

Economic Strategy Statement (Turley)

SILFIELD GARDEN VILLAGE

Economic Strategy Statement



INTRODUCTION

Silfield Garden Village is a sustainable new community of 6,500 homes for 15,000 people. It will be a multi-generational community, with a significant number of economically active residents potentially numbering some 7,000 people.

The Garden Village will play an important economic and social role in the Greater Norwich area, helping to meet the need for homes in the longer term as well as providing a sustainable location for growing businesses in the Cambridge-Norwich tech Corridor.

THE CONTEXT

Silfield Garden Village is located in one of the most dynamic and productive economic areas of the UK; the Cambridge-Norwich Tech Corridor.

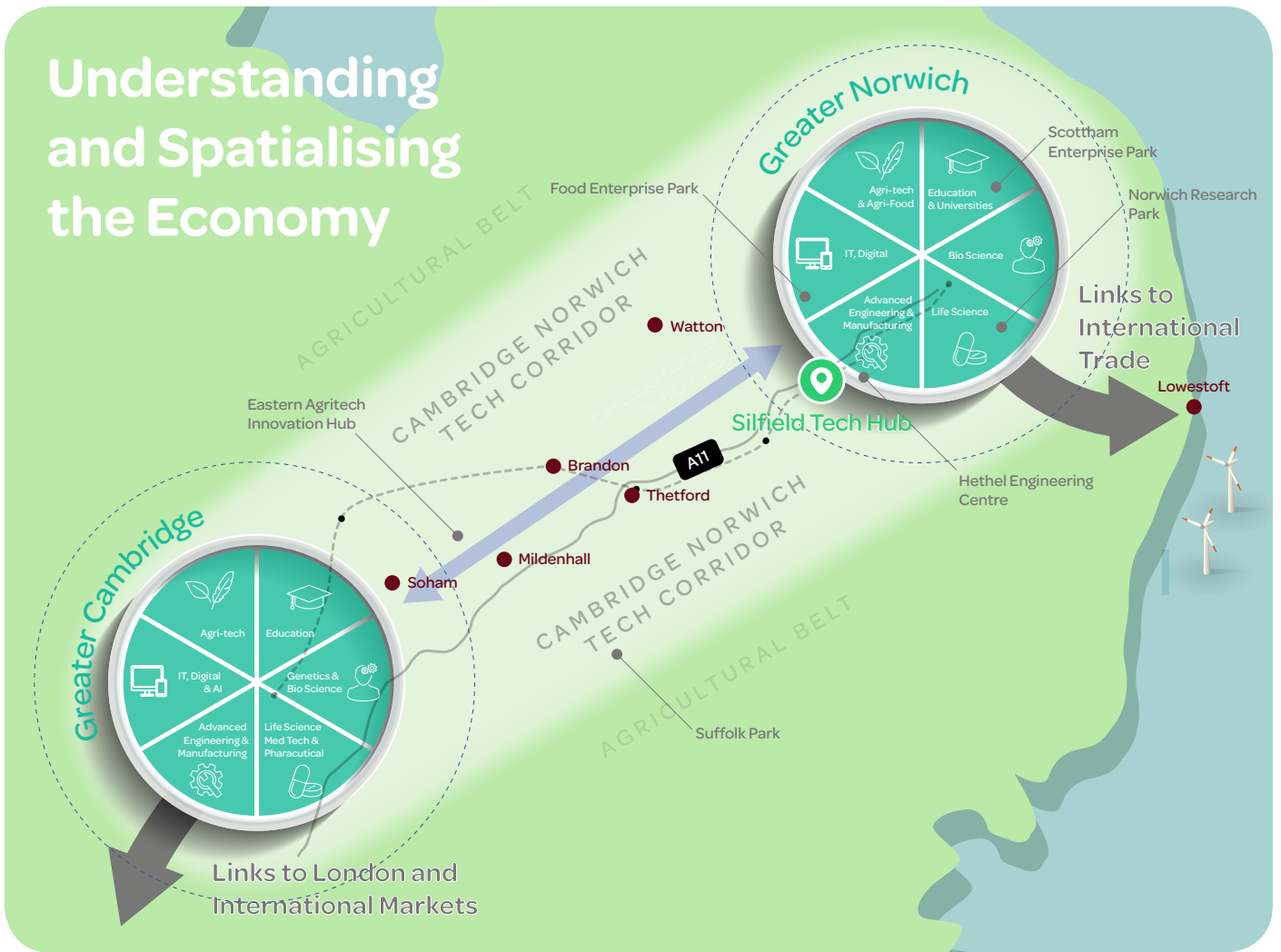
It is strategically located between two centres of research, innovation and knowledge intensive activity in Norwich and Cambridge, while at the same time being located on the doorstep of existing economic hubs and the areas' agricultural hinterland, which can act as a test bed for the commercialisation of innovation and implementation of new processes, products and services.

