

Leicester and  
Leicestershire

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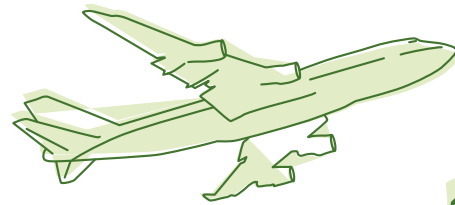
# Strategic Economic Plan

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2014 to 2020

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EXECUTIVE SUMMARY



# Our ambition

Leicester and Leicestershire is an area primed for economic success. By building on our competitive advantages and strength of collaboration we will;

“ Create a vibrant, attractive and distinctive place with highly skilled people making Leicester and Leicestershire the destination of choice for successful businesses ”



By 2020 we will create 45,000 new jobs, lever £2.5bn of private investment and increase GVA by £4bn from £19bn to £23bn.

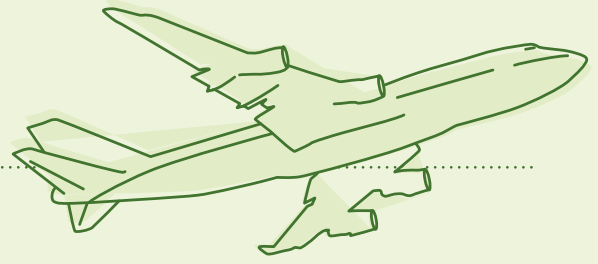
This Strategic Economic Plan (SEP) provides the framework for achieving our vision by investing in our **Place**, our **Businesses** and in our **People**.

We have committed to delivering flagship programmes for each theme. Our City Deal will deliver our flagship programmes for Businesses (**Leicester & Leicestershire Business Growth Hub**) and People (**Leicester & Leicestershire Employment and Skills Hub**).

The Growth Deal will provide the resources to deliver our Place flagship programme – **Infrastructure to support our Growth Areas and Transformational Priorities**.



# Our Economy



## Key Features

The Leicester and Leicestershire economy is the largest in the East Midlands. Worth £19.4bn a year, it is **central to the prosperity of the Midlands**, providing 435,000 jobs and

hosting 33,000 trading businesses many of which are in the manufacturing and logistics sectors.

## Competitive Advantages

We have some unrivalled economic assets including; a truly **vibrant city** with a strong industrial and cultural heritage; **three world class universities** delivering cutting edge innovation; a **central location** with the largest

distribution park in Europe and the UK's second largest freight airport; and a **strong and growing manufacturing sector** that still forms the backbone of our economy.



# Our successes

We have a strong track record and are well placed to deliver at pace and provide value for money. We have achieved significant success in our area including:

- the most advanced **Enterprise Zone** in the country, which has attracted the likes of Ashok Leyland and Bosch and created over 250 jobs
- investing our Growing Places Fund to unlock the development of **thousands of new homes and employment land** and secure the relocation of **Formula E (electric motorcar racing)** to new international headquarters at Donington Park in Leicestershire
- the **City Mayor's Economic Action Plan** which is investing over £60m in a range of regeneration, business support and skills programmes to transform Leicester's economy
- through **City Deal** creating our flagship Business Growth Hub and Leicester & Leicestershire to Work Programme



# Our SEP

The Leicester and Leicestershire SEP sets out how we intend to bring together our European Structural and Investment Fund (ESIF) Strategy, City Deal and Growth Deal to build on our competitive advantages and tackle the major risks to our economy.....

- lack of suitable employment land for our most land intensive priority sectors (logistics and manufacturing)
- poor quality public realm and derelict sites requiring land assembly and infrastructure
- inadequate transport infrastructure causing congestion and resulting in increased business costs
- 70% SMEs have growth plans but need support
- lack of skills in key sectors and insufficient young people choosing STEM careers

Our SEP focus is...

