

Press release: Multi-million pound cash boost to help create local jobs and growth

Communities Secretary Sajid Javid today (2 February 2017) announced [the latest instalment](#) from a £1.8 billion dedicated Local Growth Fund to help create jobs, support businesses and encourage growth.

Today, Mr Javid announced £492 million for 8 local enterprise partnerships across London, the South East, and a further £150 million for the East of England.

This investment could see 237,000 jobs created, 119,000 homes built and attract over £4.7 billion investment. It comes on top of the £2.2 billion of growth funding already awarded.

In line with the government's modern [Industrial Strategy](#), this funding will help build on the UK's strengths and spread growth more evenly across the country.

Communities Secretary Sajid Javid said:

As part of efforts to deliver an economy that works for everyone, the government is equipping local people with the resources they need to boost growth in their area.

This new money will give businesses across the region the support and opportunities they need to achieve their potential. This is on top of the £2.2 billion we have already awarded.

Minister for London Gavin Barwell said:

London is recognised the world over as an economic powerhouse and we're determined to see it go from strength-to-strength.

Today's £141 million funding for the capital will help deliver as many as 5,400 homes over the next 5 years, support projects to improve the environment at the heart of the city and help young Londoners learn a wide range of new skills.

Local Growth Minister Andrew Percy said:

From Brighton to the Norfolk Broads today's investment will support the delivery of new homes and jobs right across the South East and East of England.

These growth deals are a crucial part of our efforts to create an economy that works for everyone, and will ensure every region of the country has the chance to realise its full potential.

Creating an economy that works for everyone

The £12 billion [Local Growth Fund](#) provides local leaders with the cash they need to support locally determined projects. Under the fund, England's 38 local enterprise partnerships – made up of council leaders and business representatives – bid for investments based on local priorities.

Bids are highly competitive and – to be successful – local enterprise partnerships need to work with partners to agree strong and accountable governance and put forward proposals that boost growth and bring in private sector funding.

£7.3 billion of the £12 billion Local Growth Fund has already been allocated to more than 900 projects across England – helping to build vital infrastructure, improve skills and create thousands of jobs. The remainder of the funding has been invested in projects such as improving transport networks and building new homes.

Across London, the South East and the East of England, this has already:

- invested £102 million in 20 projects across London's further education sector, which are projected to provide support to over 120,000 students and deliver nearly 17,000 apprenticeships
- contributed £4.5 million into the Oxfordshire Centre for Technology and Innovation to boost local skills in across engineering and emerging technologies
- funded improvements to the A2300 Burgess Hill Link Road relieving congestion and unlocking up to 3,000 new homes and 5,000 jobs
- put the UK at the forefront of next generation mobile communication development by supporting the establishment of the 5G Innovation Centre at the University of Surrey
- started the creation of the world-first International Aviation Academy – Norwich, which will deliver training in all aspects of aviation engineering

Now this latest allocation of £1.8 billion government investment – including £492 million in London and the South East and £150 million in the East of England – will help do even more to benefit the lives of local people across the country. New projects include:

- Air Quality Programme – improving London's air quality through a commercial boiler scrappage scheme and further grant support to businesses to implement measures to reduce pollution from their operations
- creating a Bio-Innovation Centre, a business incubator for new life-science projects, part of a new Life Sciences building at the University of Sussex

- developing a Technical and Professional Skills Centre at Stansted Airport helping to create or safeguard an estimated 540 jobs and support 530 students in aircraft engineering.
- building the Stoke Mandeville Relief Road as part of the Aylesbury Ring Road development – the new route will connect and enable development of major new housing and employment locations to the south of Aylesbury
- £15 million to establish an Innovation and Productivity Fund in the New Anglia LEP to provide capital investment to use technology to boost productivity in local businesses

Of the funding awarded today, £492 million will be awarded to the 8 local enterprise partnerships in London and the South East and £150 million will go to the 3 local enterprise partnerships in the East of England.

This comes on top of the £556 million allocated to [local enterprise partnerships in the Northern Powerhouse](#) last week – with allocations to the Midlands due very shortly.

Further information

Today the government has announced the [Local Growth Fund 3 allocations](#).

The 8 local enterprise partnerships in the London and the South East have been awarded:

Local Enterprise Partnership Funding awarded

Buckinghamshire Thames Valley	£20.48 million
Coast to Capital	£66.06 million
Enterprise M3	£71.12 million
London	£141.28 million
Oxfordshire	£24.16 million
Solent	£31.02 million
South East	£102.65 million
Thames Valley Berkshire	£35.56 million

The 3 local enterprise partnerships in the East of England have been awarded:

Local Enterprise Partnership	Funding awarded
Greater Cambridge Greater Peterborough	£37.62 million
Hertfordshire	£43.95 million
New Anglia	£69.06 million