

[Press release: Leicester and Loughborough Enterprise Zone will rev up the Midlands Engine](#)

The Midlands Engine is going interstellar thanks to plans for a new Enterprise Zone to support the UK's space science industry, Local Government Minister Marcus Jones has confirmed.

The new Science and Innovation Enterprise Zone will cover 3 sites across Leicester and Loughborough, and aims to deliver 6,500 new jobs by building on the local area's expertise in the sector.

Leicester is already home to the [National Space Centre](#) and the new Zone is now hoping to attract space-age businesses to the area with the offer of specialist research and development facilities to bring innovative ideas and products to market.

New and expanded businesses located there are set to benefit from business rate reliefs worth tens of thousands of pounds each year, an incentive set to pull in more investment into the region and boost the local economy.

The new Enterprise Zone will cover 160 hectares at Loughborough Science and Energy Park, Charnwood Campus and Leicester Waterside. It forms a key part of the government's efforts to fire up the Midlands Engine, and create an economy that works for everyone in all parts of the country.

Visiting Loughborough University Science and Enterprise Park, Local Government Minister Marcus Jones said:

Leicester and Loughborough have a strong track record in the science and innovation industries, so we're determined to support the area by attracting new businesses.

This new Enterprise Zone will help secure as many as 6,500 jobs for people right at the heart of the Midlands Engine and the site has real potential to rocket to the top of the space science field.

I've seen first hand the new zone's ambitious plans to boost local growth, which forms an essential part of the government's commitment to create an economy that works for everyone.

Nick Pulley, Chair of the Leicester and Loughborough Enterprise Partnership, said:

Confirmation of this second Enterprise Zone will make Leicester and Leicestershire extremely attractive to science, innovation and hi-

tech manufacturing companies looking for research facilities and industrial and office space to base and expand their businesses.

We have already seen this model working brilliantly at MIRA Technology Park in the automotive sector and we will look to replicate this in the science, innovation and hi-tech manufacturing sectors.

Together, the Enterprise Zones give us 4 specialist commercial sites that really enable us to cement our distinctive place as the research and development capital of the Midlands. I hope that the government now backs our Growth Deal bid and provides the funding needed to invest in the infrastructure to accelerate development on these sites.

Sir Peter Soulsby, Leicester City Mayor said:

This is fantastic news and will provide great incentives for businesses to invest in our city and county.

It will of course help to deliver our ambitious plans for the Waterside area in the city and strengthen the University of Leicester's proposed National Space Park at Pioneer Park, which will give Leicester an even greater prominence on a global scale.

It is critical now that Growth Deal funding is forthcoming to support the delivery of these sites.

Support for growing business in the Midlands Engine

Enterprise Zones are central to the government's Industrial Strategy, to help businesses up and down the country seize the opportunities presented by leaving the European Union.

Each Enterprise Zone is unique, looking to build on the strengths of each area, and support some of the country's most vital industries including manufacturing, technology and renewable energy.

For example, the East Midlands are already home to an Enterprise Zone at the [MIRA technology plant](#), which is developing future technology for the transport sector. Since its creation in 2012, MIRA has secured £9.5 million for the creation of an engineering skills training centre and attracted a number of high-profile international businesses, such as Bosch Engineering and Aston Martin.

When the Leicester and Loughborough zone launches in April, it will be one of 48 zones across the country and will build on the success of the Midlands' existing zones. Since their launch in 2012, the 6 zones in the Midlands have attracted 9,000 jobs, 120 companies and secured £1.1 billion private sector investment.

Further information

First established in 2012, [Enterprise Zones](#) have attracted more than £2.6 billion of private investment and more than 700 new businesses – attracting more than 29,000 jobs across a range of key industries.

In addition to business rates discounts worth up to £275,000, 100% of business rates growth on the new zone will be retained by local authorities and the local enterprise partnership for 25 years to reinvest in local economic growth.

The Loughborough and Leicester Science and Innovation Zone will be established from the start of April 2017.