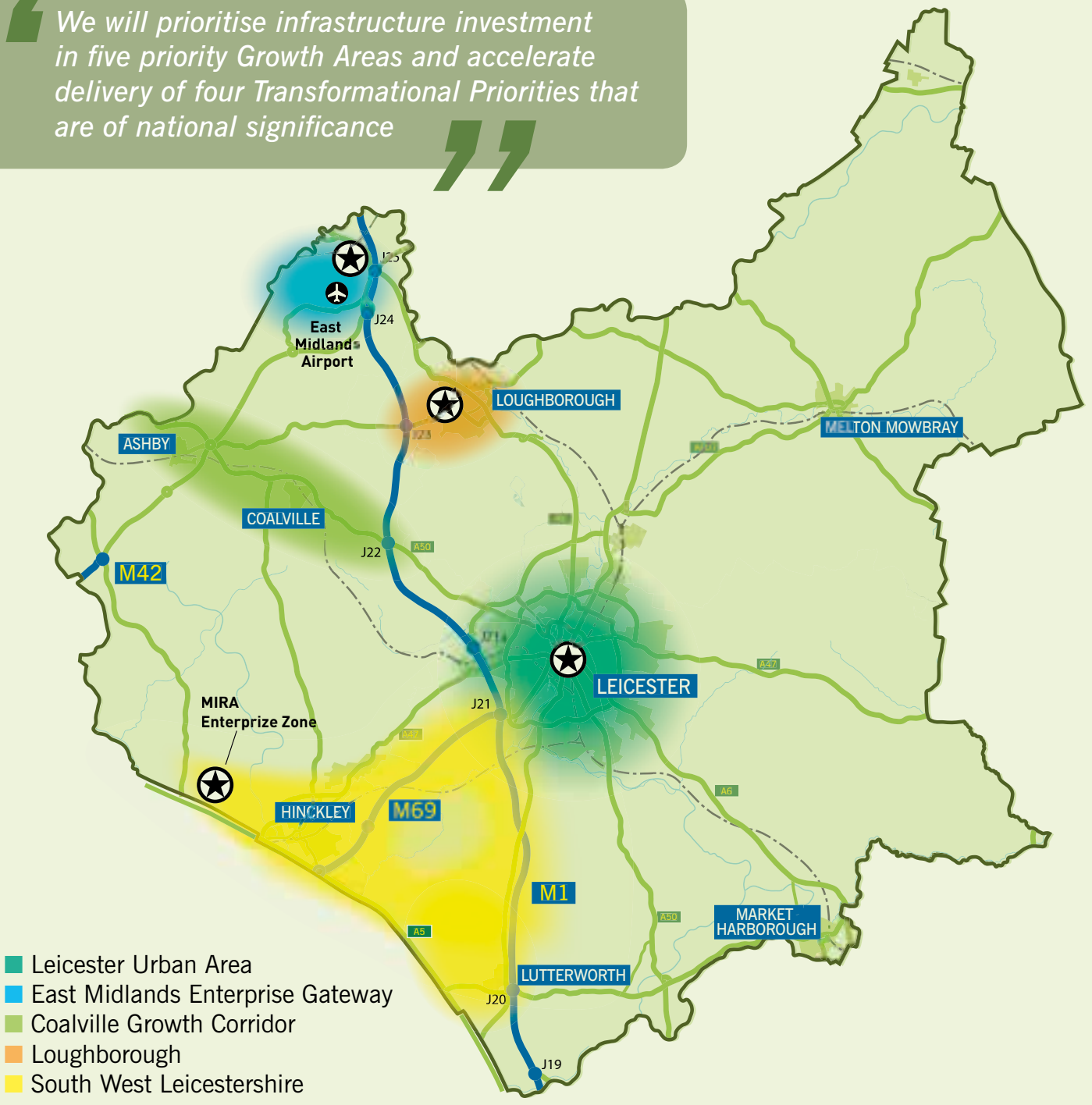


# Investing in our Place

Investing in our Place to unlock key development sites and improve public realm and connectivity to enable the efficient transport of people and goods

