

STRATEGIC ECONOMIC PLAN

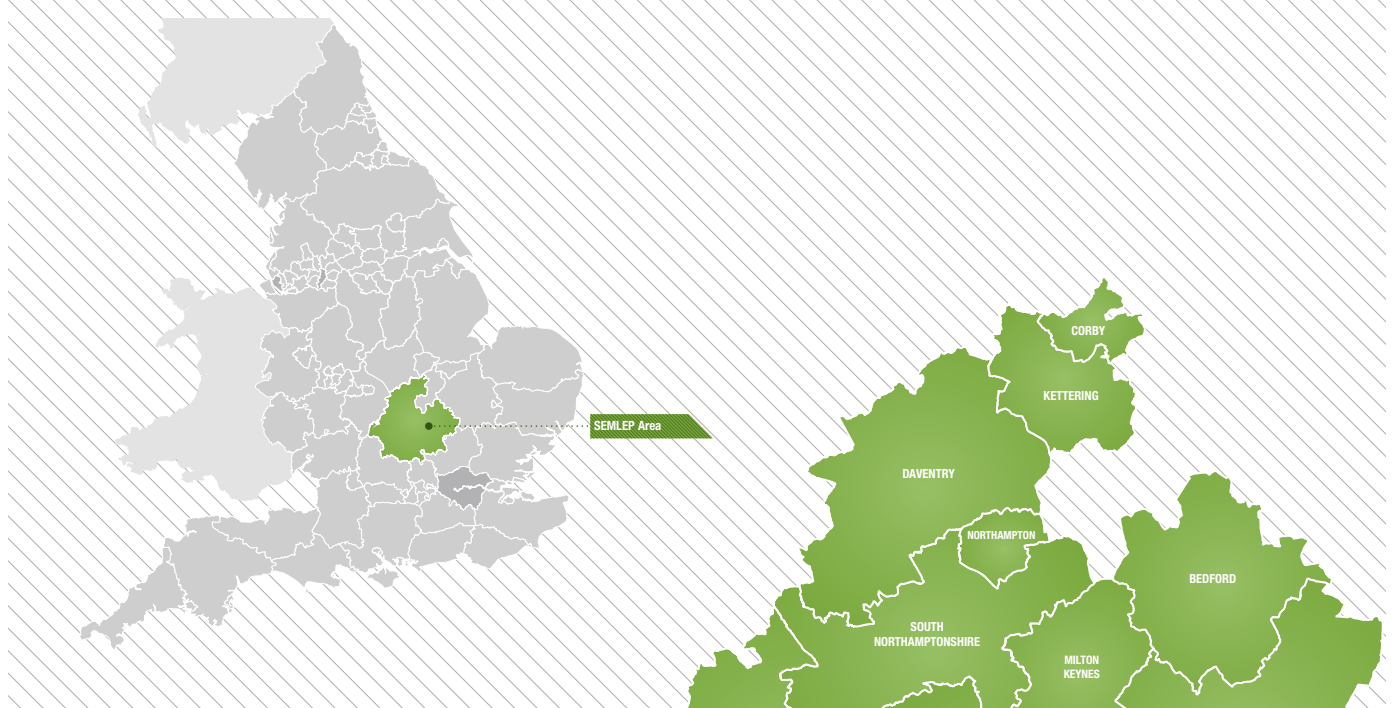
SUMMARY

The South East Midlands is an area of exceptional opportunity combining world class assets with superb access to markets and quality of life. The Strategic Economic Plan builds on a strong track record to deliver growth in jobs and homes through planned targeted interventions that have been rigorously appraised and prioritised using Treasury Green Book criteria.

