the LEP, the Growth Deal could bring to Swindon and Wiltshire:

- Up to 3000 Jobs created or safeguarded
- Up to 2000 Homes
- Up to £80m million public and private sector investment

4. What is the benefit for local businesses?

As well as much needed transport improvements, the Growth Deal confirms additional funding for critical digital innovation and incubation space as well as providing critical higher education touch down space for Swindon and Wiltshire.

5. Facts and figures

The Growth Deal builds on significant recent investment in growth opportunities in Swindon and Wiltshire including:

Growing Places Fund total allocation: £9.4

The Swindon and Wiltshire City Deal will maximise the economic potential of the area through the provision of Higher Education to both Armed Forces Service Leavers and local employees. The deal will see 18,000 individuals trained locally to Level 4 or higher and create a new University Campus of Swindon and Wiltshire.

Regional Growth Fund: Swindon & Wiltshire LEP area has to date received £13.1m investment from the Regional Growth Fund, and could also benefit from £5.86m invested in neighbouring LEPs