

## GROWTH DEALS 3 FACTSHEET – Worcestershire Local Enterprise Partnership (LEP)

### 1. How much is the Government investing in Worcestershire LEP as part of the Growth Deal programme?

	<b>Growth Deal One (July 2014)</b>	<b>Growth Deal Two (Jan 2015)</b>	<b>Growth Deal Three (Nov 2016)</b>
Local Growth Fund Award	£47 million	£7.2 million	£17.51 million
<b>Total Award</b>	<b>£71.71 million</b>		

### 2. What will this new funding deliver?

This new tranche of funding is expected to deliver:

- **A38 corridor improvements** to speed up journey times and accelerate the delivery of housing and job growth in the area;
- **Pershore Northern Link Road** developments which will enable development of commercial land and provide access for up to 700 new homes;
- **Churchfields Urban Village** highway infrastructure which will relieve traffic congestion along A456 and A51 and provide access for up to 300 new homes; and
- A new **Engineering Faculty** working in partnership with Heart of Worcestershire College, which will see an extra 300 students per annum by 2021.

### 3. What has previous funding delivered?

This builds on previous Growth Deal investments in Worcestershire, which have funded the following projects:

- Transport infrastructure improvements to Hoobrook Link Road, essential to the ongoing development of the South Kidderminster Enterprise Park and Phase 3 of the Southern Link Road (A4440) which provides a crucial link to support the supply of significant housing and employment land in the County. Work on Pershore Lane (A4538) creates access to the Worcester Six site which, when complete, will bring over 5,000 jobs to the area;
- Malvern Hills Science Park and the development of a new facility on the site, allowing new and existing businesses in the high tech sector to expand and encouraging businesses to join the cyber sector;
- Superfast broadband investment to provide 95% of premises in the county with access to Superfast Broadband by autumn 2017;
- Flood alleviation programmes with investment in projects in key hotspots which cause traffic congestion in the county;
- Rail projects, including Kidderminster railway station improvements to enable better transport links and connectivity for Kidderminster, and the £22 million Worcestershire Parkway station to provide a new mainline station at Norton, improving connectivity and journey times to major centres;

- Centre of Vocational Excellence to support engineering apprenticeships through a specialist new facility in partnership with training provider, Worcester Group Training Association;
- £2 million Worcestershire Growth Fund to support business expansion;
- Business support with £500,000 investment to further develop the Growth Hub; and
- Commercial and Housing Infrastructure Fund to invest in accessing commercial and housing developments as appropriate, with initial investments made at:
  - Vale Park, Evesham
  - Cathedral Square, Worcester.

**4. How will this benefit the local community?**

This Growth Deal will bring many benefits to the people of Worcestershire, including new employment opportunities as businesses are attracted to new sites being made available, new homes being built as a result of investment, and improved transport links. There will also be important new training facilities that will enable local young people to attain the skills needed for local jobs. This will all work to make Worcestershire an even better place to live and work for all age groups.

**5. How will this benefit local businesses?**

This Growth Deal provides businesses with further road improvements that relieve traffic congestion and speed up journey times. It will also help to unlock commercial land that will provide new opportunities for investment and growth. The Deal will also speed up housing development which will help attract new people with much needed skills to live and work in the area. Furthermore, employers will have access to young people who will benefit from high quality engineering skills training.

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

The LEP will invest in improvements to the A38 corridor which will speed up journey times and accelerate the delivery of housing and job growth in the area. It will also invest in the Pershore Northern Link Road improvements, enabling development of commercial land and provide access for up to 700 new homes. In addition it will invest in Churchfields Urban Village highway infrastructure which will relieve traffic congestion along A456 and A51 and provide access for up to 300 new homes.

**7. How does this announcement link to the Midlands Engine?**

Through the Local Growth Fund, central government has already agreed £1.5 billion worth of investment in the Midlands, supporting locally-led projects to boost economic growth. This additional funding round will provide an extra boost of **£392 million** to LEPs based in the Midlands. This funding will be used to provide vital investment for transport, infrastructure, skills, innovation and business-support projects, acting as a catalyst for growth and building towards the Prime Minister's vision of an economy that works for everyone, up and down the country.

**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.

Worcestershire LEP has successfully secured additional investment so far which will help to fund a number of projects:

- **Growing Places Fund:** £5.5 million is used to support project development with the recycled funding to be used to create a revolving loan fund aimed at supporting businesses looking to relocate to Worcestershire. £67 million will be leveraged as a result of this investment;
- **Regional Growth Fund:** £6.5 million for Worcestershire schemes assisting 50 businesses, creating and safeguarding over 300 jobs;
- **European Structural and Investment funds:** a total of €70.6 million. The Worcestershire LEP has, with local partners, developed an investment strategy for the structural funds which address skills, infrastructure and other strategic priorities including innovation, business support and broadband access and provide support to over 1,000 business and give 750 businesses improvements to their broadband speed; and
- **Local Majors Fund:** funding of £0.5 million from the DfT's large local majors programme to develop a business case for Phase 4 of the South Link Road at Carrington Bridge. The scheme aims to alleviate congestion in the town centre and open up commercial development land. Following receipt of the business case DfT will make a decision on whether to fund the scheme.

**Communities Secretary Sajid Javid said:**

“This Government is backing Worcestershire with this new £17.5 million funding pot. Exciting projects to benefit include a new engineering facility for Heart of Worcestershire College and improvements to the A38 to speed up journey times.

“This new funding will help create jobs, boost skills and give businesses support.”

**Mark Stansfeld, Worcestershire Local Enterprise Partnership Chair, said:**

“In Worcestershire we are already seeing the results from the Growth Deal funding awarded to date, which is leveraging significant private and public sector funding. We are on track to deliver an extra £2.9 billion increase in Gross Value Added (GVA) locally by 2025.

“The additional £17.5 million announced today is great news and will enable further investment in schemes across the county which will improve infrastructure, deliver further housing and improve skills provision for local people. This supports us to develop a connected, creative and dynamic economy that delivers increased prosperity for all.”