**Hillhouse Technology Enterprise Zone – Lead Rob Green**

**Report to end Q3 Oct-Dec 2020**

***BACKGROUND***

In April 2016 the Government awarded Enterprise Zone status to Hillhouse Technology Enterprise Zone.Hillhouse EZ has benefited from private sector investment including a gas fired generator station Burn Naze IE, c.30,000 sq ft extension at Addisons Projects, Victrex’s c.20,000 sq ft R&D plant and completion of AGC CE’s thermal oxidiser. Victrex received circa £1.4m Regional Growth Fund toward the R&D pilot plant which is the only significant public sector investment to date.

***PERFORMANCE***

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| **KPI Description** | **Target to 2026** | **Actuals (Q3 20/21)** | **RAG** |
| Commercial / R&D floorspace (sqm) | 13,000 | c.4,600 |  |
| Jobs Created | 137 | 58 |  |
| Land Sales | £1.5m | - |  |

Amber RAG has been applied to reflect two key matters:

* The history and layout of the site suits large investments, which take a considerable amount of time to develop, as such the impact of Covid is more likely to have a stronger impact here. However when they do take place, they will have a considerable positive impact upon KPIs.
* Performance is strongly linked to the delivery of the Getting Building Fund project which brings forward (quicker than relying solely on EZ funds) smaller land parcels to a more open market, however there is currently some uncertainty about the timely delivery of this project, and so this impacts upon the confidence of output delivery.

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| **Baselines at April 2016** |  |
| Jobs Created | 1650 |
| Companies on site | 45 |
| Business rates | £2.5m |

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| **Milestones** | **Dates** |
| Fiscal benefit extension decision from HM Treasury | Mar 2021 |
| Revised Delivery Plan | Apr 2021 |
| Appointment of joint international marketing agent LAMEC brand | Apr 2021 |
| Forsa Energy completion of build | Spring 2021 |
| Demolition and clearance of Vinnolit plots complete | Summer 2021 |
| 60,000 sq ft speculative development of small multi-use units (planning application submitted) | Autumn 2021 |
| Subsequent roll out of fibre ducting on site | Dec 2021 |
| Utilities and infrastructure upgrade including new gatehouse, (planning submission pending) | Mar 2022 |

**Objectives over 2 years:**

LFFN roll out across site complete

Commencement of spec dev build of 60,000 sq ft multi-use units

Utilities and infrastructure work including new gatehouse complete

Railway Line

**Objectives over 5 years:**

Phase 1 spec build complete and fully let

Phase 2 new spec development in planning pipeline

Access Road

**Objectives over 10 years:**

50% of site built out and thriving business hub

***RISKS***

A Single Portfolio Risk Register for the combined programmes is attached to the main report.