<u>Press release: £191 million cash boost</u> <u>for the South West to help create</u> <u>local jobs and growth</u>

Communities Secretary Sajid Javid today (23 February 2017) announced a government cash boost of £191 million for the South West to help create jobs, support businesses and encourage growth.

Some of the locally-chosen projects likely to benefit over the next few years include:

- a new roundabout and access road on the A40 in Gloucester
- new space for low-carbon energy businesses to grow at Huntspill Energy Park in Bridgwater
- the Institute for Advanced Automotive Propulsion Systems in Bath which will help deliver future generations of clean and energy efficient vehicles

These, alongside other projects, will improve skills, create jobs, build homes and improve infrastructure. This latest award of <u>Local Growth Funding</u> is on top of £780 million of growth funding already awarded to the 6 Local Enterprise Partnerships in the region – an investment which will see jobs created, homes built and extra investment.

Communities Secretary Sajid Javid said:

The South West is home to some of Britain's top businesses, and they know the best way to create jobs and boost growth in their local area.

That's why we're backing their ideas with almost £1 billion for business and infrastructure projects across the region, so the South West can reach its full potential, and we create a country that works for everyone.

Creating an economy that works for everyone

The <u>fl2 billion Local Growth Fund</u> provides local leaders with the cash they need to support locally determined projects. Under the fund, England's 38 local enterprise partnerships – made up of council leaders and business representatives – bid for investments based on local priorities.

Bids are highly competitive and to be successful, local enterprise partnerships need to work with partners to agree strong and accountable governance and put forward proposals that boost growth and bring in private sector funding. Over £9 billion of the Local Growth Fund has now been awarded to local enterprise partnerships through 3 rounds of Growth Deals, helping more than 1,000 projects get started across England already – this is supporting vital infrastructure, improving skills and creating thousands of jobs.

Together with money for unlocking housing sites to support home building and investment in very large transport schemes – both announced in 2016 – we have fulfilled our commitment to a £12 billion Local Growth Fund.

In the South West this has already:

- enabled the major rebuild of the A338, a £22 million project delivered on time and on budget helping to unlock growth around Bournemouth
- provided significant funding to Bristol Robotics Institute of Technology, helping to link industry and academia in high-tech robotics
- created a Gloucestershire Renewable Energy Engineering and Nuclear Skills Centre (GREEN) to provide the next generation of low-carbon and engineering experts
- created 60 new jobs in Penzance at the Train Care Centre

Now this latest award will help do even more to benefit the lives of local people across the country. New projects include:

- a new roundabout and access road on the A40 to release land for housing at Longford and mitigate traffic impacts
- over £4 million for Enterprise Zone infrastructure to unlock a 91 hectare site at Huntspill Energy Park at Bridgwater
- support for space, aerospace and marine renewable energy activity at Cornwall's Enterprise Zones

Further Information

Today the government has announced the Local Growth Fund 3 allocations.

The 6 Local Enterprise Partnerships in the South West have received:

Local Enterprise Partnership Funding awarded

Cornwall and Isles of Scilly	£18.03	million
Dorset	£19.46	million
GFirst	£29.13	million
Heart of the South West	£43.57	million
Swindon and Wiltshire	£28.09	million
West of England	£52.80	million