Tees Valley unlimited

Local and Regional Enterprise Partnerships – 21 October 2010

Tees Valley's bid for a Local Enterprise Partnership

Why Tees Valley as a LEP

1. Functional Economic Area covering 660,000 people
   - petrochemicals, energy, port, advanced engineering
   - world-class sectors
2. Long history of working together.
3. A recognition of the benefits of a public/private sector partnership
   - joined up strategy/implementation
   - resource allocation

Why Tees Valley as a LEP cont

4. Tees Valley Unlimited Board
   - 5 Leaders and Mayors
   - Private Sector Chair
   - 5 Board members from the private sector/housing/universities
   - Strategic thinking
   - Executive
5. Clear Strategy
   - Statement of Ambition
   - Economic Assessment
   - Local Investment Plan
6. Dialogue with Government
   - Carbon Emissions Trading – Carbon Capture Storage Network
   - Tax Increment Financing

Ambition 1:To Drive the Transition to the High Value Low Carbon Economy

1. Need to deliver a £8 billion pipeline of investment

- Heavy oil upgrader
- Coal gasification plant with carbon capture
- Biomass plants – MGT Power/Gaia
- Ineos Bio – Europe's first advanced bioethanol from waste plant
- Energy from waste plant – Air Products
- Wind Turbine Fabrication – NTees/Hartlepool/STees
- Northern Gateway
- Ecopark

Ambition 1:To Drive the Transition to the High Value Low Carbon Economy cont/..

2. Our job is to remove barriers to investment:
   - Planning
   - Infrastructure
   - Recycle Energy
   - Skills
   - Innovation through CPI
3. Tees Valley Industrial Programme/Regional Growth Fund

Ambition 2: Create a More Diversified and Inclusive Economy

- Digital and Creative Industries
- Health
- Creation of a property market for office/industrial development which is viable without public sector support – gap funding, tax incentive financing
- Developing the role of universities in the economy
- Programme to encourage start ups and entrepreneurship in deprived communities
- Support private sector business support network
- Skills Intelligence – influence providers/special initiatives

Place

1. Improve quality of housing offer – growth, affordable homes, housing market renewal.
2. Infrastructure
   - Metro, bus network, A19/A66, Local Motion, Smart Ticketing
   - Rail gauge improvements
   - Open up sites for development
   - Partnership with Government

Delivery

1. Local Investment Plan
2. Single Place Based Budget
3. Direct Delivery – Inward Investment/Transport
4. Commissioning
5. Influencing – Government/Providers

Governance

1. Leadership Board
2. Investment Board
3. Engagement Strategy
4. Advisory Groups
5. Task and Finish Groups

Outcome

1. Growth of the Tees Valley economy which benefits the local community and UK.

Tees Valley

unlimited