

4 September 2014

Secretary of State welcomes £6m funding secured for Aerohub Business Park development

Vince Cable, Secretary of State for Business, welcomed today's announcement that Aerohub @ Newquay Cornwall Airport, the UK's aviation focused Enterprise Zone (EZ), has £6m of new funding for the first phase of its business park. The development has the potential to create 750 jobs.

The funding includes a £2,312,000 investment from the Homes and Communities Agency (HCA) and a grant from the European Regional Development Fund Convergence programme of £3,934,856, with Cornwall Council providing the land. The construction programme will start in early October and see completion of phase one in June 2015.

The 53.5 acre business park site will form part of the Aerohub EZ and is included in the EZ's Local Development Order. It will have space for over 30,000 sq ft of buildings and phase one will ensure the Park is investor ready, delivering site services including road access, electricity, water and broadband. The HCA funding also includes a £150,000 contribution to the 'Rialton Link' road, adding to the improvement of local infrastructure.

As part of its long term economic plan the Government set up the 24 Enterprise Zones as a 25-year project to rebalance the economy and create future centres of excellence in key industries such as aviation, pharmaceutical, offshore energy and automotive. Since their start three years ago enterprise zones have created more than 9,000 jobs, attracted over 300 businesses and secured £1.2 billion of private sector investment.

Dr Cable welcomed the announcement as he passed through the EZ during his visit to Cornwall today and commented: “Cornwall’s Aerohub is an excellent example of one of the 24 Government-backed Enterprise Zones that are driving private sector-led growth across England. This new funding will help develop valuable infrastructure for the new Business Park to attract increased investment and create more jobs for Newquay and the surrounding area.”

Chris Pomfret, Chairman of the Cornwall & Isles of Scilly Local Enterprise Partnership and Deputy Chair of the Convergence Local Management Committee, commented: “The business park is a vital component of the Aerohub Enterprise Zone which is already home to six new businesses and has created more than 150 jobs since 2012. Our aim is to unlock further growth of both the aerospace and space sectors in Cornwall to create skilled, well-paid jobs and this investment is an important step towards achieving that.”

Ian Knight, Head of Area for the Homes and Communities Agency, said: “This is great news for Cornwall. It is an important investment for us because it helps to unlock development on the enterprise zone and act as a spur for further investment and jobs growth. We look forward to working with the local partners and using our skills in investment and regeneration to developing a thriving business park. We believe this project will add significant value to the Cornish economy.”

Julian German, Cornwall Council Portfolio Holder for Economy & Culture, added: “The Council is delighted that we have secured funding through the EU (ERDF) programme and the HCA to deliver the new Business Park located on the south side of the airport. Once completed, this will attract new businesses employing a highly skilled workforce, demonstrating that we can still attract companies to Cornwall in a very competitive market.”

Aerohub @ Newquay Cornwall Airport has a number of high profile clients within the 280-acre site and has ample development opportunities which include hangars and office buildings, in addition to the business park. The EZ has one of the largest areas covered by a Local Development Order in existence, providing



European Regional
Development Fund
Investing in your Future



convergence
for economic
transformation

a streamlined planning regime and removing the need for a planning application for certain types of development.

Aerohub @ Newquay Cornwall Airport is being led by the Cornwall and Isles of Scilly Local Enterprise Partnership and Cornwall Council, as the owners of the airport and surrounding land. They have co-commissioned Cornwall Development Company, the Council's arm's length development company, to deliver the Enterprise Zone project alongside Cornwall Airport Limited as the operator of the Airport.

ENDS

Notes to Editors

Enterprise Zones

Enterprise zones have the opportunity to attract investment, developments and jobs through a combination of business rate discounts worth up to £275,000 over five years for each business in the zone, simplified planning procedures and superfast broadband links. www.aerohub.co.uk

Cornwall and Isles of Scilly Local Enterprise Partnership

The Cornwall and Isles of Scilly Local Enterprise Partnership drives activity to support business growth, create jobs and help people realise their potential. It is led by local business people working together with Cornwall Council and the Council of the Isles of Scilly to set priorities for how the local economy should grow.

For more information visit www.cornwallandislesofscillylep.com; subscribe to the LEP's newsletter [here](#) and follow @LEPCornwall_IoS on Twitter.

Contact:

Jason Clark
01208 77900
jason.clark@dca-pr.co.uk

Convergence Programme European Regional Development Fund (ERDF)

The Aerohub Team at CDC is part financed by the European Regional Development Fund Convergence Programme 2007 to 2013. The Department for Communities and Local Government is the managing authority for the European Regional Development Fund Programme, which is one of the funds established by the European Commission to help local areas stimulate their economic development by investing in projects which will support local businesses and create jobs.

For more information visit www.gov.uk/browse/business/funding-debt/european-regional-development-funding or www.erdfconvergence.org.uk

Contact:

Matt Silver
Tel 01872 224669
msilver@cornwall.gov.uk

Cornwall Development Company

Cornwall Development Company is the arms length economic development company of Cornwall Council. www.cornwalldevelopmentcompany.co.uk

Contact:

Kirsty Miles
01872 322924
kirsty.miles@cornwalldevelopmentcompany.co.uk



European Regional
Development Fund
Investing in your Future



Cornwall Airport Limited (CAL)

CAL is a 100% owned company of Cornwall Council and is the operator of Newquay Cornwall Airport. www.newquaycornwallairport.com

Contact:

Sarah Burke
01637 861364
sburke@newquaycornwallairport.com



European Regional
Development Fund
Investing in your Future



convergence
for economic
transformation