

Highlight Report

In Confidence – not for public circulation

Project Title: Greater Thetford Development Partnership

Theme: Inward Investment Subgroup

Service: Economic Development

Lead Officer: Robert Campbell

Current Status: Active

Date of this report: 24 June 2016

Objective(s) of this Project:

‘Through research and consultation with key stakeholders, develop proposals, funding streams and provide oversight of projects which will contribute to the vibrancy, attractiveness and economic development of the Greater Thetford area: with a particular focus on creating high quality employment through attracting and retaining inward investment and growth capable businesses’

Headlines (since last Highlight Report, if applicable):

The second meeting of the GTDP Inward Investment Subgroup took place on the 26 May 2016.

- The subgroup discussed chairing of the group going forward and has nominated Robert Campbell as chair subject to the approval of the main board.
- Requested from the last main board meeting, the subgroup was asked to strengthen its focus on ‘funding’, ‘marketing’ and ‘defining the USP’ for its areas of work.
- The chair of the Planning and Projects subgroup, Richard Doleman, is now attending the Inward Investment Subgroup meetings to ensure good coordination of our work across the two subgroups.

The subgroup’s major agenda item was the development of the Unique Selling Proposition (USP) for the Thetford Enterprise Park (TEP). Main points and opinions which emerged were;

- The TEP’s location midway between Cambridge and Norwich is a potential strength.
- Thetford does not have a sufficient reputation (as an inward investment destination) to be successfully marketed on its own. We need to market the TEP within the emerging A11 Technology Corridor brand which stands a chance of gaining some recognition nationally and internationally.
- It was recognised that the A11 Technology Corridor project is at an early stage and would benefit from formal adoption by the LEP as a key project within the SEP and would benefit from an increase in resources.
- Coordinating the timing of marketing of the TEP, to the securing of the major site

<p>unlocking works, is critical. Sites which are marketed too early lose credibility which is very hard to regain.</p> <ul style="list-style-type: none"> - There will be opportunities for existing growing Thetford companies to relocate to the TEP, more likely from existing rented premises to bespoke purchased premises on the TEP. This needs to be taken into account when planning the site's development. - There seems to be an appetite for public sector bodies to become land owners and developers for the TEP. This needs to be explored in more detail between district, county and LEP partners. - It was suggested that the GTDP main board lead on local business consultation for the TEP, starting in the autumn. - It was reported that funding applications are being pursued for two of the main TEP site unlocking works, as follows; - A £6.5m grant application to the LEP for the electricity upgrading works. This will also directly benefit the Sustainable Urban Extension (SUE). - For the TEP site access works, we are seeking support from the GTDP board for an £1.8m grant application to the Local Growth Fund, requesting that monies be allocated from the transport funding already secured for Thetford.
<p>Achievements (since last Highlight Report if applicable):</p> <ul style="list-style-type: none"> - £450k has been committed to a TEP Infrastructure Preliminary Programme. This will undertake all preparatory works necessary to allow the main site unlocking works to proceed in early 2017, subject to availability of funding.
<p>Slippage against plan and remedial action:</p> <ul style="list-style-type: none"> - There were delays in agreeing the funding of the TEP Infrastructure Preliminary Programme which has delayed the programme by approximately two months. There is sufficient contingency in the main TEP programme to accommodate this slippage without any major impact to the overall TEP programme timescale.
<p>Actions for the next period:</p> <ul style="list-style-type: none"> - Further request to the GTDP board to clarify which projects the Inward Investment Subgroup should focus on this year, together with requested guidance on strategic objectives. - Subgroup chair nomination to be considered by the GTDP board.
<p>Changes to the project objectives</p> <p>None at this time. Operating according to the subgroup's TORs.</p>
<p>Risks:</p> <ul style="list-style-type: none"> - Potential confusion about how new project proposals are brought in to the GTDP and how work allocation requests are made to each subgroup.
<p>Challenges/Blockages/Requests:</p> <p>As above, the subgroup would benefit from a list of priority projects each with a scoping briefing.</p>
<p>Decisions required (if any):</p>

As above.