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<b>Title:</b>	<b>Enterprise Zone Update</b>
<b>Purpose:</b>	<b>To update on progress in delivery of the Buckinghamshire Enterprise Zone sites since our last board meeting in November 2019.</b>
<b>Recommendation:</b>	<b>That Board members note the significant progress in development of the Silverstone and Westcott sites and the steps being taken to advance delivery at the Aylesbury Woodlands Site.</b>

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## **1 Introduction**

Given the importance of the Enterprise Zone sites to the delivery of the Buckinghamshire Local Industrial Strategy and the long-term financial outlook for the LEP, regular progress reports will be provided directly to the LEP board. Attached below is a brief summary of the development progress for the three Enterprise Zone sites since the November board meeting. The Enterprise Zone Director Anthony Sowden will present a more detailed progress report including a summary of the financial benefits of the development at the Board meeting.

## **2 Silverstone Enterprise Zone Site**

Progress at the Silverstone site has continued at an impressive rate helping push the EZ implementation plan beyond its forecast outputs for 2019/20. In detail:

**Tier 2 Utilities:** Main Works Contract completed (January 2020), £4.43m (89%) of the £5m EZ funding has been expended to date and a financial reconciliation will take place in Q4 2019/20;

These EZ funded Infrastructure works have enabled acceleration of development at Silverstone Park – as demonstrated by MEPC commencing Phase 2 and commissioning the Phase 3 Planning application to collectively bring forward c. 52,000m<sup>2</sup> of development (over 50% of the total Silverstone EZ Floorspace) within the next 2 years.

**MEPC Phase 2 Commercial Development:** Construction work progressing on programme to deliver 23,990m<sup>2</sup> employment floorspace in 13 new industrial units and a spine road linking to Phase 1. MEPC's programme is to complete construction by mid-2020; Estimated Business rates to be generated by Phase 2 is £0.6m per annum, commencing Q1 2021/22;

**MEPC Phase 3 Commercial Development:** MEPC have commenced work on a reserved matters planning application for c. 28,000m<sup>2</sup> employment floorspace (to include provision for Phase 2 of the Silverstone Sports Innovation Campus); Planning application to be submitted March / April 2020 with potential construction commencement in Q4 2020/21;

**Silverstone Sports Innovation Campus:** Business Case submitted for Phase 2 (Silverstone Swimming Research and Innovation Centre) seeking £3.5m AVEZ funding support; Project Appraisal completed by Hewdon Consulting to be considered at the Enterprise Zone board on February 6<sup>th</sup> and will be reported verbally to this board.

### 3 Westcott

In addition to Alan Cox's enthusiastic presentation at the away day, detailing future Westcott potential, the EZ is making steady progress with 5G and incubation centres fully operational. Recent activity includes:

**A41 Roundabout and Access Improvements:** Following the November 2019 Enterprise Zone Board approval of provision of up to £1.7m funding BCC commenced work on site (January 2020); Forecast completion in September 2020, these works secure the long term future development potential of Westcott Park by resolving site access problems.

**Satellite Application Catapult Innovation Centre:** Planning consent was secured on 7<sup>th</sup> January 2020 and construction has commenced on the 1,200m<sup>2</sup> Innovation Centre; Construction is forecast for completion by July 2020 with the facility to be operational by October 2020. This facility has been jointly funded by Local Growth Funds (£2m) and Enterprise Zone investment (£1.2m)

**Westcott Space Cluster 10 Year Plan:** As highlighted at the Board awayday, the Satellite Applications Catapult are working with the site owners Patrizia in preparing a 10 Year Plan for development of the Space Cluster / EZ Site at Westcott Park. The plan aims to deliver circa. 50,000m<sup>2</sup> development by 2030 placing the site as a globally leading hub in innovation for space propulsion and in-orbit monitoring. An initial working draft of the plan is to be issued to partners in February 2020.

### 4 Arla / Woodlands

This EZ comprises both consent development (Arla) and a live planning application (Woodlands) that makes provision for the LGF funded Eastern Link Road.

**Woodlands:** S106 Agreements and issuing of planning consents are nearing completion and should be finalised over the coming weeks. These require finalisation to allow disposal and road procurement to progress.

**Symmetry Park:** Unit 1 (7,711m<sup>2</sup>) complete and occupied by the Global Infusion Group. The development of this location has enabled this Queens Award Winning Buckinghamshire business to significantly expand its operation without having to move out of the region. Units 2 (5,110m<sup>2</sup>) and 3 (10,219m<sup>2</sup>) anticipated Practical Completion February 2020.

#### **Board members are asked to:**

Note the significant progress in development of the Silverstone and Westcott sites and the steps being taken to advance delivery at the Aylesbury Woodlands Site.