

LOCAL GROWTH FUND BID

Our priority in developing this Strategic Economic Plan has been to identify the key drivers and limitations to growth. However, in terms of actions we have focused on deliverable interventions. Therefore more attention is given to the allocation in 2015/16, with indicative allocations over the longer term to 2020. In some cases this will be a continuation of activities started in 2015/16 such as Innovation & Incubator Space fund. However in some cases we see activities in 2015 providing a catalyst to enable us to build up a capability that will require less funding over the long term.

FUNDING BREAKDOWN

To deliver the intervention packages the following funding is required from the local growth fund:

PRIORITY	2015/16 (£119m)	Long Term 2015-2021 (£518.1m)
Digital	£5.5m	£59.6m
Transport (plus £14m agreed)	£61.9m	£260.6m
Skills	£12.2m	£64.3m
Innovation & Incubator	£28.2m	£76.4m
Business Growth	£11.2m	£57.2m

Find out more: www.gcgp.co.uk/local-growth-plan

THROUGH THIS PLAN WE WILL ENCOURAGE:

- Specific technology sectors where we can build or increase our internationally competitive lead
- Existing sectors that generate significant GVA / support a large number of our businesses or employees
- Strong momentum around the development and successful occupancy of our Enterprise Zone
- Research and innovation to fuel our technology pipe line
- The role out of the Greater Cambridge City Deal to the benefit of the wider LEP area



GREATER CAMBRIDGE
GREATER PETERBOROUGH

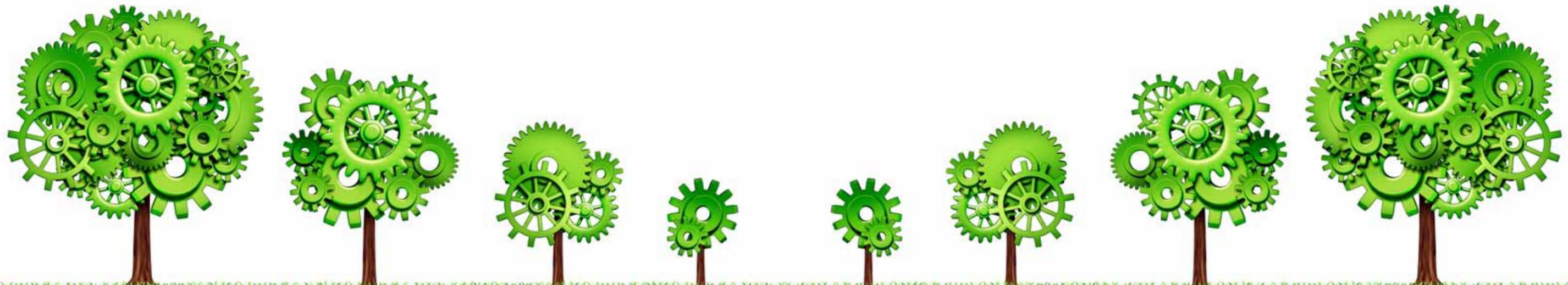
ENTERPRISE PARTNERSHIP

STRATEGIC ECONOMIC PLAN

EXECUTIVE SUMMARY



INTERNATIONALLY COMPETITIVE/NATIONALLY SIGNIFICANT



STRATEGIC ECONOMIC PLAN / EXECUTIVE SUMMARY

EXECUTIVE SUMMARY

The Greater Cambridge Greater Peterborough Enterprise Partnership (LEP) have submitted a Strategic Economic Plan worth £500 million for the local economy over the next six years, with £119 million of funding in 2015/16. As a result of the investment, the Plan would support the delivery of 70,000 new jobs and 50,000 new homes, leading to a £2.8 billion uplift in GVA across the LEP area. The Strategic Economic Plan forms the basis by which the LEP will negotiate its Growth Deal with Government via a competitive process.