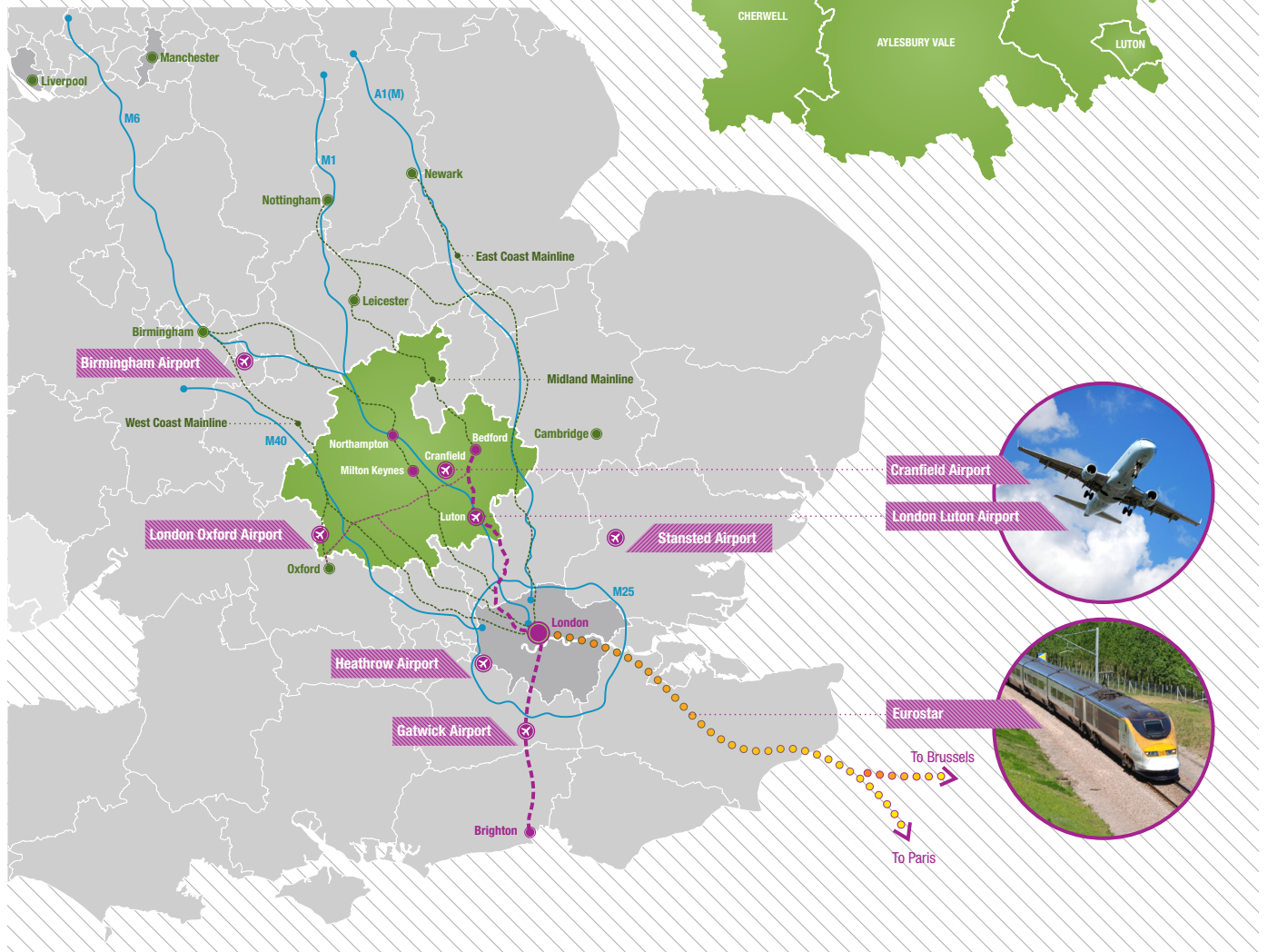
Track Record of Growth 2001-2011	Base position 2020 with no LGF investment 2015-2020	Growth with £60m of LGF investment in 2015/16 2015-2020	Additionality 2015-2020
Population increase of 10.9%	Population increase of 8.9%	Population Increase of 12.4%	3.5% population increase
68,600 new homes	46,600 new homes	70,600 new homes	24,400 new homes
56,400 new jobs	61,400 new jobs	94,700 new jobs	41,500 new jobs
GVA increase of £13bn	GVA increase £9.1bn	GVA increase of £10.2bn	GVA increase of £1.1bn
Significant Government investment in Growth Funds	No Government Investment through LGF	Government investment of £60m in 2015/16	

GATEWAY TO BRITAIN AND EUROPE

NATIONAL



INTERNATIONAL



BY 2020 SEMLEP WILL

BUILD MORE NEW HOMES – 24,400 BY 2020

This builds on SEMLEP's strong track record of growth. In 2012/13 **107,820** new homes were built in England, **5.3%** of which were in SEMLEP compared with SEMLEP's share of the population, which is **3.2%**. Between 2009/10 and 2010/11 housing starts in SEMLEP increased by **22%** compared with **16%** for England over the same period.



