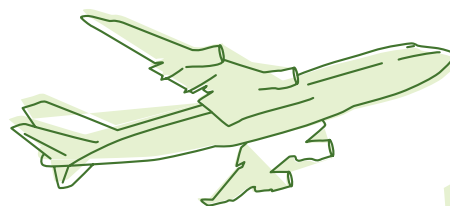


Leicester and
Leicestershire

Strategic Economic Plan

2014 to 2020

EXECUTIVE SUMMARY



Submission to Government March 2014

Our ambition

Leicester and Leicestershire is an area primed for economic success. By building on our competitive advantages and strength of collaboration we will;

Create a vibrant, attractive and distinctive place with highly skilled people making Leicester and Leicestershire the destination of choice for successful businesses



By 2020 we will create 45,000 new jobs, lever £2.5bn of private investment and increase GVA by £4bn from £19bn to £23bn.

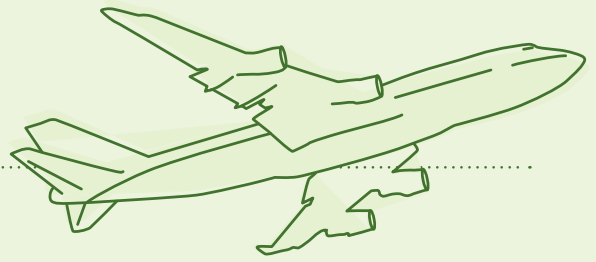
This Strategic Economic Plan (SEP) provides the framework for achieving our vision by investing in our **Place**, our **Businesses** and in our **People**.

We have committed to delivering flagship programmes for each theme. Our City Deal will deliver our flagship programmes for Businesses (**Leicester & Leicestershire Business Growth Hub**) and People (**Leicester & Leicestershire Employment and Skills Hub**).

The Growth Deal will provide the resources to deliver our Place flagship programme – **Infrastructure to support our Growth Areas and Transformational Priorities**.



Our Economy



Key Features

The Leicester and Leicestershire economy is the largest in the East Midlands. Worth £19.4bn a year, it is **central to the prosperity of the Midlands**, providing 435,000 jobs and

hosting 33,000 trading businesses many of which are in the manufacturing and logistics sectors.

Competitive Advantages

We have some unrivalled economic assets including; a truly **vibrant city** with a strong industrial and cultural heritage; **three world class universities** delivering cutting edge innovation; a **central location** with the largest

distribution park in Europe and the UK's second largest freight airport; and a **strong and growing manufacturing sector** that still forms the backbone of our economy.



Our successes

We have a strong track record and are well placed to deliver at pace and provide value for money. We have achieved significant success in our area including:

- the most advanced **Enterprise Zone** in the country, which has attracted the likes of Ashok Leyland and Bosch and created over 250 jobs
- investing our Growing Places Fund to unlock the development of **thousands of new homes and employment land** and secure the relocation of **Formula E (electric motorcar racing)** to new international headquarters at Donington Park in Leicestershire
- the **City Mayor's Economic Action Plan** which is investing over £60m in a range of regeneration, business support and skills programmes to transform Leicester's economy
- through **City Deal** creating our flagship Business Growth Hub and Leicester & Leicestershire to Work Programme



Our SEP

The Leicester and Leicestershire SEP sets out how we intend to bring together our European Structural and Investment Fund (ESIF) Strategy, City Deal and Growth Deal to build on our competitive advantages and tackle the major risks to our economy.....

- lack of suitable employment land for our most land intensive priority sectors (logistics and manufacturing)
- poor quality public realm and derelict sites requiring land assembly and infrastructure
- inadequate transport infrastructure causing congestion and resulting in increased business costs
- 70% SMEs have growth plans but need support
- lack of skills in key sectors and insufficient young people choosing STEM careers

Our SEP focus is...