Silfield also benefits from proximity to globally competitive clusters and specialisms in the agri-food, clean energy and ICT/digital sectors. These sector strengths are helping to position Norfolk and Suffolk as the "UK centre for hi-tech, precision agriculture and food production" and internationally as a 'global exemplar for clean, low carbon energy production'¹.

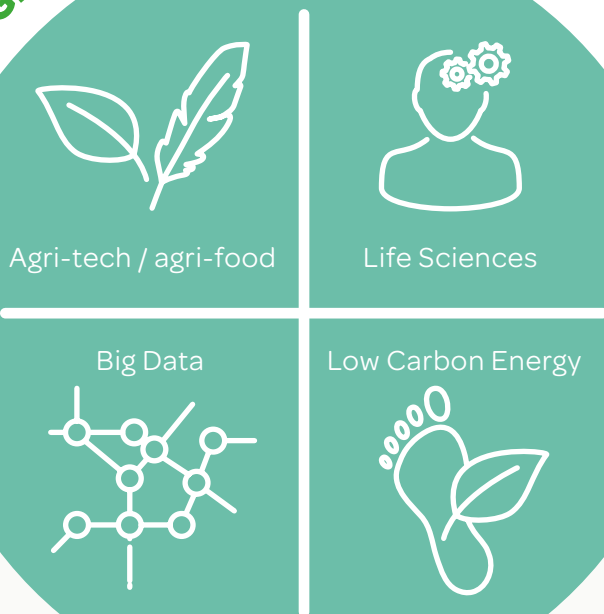
The Garden Village benefits from exceptional accessibility to the A11 and a mainline rail connection, which provides access to the thriving economies of Cambridge in an hour and Norwich in under 15 minutes. Silfield Garden Village is "plugged in" to the wider tech corridor, its labour force and business supply chains by virtue of its accessibility and strategic location.

¹ Ibid

Understanding and Spatialising the Economy



SECTOR STRENGTHS AND GROWTH POTENTIAL



SOCIAL AND ECONOMIC STRATEGY

The social and economic strategy for Silfield Garden Village is to:

1

Provide opportunities for 1 in every 3 economically active residents to live and work on site in a range of employment opportunities, from entry level to skilled and professional roles

2

Provide excellent accessibility to public transport connections to enable residents to make sustainable travel to work choices within the wider Cambridge-Norwich Tech Corridor

4

Provide space for growing businesses to flourish

5

Provide opportunities for businesses to transition to low carbon and ultimately net zero carbon operations over time

7

Meet the social infrastructure needs of the new community in full

8

Deliver a range of affordable homes and products that enables multi-generational living



3

● Create dedicated business environments within the Garden Village which will appeal to a broad range of business occupiers in the dynamic and growing sectors which are a feature of the Cambridge-Norwich Tech Corridor

6

● Provide on-site energy infrastructure which ensures resilience of energy supply for businesses and residents and maximises opportunities for green energy

9

● Create an environment which promotes healthy lifestyles and wellbeing

DELIVERING THE VISION

The masterplan includes the following key features which will realise the social and economic vision in full:

- Potential for up to 2,500 jobs on site, enabling residents to access a wide range of employment opportunities
- A “Tech Hub” business park with direct access to the A11 and walking / cycle links to Wymondham station. Land within the Tech Hub is sufficient to accommodate scale-up businesses
- Mixed use centres containing a range of smaller scale and co-working opportunities
- A net zero carbon energy strategy for the Garden Village which will yield energy resilience and potential business cost savings
- Social infrastructure (healthcare, education, community and greenspace) meeting the requirements of communities in full
- A range of house types, sizes and tenures to meet multi-generational housing needs

ECONOMIC BENEFITS

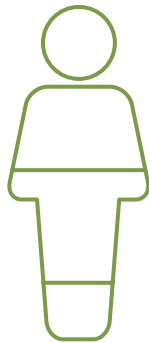
Silfield Garden Village will create significant social and economic benefits for the local and Greater Norwich economies through the construction process and then as houses and business spaces are occupied.