CREATE MORE SUSTAINABLE JOBS – 41,500 NET NEW JOBS BY 2020



SEMLEP has delivered new jobs at a faster rate than the national economy over the last decade with over **56,400** jobs created since 2000. The Northampton Waterside Enterprise Zone will deliver **8,700** new jobs between 2015 and 2020.

ATTRACT AND CREATE 9,700 NEW BUSINESSES

There are **74,465** businesses in the SEMLEP area, the majority of which are small (**96.6%**) employing fewer than **50** people. The number of businesses increased by **2.5%** from 2011 to 2012.



GROW EXISTING BUSINESSES

In 2013, the total turnover for SEMLEP businesses was **£137.6bn**. This represents a **12.1%** increase from the previous year.

INCREASE INWARD INVESTMENT FROM OVERSEAS AND EXPAND FOREIGN TRADE

SEMLEP is well represented by global businesses in our key sectors of High Performance Technology, Logistics, Manufacturing and Advanced Technology, including food and drink. Between June and December 2013, we attracted around **£680m** of inward investment from companies located outside the area and from overseas.



INCREASE THE NUMBER OF APPRENTICESHIPS BY 94,000 BY 2020

SEMLEP delivered **14,700** new apprenticeships in 2012/13 and have plans in place to increase this number by around **5%** each year.

INVEST PUBLIC AND PRIVATE MONEY IN PRIORITISED, DELIVERABLE AND KEY STRATEGIC INFRASTRUCTURE PROJECTS

The list of prioritised projects on page 7 provides details of our plans for investing around **£60m** of Local Growth Fund resources in 2015/16 alongside over **£200m** of local contributions from the private and public sector.

