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News Release

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MINISTER SIGNS £200m CORNWALL AND ISLES OF SCILLY GROWTH DEAL

Greg Clark, Minister for Universities, Science and Cities, has today joined with council and business leaders from across Cornwall to sign the £198.9million Cornwall and Isles of Scilly Growth Deal. The deal secures £48.9m of government funding, as well as a further £150m of additional investment from local partners and the private sector.

The official signing ceremony took place at the Penryn Campus in the University of Exeter's Environment and Sustainability Institute.

Greg Clark said:

"I am delighted to be in Penryn today to sign this historic deal. As the Government's long-term economic plan starts to bear fruit, it is important that areas such as Cornwall and the Isles of Scilly have the power to develop local infrastructure to take advantage of a recovering economy.

"Cornwall and the Isles of Scilly are at the very edge of Britain but are by no means marginalised. Eighty-five per cent of residents and businesses can now get fibre broadband, and with new industries, a dynamic university and a fantastic natural environment, the area has all the ingredients for a flourishing economy.

"This Growth Deal will boost key industries such as the area's world-leading marine renewable energy sector, will bring real improvements to rail, cycling and road networks, and provides the tools this beautiful region needs to forge ahead."

Chris Pomfret, Chairman of the Cornwall and Isles of Scilly Local Enterprise Partnership, said:

"Signing our deal with the Minister is a real milestone, unlocking as it does millions of pounds of investment to grow the economy of Cornwall and the Isles of Scilly. Our deal is the first tranche of investment vital to delivering our Strategic Economic Plan; a plan that could see around £1 billion of public and private sector monies invested in our economy between now and 2020."

John Pollard, Leader of Cornwall Council, said:

“Signing the Growth Deal means we will be able to bring forward the delivery of a number of investments vital to Cornwall's businesses and communities. Cornwall Council will play its part in delivering those projects which include significant road and rail infrastructure improvements. As a result of the Growth Deal we will also be working with Government on a number of freedoms and flexibilities for key sectors such as marine renewables. This will support these emerging sectors and act as a springboard for our future devolution aspirations.”

The Cornwall & Isles of Scilly Growth Deal, which was announced in July, will help to create up to 4,000 jobs, allow up to 6,000 homes to be built and generate up to £150 million in public and private investment. Projects in the deal include:

- Improvements to the **Night Riviera Sleeper Rail Service** including increased capacity, upgraded sleeper berths and lounge area and space for bicycles and surf boards.
- Improvements to the extensive walking and **cycling network in Bodmin** to accelerate growth in the local economy
- Improvements to **Carkeel Junction on the A38** that will speed up new employment and housing development in Saltash.

The Deal is part of a £12 billion long-term programme to revitalise local economies. The deals are the latest and greatest example of the British economy being rebuilt from the bottom up, and sharing the benefits of the recovery around the country. Local businesses and council leaders have been invited to open discussions immediately on the next set of projects to be funded, building on the momentum that has been established.

The Minister's visit to the Penryn Campus included a tour of Falmouth University's Academy for Innovation & Research. The campus is shared and jointly managed by Falmouth University and the University of Exeter in an arrangement that is considered pioneering in the UK university sector.

Notes to editors

1. The attached photography shows Greg Clark, Minister for Universities, Science and Cities (left) and Chris Pomfret, Chairman of the Cornwall and Isles of Scilly Local Enterprise Partnership, signing the Growth Deal.
2. For more information about the Cornwall and Isles of Scilly Growth Deal, contact either Bob Honey in the Cabinet Office press office (020 7276 0432) or Jason Clark at the Cornwall and Isles of Scilly LEP (07980-834368).
3. The Growth Deal and further information is available at www.gov.uk/government/publications/cornwall-and-isles-of-scilly-growth-deal-2014

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