

**Local Enterprise Partnership ~ Proposed Enterprise Zone
(Report by the Director of Environmental & Community Services)**

1. INTRODUCTION

- 1.1 This report is tabled in anticipation of the Greater Cambridge – Greater Peterborough Local Enterprise Partnership (LEP), taking the Alconbury site forward as its preferred option for an Enterprise Zone. Alconbury is one of 5 proposed sites under consideration by the LEP with only one being taken forward to the national competition at the end of June 2011.
- 1.2 The Government announced the establishment of 21 Enterprise Zones in the 2011 Budget. 11 of these zones are earmarked for specific LEP areas; the remaining 10 will be allocated through a competitive process. LEPs will be able to apply for these with agreement from their constituent partners.

2. THE ENTERPRISE ZONE

2.1 Enterprise Zones will benefit from:

- A 100% business rate discount worth up to £275,000 over a five year period, for businesses that move into an Enterprise Zone during the course of this Parliament;
- All business rates growth within the zone for a period of at least 25 years will be retained and shared by the local authorities in the LEP area to support their economic priorities;
- Government and local authority help to develop radically simplified planning approaches in the zone; and
- Government support to ensure superfast broadband is rolled out in the zone. This will be achieved through guaranteeing the most supportive planning environment and, if necessary, public funding.

- 2.2 The Alconbury proposal is for a 150 hectare zone offering a mixture of transformational employment uses which will, in simple planning terms, comprise a broad mix of B1 and B2 employment space. The emphasis will be upon research and development, technology and innovation with key knowledge based sectors particularly targeted such as biotech and life science, ICT, advanced manufacturing and engineering. Incubator space for start-up businesses and move on space for small businesses will also be created to meet current unmet demand.

3. CONCLUSION

- 3.1 Alconbury Airfield is a considerable land resource in single ownership strategically located at the heart of the LEP Area. Its entrepreneurial owners are prepared to invest long term in the redevelopment of the site and the introduction of highly sustainable infrastructure. The designation of part of the site as an Enterprise Zone would accelerate and enhance the delivery of a strategic growth location within the LEP area and maximise the available returns to the local community. Additionally, the success of this Enterprise Zone designation would provide the basis for further growth and interest within the region.

4. RECOMMENDATIONS

Cabinet is asked to endorse the decision of the LEP to put Alconbury forward to Government as its preferred Enterprise Zone

**Contact Officer: Helen Donnellan Communications & Partnerships
Manager
☎ 01480 388263**