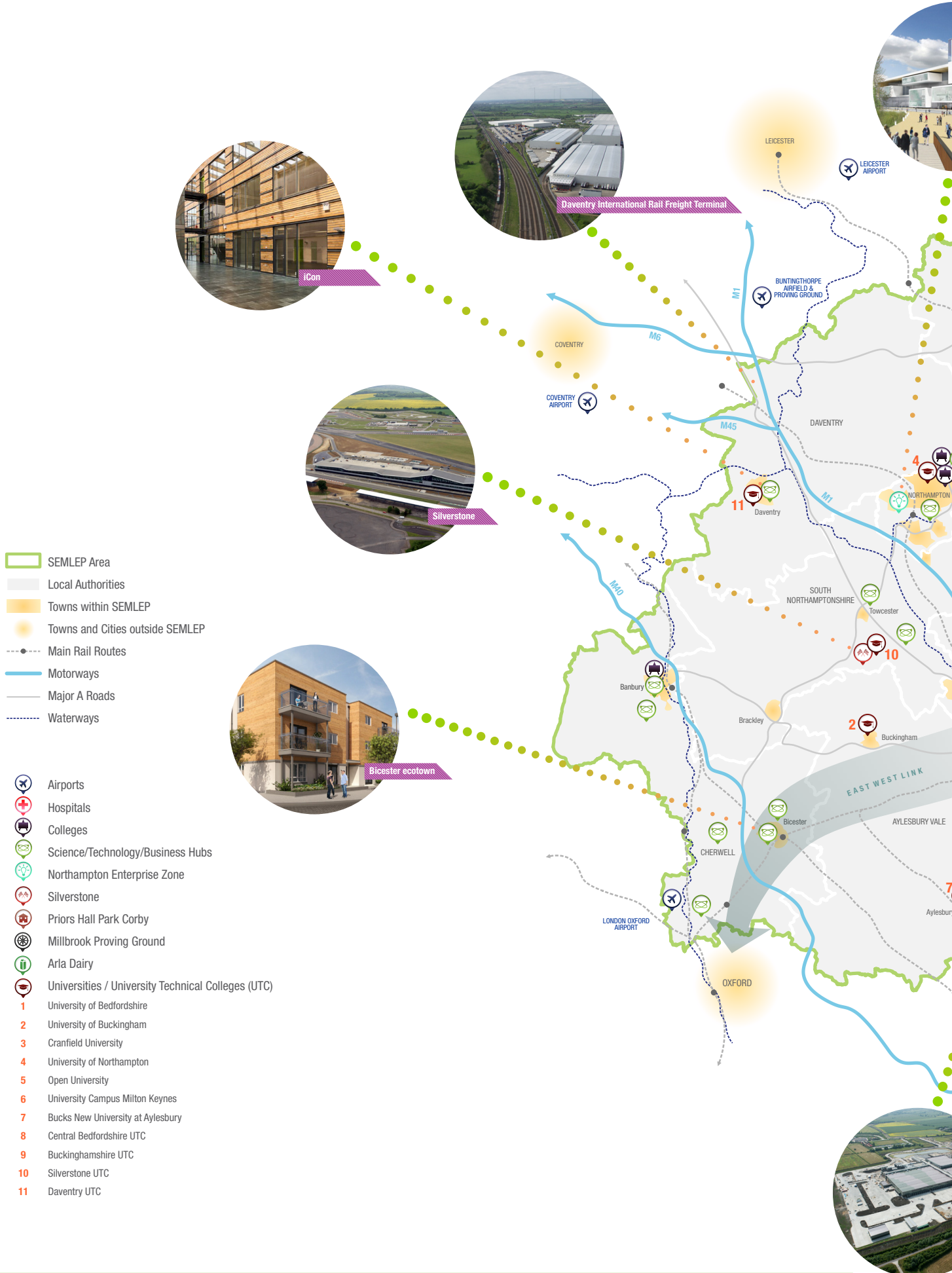


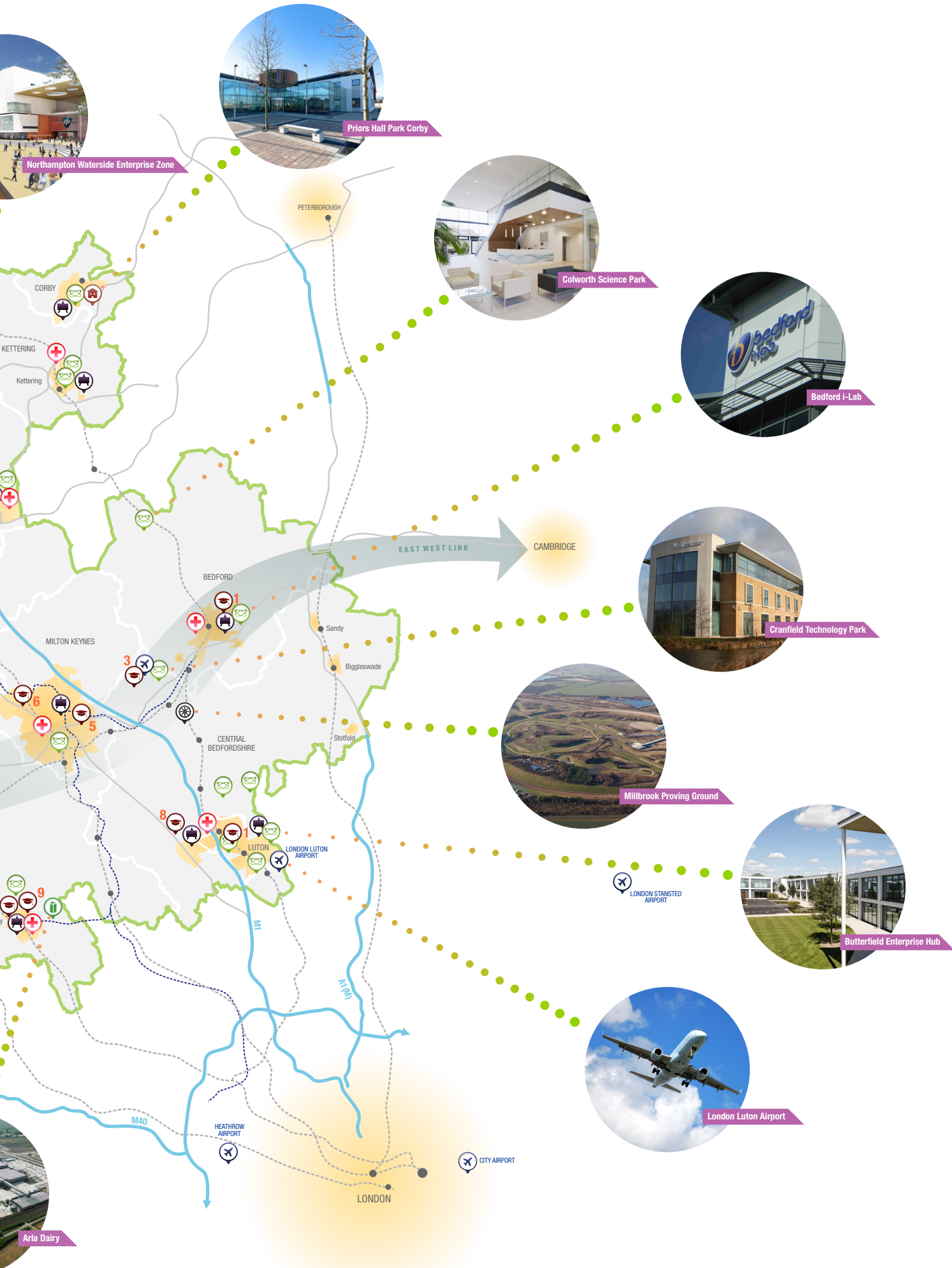
RAISE THE ECONOMIC PROFILE OF SEMLEP NATIONALLY AND INTERNATIONALLY

Building on our existing assets of Silverstone, Millbrook Proving Ground, Bletchley Park, National Skills Academy for Rail Engineering, National Transport Systems Catapult. We have aspirations to secure the new HS2 Academy, Advanced Propulsion Centre and Alan Turing Institute.

