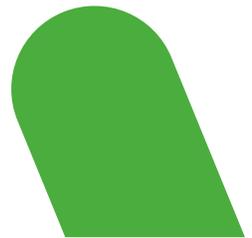


Growth Corridors Board

Purpose pyramid and plan 2021-25
progress update

November 2022



Growth Corridors Board Purpose Pyramid 2021-25



Growth Corridors Board Plan

KEY GOALS FOR 2022/2023+

1. Create a world class business environment by ensuring the available supply of high quality commercial floorspace in the Cheshire Science Corridor
2. Secure recognition/funding for key schemes within the High Speed Growth Corridor
3. Support key science and technology sectors/clusters by facilitating investment in R&D and innovation infrastructure
4. Support the rebalancing and diversification of key town centres within the Growth Corridors to ensure that they are vibrant, sustainable and inclusive

Our aim is: to develop and promote two world-class growth corridors by creating vibrant, inclusive and sustainable places that will attract, retain and support healthy, sustainable, inclusive and fast economic growth.

TARGETS

2022/23	2023/24	2024/25	2025/26
90k sq ft new floorspace 3 new EZ investments	400k sq ft floorspace New Thornton investor secured	300k sq ft floorspace Nuclear Tech Catalyst secured	450k sq ft floorspace First Town Centre Investment Zone secured

2022 Goals

KPIs

Healthy

1. Develop Life Sciences Pitch Book
2. Secure Life Sciences Fund II
3. Make at least 1 new EZ investment in Alderley Park

Increased inward investment into Life Sciences sector
New commercial floorspace at Alderley Park

Sustainable

1. Support UoC to secure investment partner at Thornton
2. Encourage development of sustainable science parks
3. Develop concept for Nuclear Technology Catalyst

New investment Partner at Thornton
New 'green' commercial floorspace
Business case for Nuclear Technology Catalyst

Inclusive

1. Make at least 3 new investments in the EZ
2. Secure recognition/funding for High Speed Growth Corridor
3. Develop town centres thought leadership programme

No. new investments in EZ
New commercial floorspace in EZ
Town centres programme
£ invested in town centres

KEY OPPORTUNITIES IN 2021

1. Our ability to continue to invest in the EZ
2. Renewed focus on regeneration opportunities of HS2/NPR
3. Potential to be a centre for 'green' science parks
4. EPIA branding and positioning work
5. UoC seeking an investment partner for Thornton Science Park
6. The idea of creating a Nuclear Technology Catalyst at Birchwood Park
7. Continued prominence of life sciences as a nationally important sector
8. Low carbon investment pipeline
9. Focus on town centres (i.e. Towns Fund, Future High Streets, etc.) and Levelling Up

KEY RISKS

1. Govt rejects HSGC business case
2. Developers pause investment in EZ
3. Retained business rates from EZ lower than forecast

MITIGATING ACTION

Develop alternative funding strategies
Work closely with developers in EZ
Robust estimation of retained business rates during EZ investment approval



Progress

2022 Goals	Progress
Healthy	
1. Develop Life Sciences Pitch Book	Eco-system mapping complete, next steps development of industry-led group, sector development plan and marketing collateral
2. Secure Life Sciences Fund II	Life Sciences Fund II Up & Running
3. Make at least 1 new EZ investment in Alderley Park	Investment case for 100,000 sq ft of new lab space approved in principle
Sustainable	
1. Support UoC to secure investment partner at Thornton	Development partner in place, going through due diligence
2. Encourage development of sustainable science parks	Quadrant Phase 3 scheme approved
3. Develop concept for Nuclear Technology Catalyst	Meeting arranged with key nuclear cluster players for 9 th December.
Inclusive	
1. Make at least 3 new investments in the EZ	3x investment cases approved and 1x in the pipeline
2. Secure recognition/funding for High Speed Growth Corridor	Senior Officers Working Group established with DfT, DLHUC, Homes England, Infrastructure Projects Authority, Cheshire East Council and the LEP.
3. Develop town centres thought leadership programme	Developing a seminar series to launch in early 2023.