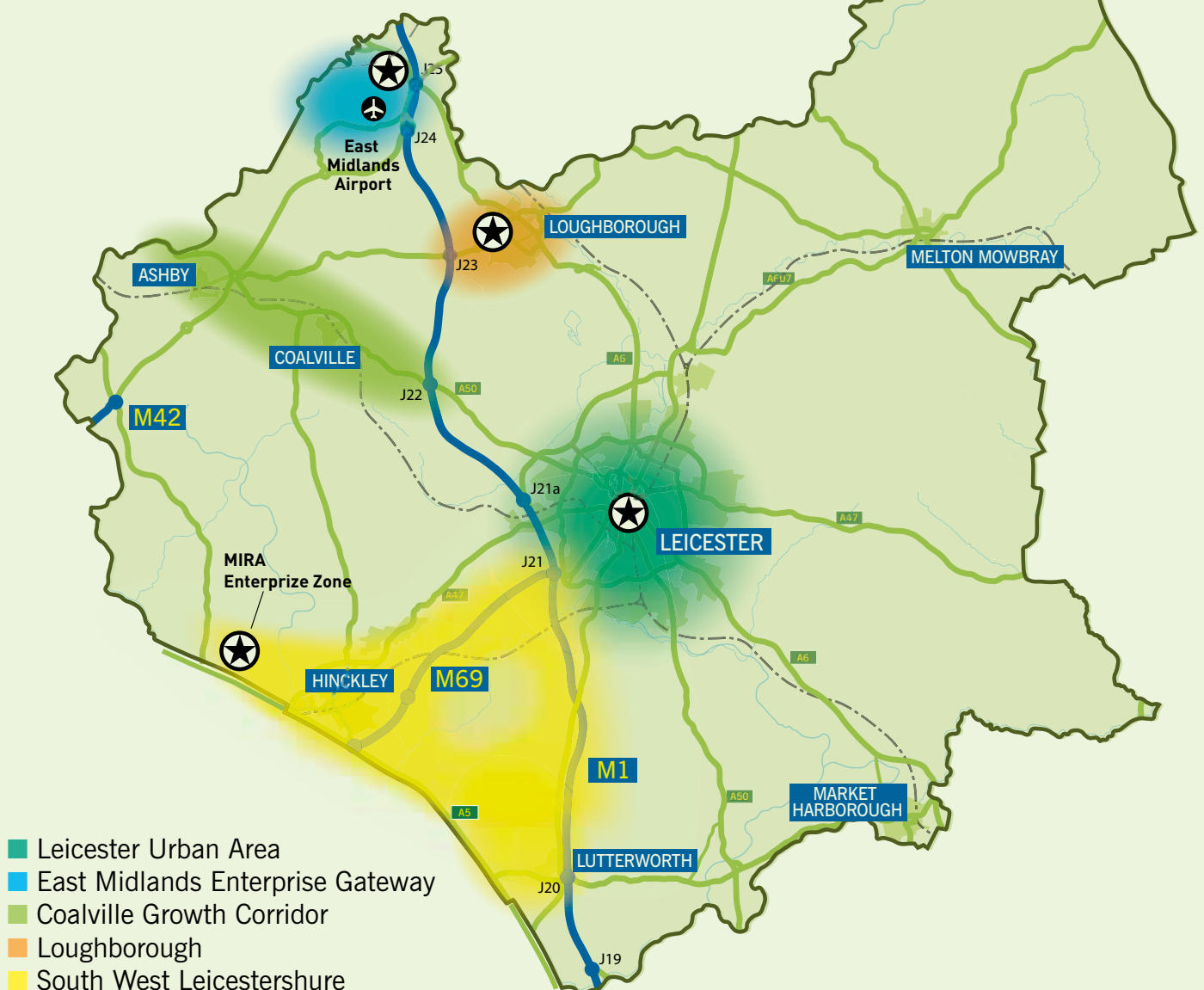


Investing in our Place

Investing in our Place to unlock key development sites and improve public realm and connectivity to enable the efficient transport of people and goods

Flagship Proposal – Growth Areas & Transformational Priorities

We will prioritise infrastructure investment in five priority Growth Areas and accelerate delivery of four Transformational Priorities that are of national significance



Our Transformational Priorities will provide Leicester & Leicestershire and the UK with a **global competitive advantage** whilst creating over 19,000 of our 45,000 planned new jobs by 2020.

- ★ **Leicester Launchpad** - provides a major development and growth opportunity for Leicester focussed on the Waterside and Abbey Meadows regeneration areas and the city centre. This 'Strategic Regeneration Area' provides the potential 'Launchpad' to deliver substantial housing, commercial and leisure/cultural developments on a cluster of development sites to create 6,000 jobs.
- ★ **East Midlands Gateway Strategic Rail Freight Interchange** - a unique 250 acre distribution and logistics development alongside East Midlands Airport and the M1 with a rail terminal providing up to 6 million sq. ft. of large scale warehousing to establish the UK's largest multi modal hub creating over 7,000 new jobs
- ★ **Loughborough University Science & Enterprise Parks (LUSEP)** - an exceptional opportunity to develop an internationally significant centre for knowledge based employment. The Park is already one of the largest developments of its kind and will provide as many as 4,000 additional jobs and lever private investment of up to £200m.
- ★ **MIRA Technology Park Enterprise Zone** - MIRA Technology Park is the LLEP's Enterprise Zone and will provide 1.75 million sq. ft. high quality R&D space on an 80 hectare estate, making it the largest transport sector R&D technology park in Europe. It will create over 2,000 direct high value jobs and over 3,000 indirect jobs.



Investing in our Businesses

Investing in our Businesses by providing a comprehensive business support service for our SMEs to accelerate growth of our priority sectors

Flagship Proposal – Business Growth Hub

“We will develop a ‘business growth hub’ to give comprehensive help and support to our local businesses”

Through our City Deal we have agreed to establish a ‘Business Growth Hub’ offering specific and extensive support to our businesses including:

- Economic intelligence
- Business support programme
- Sector-based support programme
- Innovation support programme
- Low Carbon Programme



Investing in Our People

Investing in our People to equip local people with the relevant skills that our businesses need

Flagship Proposal – Leicester & Leicestershire Employment and Skills Hub

“We will deliver a seamless service to support young people to acquire the right skills and help them into work”



Through our City Deal and ESIF we have agreed to establish the Leicester and Leicestershire Employment and Skills Hub offering seamless and intensive support for local people to help them into training and employment including:

- The Skills Metro
- Enhanced information advice and guidance
- Capital investment to improve skills infrastructure
- The Leicester and Leicestershire to Work Gateway
- Growth area and priority sector skill plans