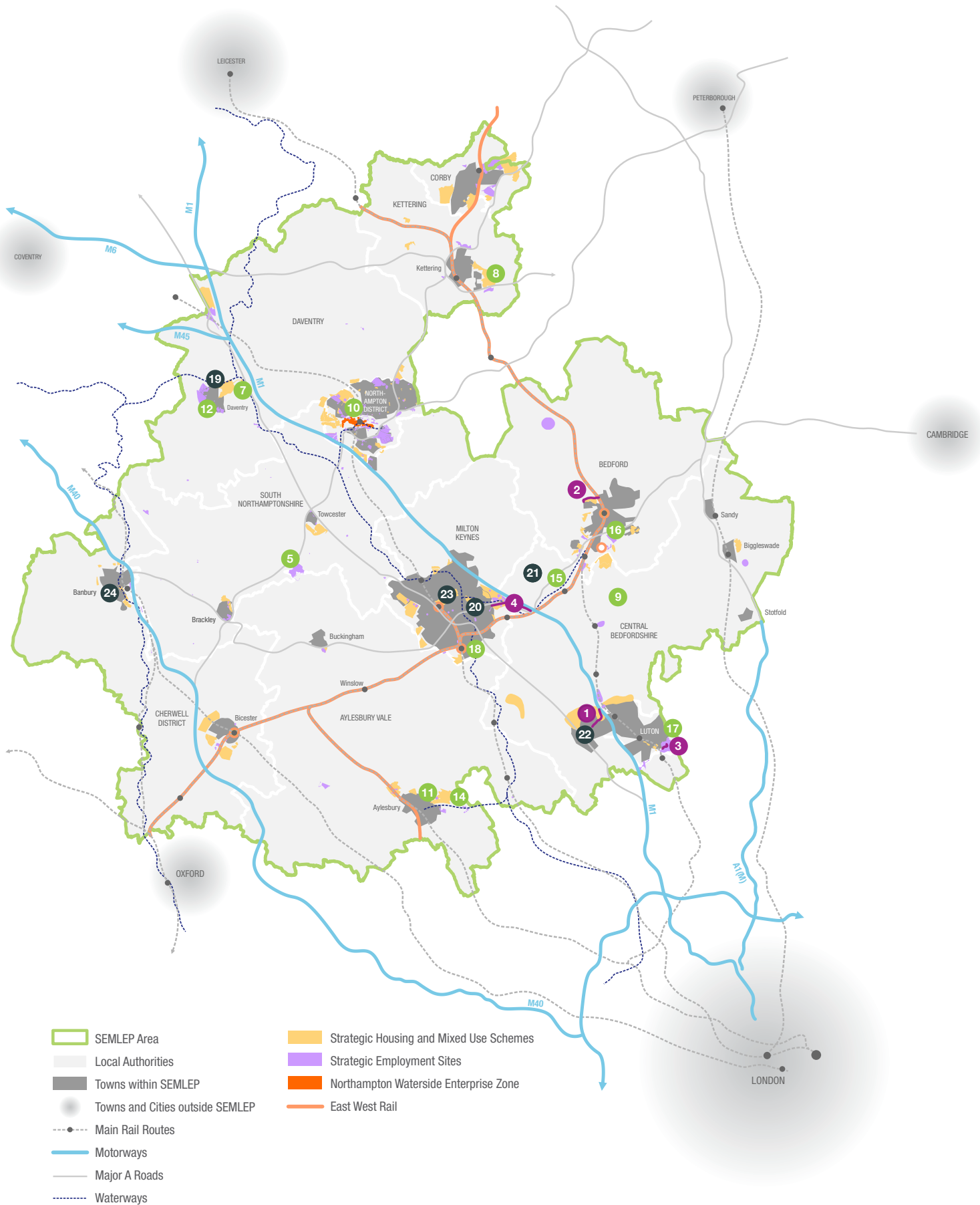
KEY ASSETS*

*as detailed in Case Studies at Annex C of main document





PRIORITISED PROJECTS



- SEMLEP Area
- Local Authorities
- Towns within SEMLEP
- Towns and Cities outside SEMLEP
- Main Rail Routes
- Motorways
- Major A Roads
- Waterways
- Strategic Housing and Mixed Use Schemes
- Strategic Employment Sites
- Northampton Waterside Enterprise Zone
- East West Rail