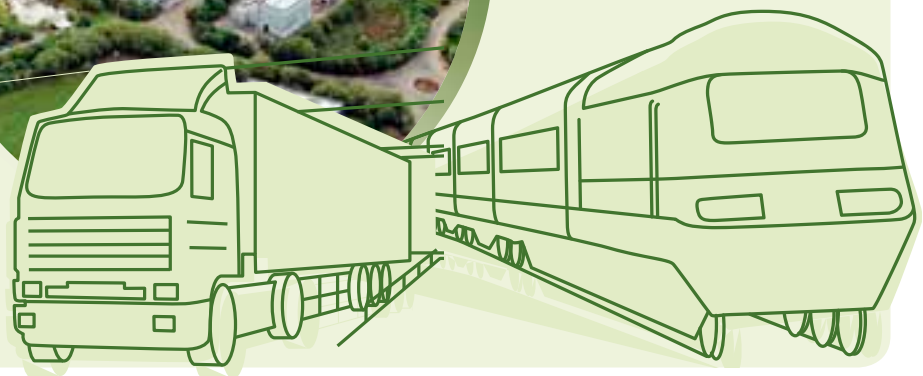
## Flagship Proposal – Growth Areas & Transformational Priorities

*“ We will prioritise infrastructure investment in five priority Growth Areas and accelerate delivery of four Transformational Priorities that are of national significance ”*



Our Transformational Priorities will provide Leicester & Leicestershire and the UK with a **global competitive advantage** whilst creating over 19,000 of our 45,000 planned new jobs by 2020.

- ★ **Leicester Launchpad** - provides a major development and growth opportunity for Leicester focussed on the Waterside and Abbey Meadows regeneration areas and the city centre. This 'Strategic Regeneration Area' provides the potential 'Launchpad' to deliver substantial housing, commercial and leisure/cultural developments on a cluster of development sites to create 6,000 jobs.
- ★ **East Midlands Gateway Strategic Rail Freight Interchange** - a unique 250 acre distribution and logistics development alongside East Midlands Airport and the M1 with a rail terminal providing up to 6 million sq. ft. of large scale warehousing to establish the UK's largest multi modal hub creating over 7,000 new jobs
- ★ **Loughborough University Science & Enterprise Parks (LUSEP)** - an exceptional opportunity to develop an internationally significant centre for knowledge based employment. The Park is already one of the largest developments of its kind and will provide as many as 4,000 additional jobs and lever private investment of up to £200m.
- ★ **MIRA Technology Park Enterprise Zone** - MIRA Technology Park is the LLEP's Enterprise Zone and will provide 1.75 million sq. ft. high quality R&D space on an 80 hectare estate, making it the largest transport sector R&D technology park in Europe. It will create over 2,000 direct high value jobs and over 3,000 indirect jobs.



# Investing in our Businesses

Investing in our Businesses by providing a comprehensive business support service for our SMEs to accelerate growth of our priority sectors

## Flagship Proposal – Business Growth Hub

*“ We will develop a ‘business growth hub’ to give comprehensive help and support to our local businesses ”*

Through our City Deal we have agreed to establish a ‘Business Growth Hub’ offering specific and extensive support to our businesses including:

- Economic intelligence
- Business support programme
- Sector-based support programme
- Innovation support programme
- Low Carbon Programme





# Investing in Our People

Investing in our People to equip local people with the relevant skills that our businesses need

## Flagship Proposal – Leicester & Leicestershire Employment and Skills Hub

*“ We will deliver a seamless service to support young people to acquire the right skills and help them into work ”*



Through our City Deal and ESIF we have agreed to establish the Leicester and Leicestershire Employment and Skills Hub offering seamless and intensive support for local people to help them into training and employment including:

- The Skills Metro
- Enhanced information advice and guidance
- Capital investment to improve skills infrastructure
- The Leicester and Leicestershire to Work Gateway
- Growth area and priority sector skill plans

# Our Growth Deal

*The Growth Deal will provide the resources to deliver key infrastructure alongside our flagship Business Growth Hub and Employment & Skills Hub*

We have undertaken an extensive engagement and consultation process to agree and prioritise projects for inclusion in our SEP. The robust evaluation criteria used to shortlist projects tested them for their **strategic fit, ambition and rationale, value for money and deliverability**.