Construction Phase



£1 billion

Investment
In the Garden Village's construction



230 gross jobs

Full time equivalent (FTE) jobs supported on average throughout construction (circa 25 years)

Generating 170 net direct jobs

Including 75 FTE jobs for South Norfolk residents

Plus 85 net indirect/induced jobs

Including 20 FTE jobs for South Norfolk residents



£527 million

Productivity boost

GVA economic output² during construction, including £421 million in South Norfolk

Operational Phase



2,480 on-site jobs

In a variety of occupations, including agri-tech, manufacturing, renewable energy, education and retail

Generating 1,770 net direct jobs

Including 1,210 FTE jobs for South Norfolk residents

Plus 880 net indirect/induced jobs

Including 300 FTE jobs for South Norfolk residents



£252 million

Productivity boost

GVA economic output per annum, including £215 million in South Norfolk



£2.3 million

Business Rates

Collected each year by South Norfolk Council



Over 15,000 Residents

Living in the new homes, 7,800 of whom will be of working age and in employment



£204 million

Wages

Earned annually by residents



£12 million

Council Tax

Collected each year by South Norfolk Council



£125 million

Expenditure

By residents each year on retail and leisure goods and services



Over 1,000

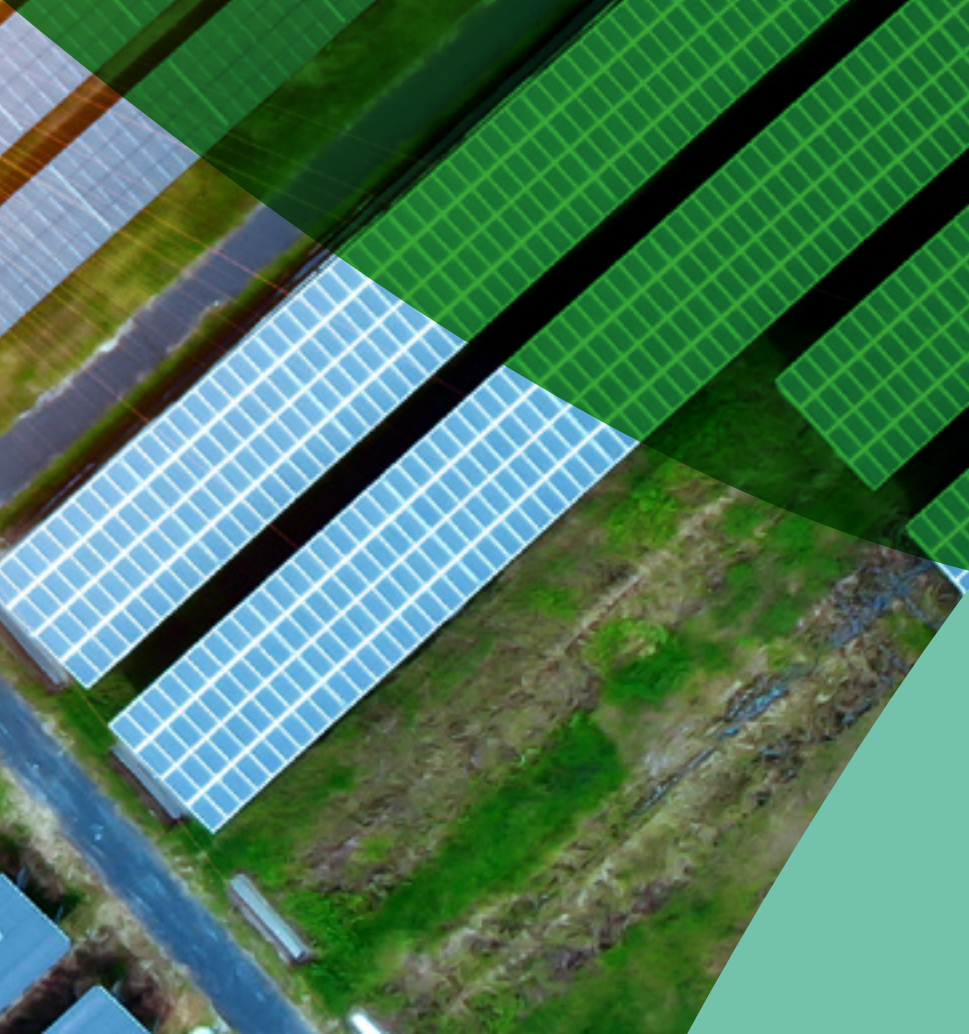
Retail and leisure jobs

Supported by resident expenditure

² GVA (Gross Value Added) measure the value of output created (i.e. turnover) net of inputs used to produce a good or service (i.e. production of outputs). It provides a key measure of economic productivity. Put simply the GVA is the total of all revenue into businesses, which is used to fund wages, profits and taxes



**FOR THE EVIDENCE INFORMING THIS STRATEGY
STATEMENT PLEASE SEE THE TECHNICAL TOPIC
PAPER: ECONOMIC EVIDENCE DOCUMENT**



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