PRIORITISED PROJECTS

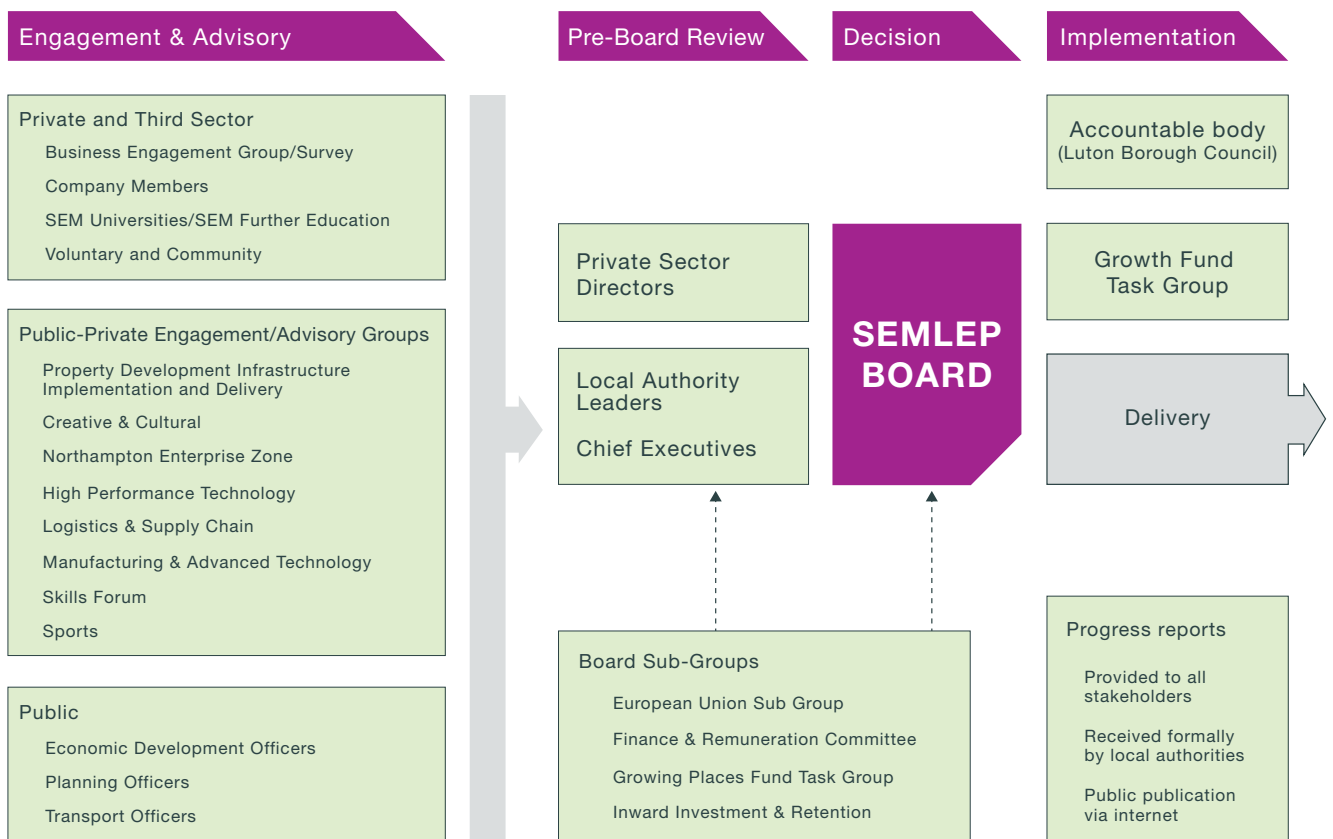
Project Name	Lead Authority	Total project costs (£m)	Total LGF cost	LGF 15/16 (£m)	Other Public Sector (£m)	Total Private Sector (£m)	% Private Sector	Outputs	Joint Bid	
Local Transport Board Priority Projects (ranked by LTB Priority)										
1	Woodside Link (Dunstable)	Central Beds	42.0	20.0 ¹	14.0	5.0	17.0	41%	5,888 jobs (3,436 construction) 5,150 homes	
2	Bedford Western Bypass Northern Sect	Bedford	16.0	2.5	2.5	13.5	0	0	1,000 jobs (600 construction) 1,300 homes	
3	London Luton Airport Highway Access	Luton	6.2	1.2	0	0	5.0	81%	1,060 jobs (60 construction jobs)	
4	A421 Dualling from Fen Farm to J13	Milton Keynes	35.0	23.5 ²	10.0	4.0	6.5	19%	2,500 jobs (200 construction) 2,900 homes	
Other Transport and Infrastructure Projects ranked as independently assessed										
5	Abthorpe Roundabout (Silverstone)	South Northants	26.0	4.5	2.0	0	21.5	83%	3,800 jobs (200 construction) 2,750 homes	SEMLEP bid NEP support
6	Routes into Employment (Sustainable Transport)	Central Beds	2.6	0.8	0.8	1.6	0.2	8%	25 jobs (6 construction)	
7	A45 Daventry Development Link	Daventry	36.0	8.0	8.0	0.0	27.5	76%	4,000 homes 2,500 jobs (1,500 construction)	NEP funded SEMLEP support
8	Kettering Energy and SUE	Kettering	65.0 ³	15.0	0.0	35.0	4	0.0	2,023 jobs (37 construction) 5,500 homes	NEP bid (£15m) SEMLEP bid (£15m)
9	Working Woodland Centre	Central Beds	0.98	0.84	0.84	0.07	0.07	7%	61 jobs (35 construction)	
10	Joining up St James Mill Road	Northampton	0.6	0.6	0.6	0.0	0.0	0.0	75 jobs	SEMLEP bid NEP support
11	Waterside North	Aylesbury	16.50	3.25	3.25	10.0	0.0	0.0	400 jobs (100 construction)	BTVLEP bid (£3.25m) SEMLEP bid (£3.25m)
12	iCon 2	Daventry	7.0	3.5	0.2	3.5 ⁵	0.0	0.0	980 jobs (100 construction)	NEP support
13	Superfast Broadband	Local Broadband Partnerships	10.3	1.5	0	6.4 ⁶	2.4	23%	100 jobs	
14	Eastern Link Road including Stocklake Link Road (Aylesbury)	Aylesbury	29.6	18.4	6.5	2.4	8.9	30%	6,417 jobs (292 construction) 2,825 homes	BTVLEP bid SEMLEP support
15	A421 Corridor	Bedford	9.2	9.2	4.6	0.0	0.0	0.0	6,000 jobs (500-1,000 construction)	
16	iLab2	Bedford	9.5	8.3	8.3	1.2	0.0	0.0	1,900 jobs (300 construction)	
17	London Luton Airport Surface access	Luton	110.0	20.0	2.0	0.0	90.0	82%	4,800 jobs	
18	Bletchley Station	Milton Keynes	3.5	1.5	1.5	2.0	0.0	0.0	350 jobs (50 construction)	
Skills Capital Projects ranked as independently assessed										
19	Northampton College (Daventry Campus)	Northampton College	15.0	6.5	5.3	2.0	6.5	43%	70 jobs (50 construction)	SEMLEP bid NEP support
20	Engineering Futures	Milton Keynes College / OU	0.3	0.2	0.2	0.1	0	0	100 jobs (13 construction)	
21	Advanced Integrated-Engineering Centre for Transport	Cranfield University	10.0	2.0	2.0	5.0	3.0	30%	265 jobs (50 construction)	
22	Engineering and Construction Skills Centre	Central Beds College	4.0	2.5	1.4	0	1.5	38%	305 jobs (260 construction)	
23	Smart City Thinking	Milton Keynes	3.00	2.25	0.75	0.38	0.38	13%	500 jobs	
24	Banbury and Bicester College	Activate Learning	14.5	8.0	0	6.5	0	0	100 jobs	
TOTALS			£407.2m	£137.7m	£60.3m	£96.3m	£154.1m	38%		

