

£9.9M EXPANSION OF GROWTH DEAL BOOSTS LOCAL PLAN FOR OXFORDSHIRE ECONOMY

The Oxfordshire Local Enterprise Partnership has agreed an expansion to its Growth Deal with the Government which will see an extra £9.9m invested in Oxfordshire between 2016 and 2021. The Government will work with the LEP to bring together other funding to support the delivery of this deal. This is in addition to the £108.5m 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 9000 new jobs could be created, 5000 new homes built and that it has the potential to generate £440m public and private investment.

The additional proposed projects include:

- A package to improve transport in North Oxford and enable the **Northern Gateway Development**, which will provide business and research space, and new homes.
- Transport and site improvements to support the **Oxpens development**, which will provide much needed office and research space and new homes in the heart of Oxford.
- Establishing the **Activate Care Suite** to improve adult social care and healthcare in Oxfordshire.
- Improvements to the **A34**, including the Lodge Hill Junction, to relieve significant congestion and so allow future housing and economic developments.

In addition, £20m of discounted borrowing from the Public Works Loan Board is being made available. This will be used by the Local Enterprise Partnership to support their Science Transit infrastructure Programme promoted through the Oxford and Oxfordshire City Deal.

The Oxfordshire 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 Oxfordshire 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 Oxfordshire, 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 Oxfordshire 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 Oxfordshire more power over skills, over business support, over infrastructure spending.

"I am delighted to announce the expansion of the Oxfordshire 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 Adrian Shooter, CBE, said:

“This additional investment of £9.9m of local growth fund for these key projects builds on our previous award of £108.5m announced in July 2014 which will, with the support of our partners, improve economic activity and job creation across Oxfordshire for the next five years”.

Councillor Bob Price, Leader of Oxford City Council and LEP Board member, said:

‘The developments at Oxpens and Northern Gateway are critical to the continuing success of Oxford and the wider knowledge economy, as well as the delivery of the City Deal. The LGF funding for infrastructure is essential to support these schemes and allow early progress.

The proposed transfer of the Oxpens site to a Council partnership, with LGF funding for infrastructure, will enable the Council to establish a new employment and residential quarter to meet the needs of business and housing pressures. At Northern Gateway, the LGF will fund advance infrastructure including public transport, to enable the creation of a new employment area linked to our world class universities and businesses.

FACTSHEET

1. How much is the Government investing in Oxfordshire as part of the Growth Deal?

	Initial Growth Deal (July 2014)	Expansion – additional funding awarded (Jan 2015)	Total Expanded Growth Deal
Local Growth Fund	£108.5	£9.9m	£118.4m

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

- A package of transport works to enable the **Northern Gateway Development**, including A44/A40 Site Link Road & new signalised junctions. The Northern Gateway is a Science and Technology research, education and bio-tech employment led mixed use development opportunity located in North Oxford.
- Site preparation, flood remediation and a street extension to enable the **Oxpens development**. This important development site is critical to deliver the vision of Oxford's West End becoming a vibrant city quarter where shops, restaurants and offices will be located alongside homes, public squares and leisure facilities.
- The creation of the **Activate Care Suite** to improve the quality and capacity of adult social care and healthcare in Oxfordshire.
- Improvements to the **A34**, including the Lodge Hill Junction, to relieve significant congestion and so allow future housing and economic developments.

In addition, £20m of discounted borrowing from the Public Works Loan Board is being made available. This will be used by the Local Enterprise Partnership to support their Science Transit infrastructure Programme promoted through the Oxford and Oxfordshire City Deal.

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

- **Headington Phase 1 & Eastern Arc Transport Improvements** - a package of junction and local road improvements to support growth in the Headington area of Oxford - a centre for medical research and the location of the bio-escalator at Oxford University Old Road campus, which was part-funded via the Oxford City Deal.
- **Oxfordshire Flood Risk Management Scheme and Upstream Flood Storage at Northway** - a comprehensive package of measures to mitigate

the risks of damage to homes, businesses and transport connections caused by excessive flooding.

- **Centre for Applied Superconductivity** - a new centre of innovation to coordinate the interaction between key industry players, Oxford University, cryogenics companies, and end users (including SMEs) on the Harwell campus and at the Culham Centre for Fusion Research Campus.
- **Science Vale Cycle Network improvements** - a sustainable transport scheme providing greater connectivity between Science Vale and the newly improved Didcot station by bike.
- **Oxfordshire Centre for Technology and Innovation** - development of a Technology and Innovation Training Centre in Oxford to address skills shortages across engineering, electrical, design, and emerging technologies.
- **Didcot Station Car Park Expansion (Foxhall Rd)** - packages of measures for car park expansion including construction of a deck access car park on the existing Foxhall Road car park. Part of the expansion and improvement of Didcot station as a key gateway to Science Vale high tech cluster and the Enterprise Zone.
- **Bicester London Road – Level Crossing** - a pedestrian / cycle crossing to provide sustainable access into Bicester town centre, required for the more intensive train service as part of the East West Rail project.
- **Advanced Engineering and Technology Skills Centre** - a collaboration with Abingdon and Witney college, the centre will address local, regional and national skills shortages in Science Technology Engineering and Maths subject areas by supplying skilled technicians at Harwell Oxford and elsewhere in Oxfordshire; and deploying the unique expertise and facilities available at and around Harwell Oxford as a learning resource for the rest of the UK, Europe and the world.
- **Oxford Science Transit Scheme** - Local Growth Fund support will be used to expand the integrated public transport system along the Knowledge Spine, delivering major enhancements to the A40 strategic route between Oxford, Northern Gateway and Witney and connecting centres of innovation and economic growth with Oxfordshire's universities.

3. How does this benefit the people of Oxfordshire?

The Growth Deal will enable the development of two major strategic housing and employment sites, helping to address the shortage of available business space and housing in Oxford. It will also help alleviate the impacts of those developments on the transport infrastructure, and will help train the additional staff required to meet local demands of adult social care and healthcare in Oxfordshire.

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

- Up to 9000 Jobs

- Up to 5000 Homes
- Up to £440m in public and private sector investment

4. What is the benefit for local businesses?

The development of Northern Gateway and OxPens sites enabled by Growth Deal funding will provide high quality business space in Oxford. This will include accommodation for high-tech firms close to the university, hospitals and research facilities, laboratory space needed by bioscience firms, space for high tech start-ups and accommodation for specialist financial, business and professional services.

5. Facts and figures

The Growth Deal builds on significant recent investment in growth opportunities in Oxfordshire including:

Growing Places Fund total allocation: £9.1m to accelerate economic growth and job creation in the local economy.

Enterprise Zone funding: Oxfordshire LEP was awarded £17m for Science Vale Enterprise Zone from the Department for Communities and Local Government's Building Foundations for Growth fund.

Oxford and Oxfordshire City Deal: £55m was committed in the City Deal signed on 30 January 2014, to invest in a network of new innovation and incubation centres, and in three packages of transport projects to connect the area's innovation and growth centres with universities.

Regional Growth Fund: Oxfordshire LEP area has to date received £2.8m investment from the Regional Growth Fund