Our Local Growth Fund Programme consists of **34 priority projects and programmes** that have undergone a rigorous evaluation and prioritisation process. We have further prioritised these projects and programmes using the following rationale:

<b>Priority 1</b>	Projects and programmes located in a Growth Area that significantly contribute to the delivery of a transformational priority
<b>Priority 2</b>	Projects and programmes located in a Growth Area that deliver wider economic benefits

Our total LGF ask for the 34 projects and programmes from 2015-2020 is **£240.71m**. Our LGF ask as part of our Growth Deal in 2015/16 is **£81.27m** matched by **£114.55m** of local partner resources.

## The 34 projects and programmes in our Growth Deal will:

- create 13,300 jobs
- release 70.6 ha of development
- 14,000 new homes
- develop 134,000 sq. m. commercial workspace
- Support 10,700 businesses
- Create 4,450 training opportunities

<b>PROJECT / PROGRAMME</b>	<b>2015/16 £m</b>	<b>Total £m</b>
Leicester North West Major Transport Investment Corridor – A50 / A6	3.50	16.10
Leicester Waterside Regeneration Area Programme	2.50	20.00
Leicester City Development Investment Fund	2.00	10.00
Leicester Strategic Flood Risk Management and Access Programme	1.50	7.50
Connecting Leicester City Wave 2 Access and Public Realm Improvements	2.25	11.25
North City Centre Access Investment Programme	1.42	13.80
Welford Road Transport Investment Corridor	3.00	3.00
Leicester College – Skills & Innovation Village	0.64	2.18
M1-J22 / A42-J13	2.54	4.64
Hugglescote Crossroads		1.90
National Skills Training Centre (MTP Enterprise Zone)	9.50	9.50
Leicestershire Local Sustainable Transport Fund Round 2 – Hinckley	1.54	3.64
M1/J21 & Lubbethorpe SES Access	3.25	3.25
Leicester & Leicestershire Accelerated Broadband	1.05	3.10
Leicester PUA Pinch Points Integrated Transport Programme	2.00	10.00
Midland Mainline Improvement	3.00	3.00
South Wigston Innovation Centre	1.37	1.37
Leicester & Leicestershire Workspace Programme	4.00	19.90
Growing Places Fund Programme (GPF)	10.50	12.50
Saffron Lane / Uppingham Road Transport Investment Corridor	0.05	6.00
Ashton Green Urban Extension Infrastructure Programme	1.35	5.00
Leicester City Business Gateway Investment Programme Wave 2	0.05	0.60
Great Central Railway Museum Leicester North		1.00
Great Central Railway 'Bridging the Gap'	0.50	1.00
Loughborough Flood Risk Management Scheme		1.00
Loughborough College – A Block Refurbishment	4.00	4.00
Loughborough College – B Block Refurbishment	1.00	7.40
Desford Crossroads	0.45	3.10
Leicester & Leicestershire Affordable Housing Programme	1.00	5.00
Melton Cattle Market & Food Enterprise Centre	3.00	5.75
Town Centre Regeneration Programme	0.65	4.65
Canals & Rivers Investment Programme	1.46	4.08
Twycross Life Sciences Park-European Centre of Excellence	6.70	8.00
SME Capital Grants Programme	5.50	27.50
<b>TOTAL</b>	<b>81.27</b>	<b>240.71</b>



Leicester & Leicestershire  
Enterprise Partnership

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