- 1 LTB Allocation: £10m, Note: Central Beds now requires an additional £10m as there are no further available sources of funding for transport projects.
 2 LTB Allocation £1m.
 3 The total project cost of £65m is split into £39m for Junction 10a and £26m for Weekley Warkton Avenue.

- 4 This project will enable £1.2bn of economic benefits.
 5 This project is seeking EU funding.
 6 £3.2 million Local Authority (Central Bedfordshire Council, Milton Keynes Council and Bedford Borough Council) and Broadband Delivery UK funding of £3.2 million. Figures quoted are indicative only and subject to procurement.

GOVERNANCE AND DELIVERY

SEMLEP has a strong governance structure that ensures we are able to deliver our programme of projects efficiently and effectively. The joint public private sector Board is the key decision making body informed by our wider private sector business community and local authorities. To ensure that the projects contained in this SEP are delivered **we have established a Growth Fund Task Group that will manage and monitor the programme of Local Growth Fund projects** on behalf of the Board. This group will include representatives from overlapping LEPs in a similar way to the proposals for managing European Funds.



FREEDOMS AND FLEXIBILITIES

We have identified some high level suggestions for ‘**Freedoms and Flexibilities**’, which focus on housing delivery and planning powers. We are seeking more flexibility within the planning regime to enable growth. This would require a commitment by Government to work with us across Government Departments and Agencies to deliver exciting projects such as the Kettering Energy Park. We would also seek greater flexibilities around pooling of S106 contributions to deliver infrastructure.

SEMLEP

South East Midlands
Local Enterprise Partnership

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