

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

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.

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

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.