OUR STRATEGIC ECONOMIC PLAN WILL:

- Build on our core strengths and demonstrable growth to date
- Build on our internationally recognised research and technology base
- Expand our export of goods and services
- Ensure that the growth agenda benefits the whole area
- Provide the confidence for business to invest, locate and grow

OUR STRENGTHS

- One of UK's and Europe's key assets, successfully competing on the international stage, with a strong presence of European and global businesses world-class university offer - driving a world leading research and development community - source of growth industries now and of the future
- Global expertise in cutting edge research and advanced manufacturing, e.g. bio-tech, life sciences, clean-tech, etc.
- Across the Higher Education academic disciplines, we are within the global top 10 for all but two, and within the global top 3 for half of all disciplines. We are a leading global exporter of education 'products,' e.g. through Cambridge University Press and Cambridge Assessment
- A leader in Agri-Tech, underpinned by the highest concentration of best quality farmland in the UK, and equine sciences
- Hugely important import / export trade, particularly food, engineering goods, and Intellectual Property/digital products, and related logistics and distribution networks
- Strategically important infrastructure giving access to Europe and rest of the world (London Stansted and Cambridge Airports: TEN-T route linking the Midlands through to the East Coast ports: connectivity to London)
- High quality of life - a key determinant in international business expansion / investment
- Concentration of highly skilled and adaptable labour force
- Fastest growing part of the UK over the last decade - track record of unrivalled growth generated from our two cities Cambridge and Peterborough
- The potential to build an economy that embraces other areas, M11 Corridor, A11 Corridor, Cambridge London Oxford Triangle

OUR AMBITIONS



TO BE THE UK'S EXEMPLAR AREA FOR DIGITAL CONNECTIVITY

- Identify opportunities to use the world-class experience of companies in our area to provide a world leading digitally connected area
- Ensure infrastructure provides world-class mobile and broadband coverage
- Support the growth of digitally enabled businesses, the increasing digital aspirations of rural economy, and the demand from inward investors for a world-class provision



DELIVER A GROWTH HUB TO SUPPORT BUSINESS GROWTH

- Translation of innovation from start-up to commercialisation
- Entrepreneurship and growing existing businesses
- Increase the export of goods and services
- Capacity to draw down financing - private and public
- Extend our existing successful grant/loan funds
- Create a focused inward investment offering



RESPOND TO EXISTING PRESSURE FOR THE GROWTH AND RETENTION OF BUSINESSES BY FACILITATING THE PROVISION OF ADDITIONAL INNOVATION & INCUBATOR SPACE

- Support the delivery of Innovation & Incubation space in partnership with the private and public sector
- Create a fund mechanism that seeks to share capital and risk funding with the private sector
- Support both refurbishment and new-build
- Target research, innovation and follow-on
- Encourage the expansion beyond Cambridge of technology businesses



REMOVE THE SKILLS BARRIERS TO CONTINUED GROWTH

- Align skills provision with business demand
- Raise aspirations and economic awareness of the workforce
- Support more businesses to effectively plan and budget for skills and training
- Expand upon the success of our Local Skills Teams
- Facilitate Centres of Excellence for key skills shortages
- Address shortage of higher-level skills required to support the growth of technology businesses



A TRANSPORT NETWORK FIT FOR AN ECONOMICALLY VITAL HIGH GROWTH AREA

- Use smart technology
- Work with partners to facilitate improvements on key routes
- Ensure the delivery of local transport priorities approved through the Local Transport Board
- Ensure linkage with national transport investment decisions
- Early engagement in transport studies with long term roll-out of programmes
- Identify scalable interventions that open up access to significant growth locations
- Encourage the delivery of long-haul flights from Stansted Airport to key international locations via a temporary Air Passenger Duty exemption



ALCONBURY WEALD ENTERPRISE CAMPUS

- Take forward the momentum of development on the site, including physical infrastructure, through a mix of financial investment
- Help cement the core vision of the Enterprise Campus by attraction of high technology businesses as 'early adopters' of the site