

PRESS RELEASE

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Work starts at marine renewables business park for Cornwall

Building work has started on the Hayle Marine Renewables Business Park which is being created to strengthen Cornwall's growing marine renewables sector.

The Devon & Cornwall division of Midas Construction has won the contract to build the business park, which is part of the £24 million investment by Cornwall Council, the European Regional Development Fund (ERDF) and Government in the regeneration of Hayle Harbour.

Hayle is already home to Wave Hub Ltd, which operates the world's largest marine energy test site 10 miles from the North Cornwall coast, as well as three marine energy demonstration zones.

The new business park is designed to accommodate companies in the growing marine energy sector and is being built on the site of a formal coal-fired power station at North Quay in Hayle now owned by Cornwall Council.

It will offer 2,500 sq metres of managed workspace including 900 m² of modern office



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accommodation over two floors with Superfast fibre broadband and seven light industrial units varying in size from 200 to 250 m². It is expected to open in summer 2015 and create 120 jobs.

Representatives from Cornwall Council, the Cornwall and Isles of Scilly Local Enterprise Partnership (LEP), marine energy industry and Midas Construction have officially marked the start of work on site.

John Pollard, Councillor for the Hayle North and Leader of Cornwall Council said: "This new business park will cement Cornwall's position at the forefront of the development of marine energy, and as the local councillor I am proud to see Hayle – which is already home to Wave Hub - playing such an important part in this fast-growing industry."

Chris Pomfret, Chairman of the Cornwall and Isles of Scilly LEP and Deputy Chair of the Convergence Local Management Committee, which steers the ERDF Convergence programme, said: "The marine renewables market has huge potential and the business park further enhances our unique offer to this growing global industry, thanks to ERDF investment. The sector is a priority for the LEP because of its ability to create high value jobs and is something we are committed to further developing through the next European programme in Cornwall and the Isles of Scilly."

John Coombe, Cornwall Councillor for Hayle South said "Cornwall is the natural home to marine renewables and the development of this site will help further strengthen our ability to deliver cutting edge technology in the sector. The Marine Renewables Park will further secure Hayle's place in Cornwall's development of marine energy and most importantly provide employment."

The Cornwall division of the Midas Group, one of the largest independent construction companies in the UK, has been awarded the contract to build the business park through Cornwall Council's contractor framework, which enables the firm to tender for capital projects.

Jobs will be created locally throughout the 40-week build, as well as apprenticeships and training placements for those interested in careers in the construction industry, with up to 60 people expected to be working on site.

Mike O'Neill, divisional director for Midas Construction in Devon and Cornwall, said: "We are delighted to be Cornwall Council's chosen developer for this cutting edge new business park. It is fantastic news for Cornwall that a local construction firm is delivering the work as it enables us to provide apprenticeship schemes, create jobs in the local area through our sub-contractors, and to offer vital local training opportunities to help people to explore career opportunities in the construction industry."

The Hayle Marine Renewables Business Park (MRBP) and Wave Hub are vital elements of the Offshore Renewables Development Programme, a wider programme of work that aims to enable and accelerate the commercial realisation of offshore renewable energy within Cornwall, the Isles of Scilly and Plymouth from initial concept, through



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development and testing to launching the product in the marketplace.

Claire Gibson, Managing Director of Wave Hub, said: "This business park is something the industry and our customers have told us they need so we expect it to be a real catalyst for the further development of marine renewable energy in the region."

Hayle MRBP is being developed as part of a collaborate package of investment in Hayle Harbour and North Quay, with £11.6million of funding from the ERDF, an £8million investment by Cornwall Council, and £4.25million from the Department for Business Innovation and Skills (BIS) and the Department for Energy and Climate Change (DECC), and the project is being managed by the Cornwall Development Company, the economic development company of Cornwall Council.

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European Regional Development Fund Convergence Programme

The Hayle North Quay and Marine Renewables Business Park developments are part financed by the European Regional Development Fund 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

Project Investment:

ERDF £11,637,072

Cornwall Council £ 8,000,000

BIS/DECC £ 4,250,000

Total investment: £23,887,072

For more information visit www.erdconvergence.org.uk

About Cornwall Development Company (CDC)

Cornwall Development Company (CDC) is the economic development company of Cornwall Council. For more information visit: www.cornwalldevelopmentcompany.co.uk



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Cornwall and Isles of Scilly Local Enterprise Partnership

The Cornwall and Isles of Scilly Local Enterprise Partnership (LEP) was launched in May 2011. Private sector-led, it is a partnership between the private and public sectors and is driving the economic strategy for the area, determining local priorities and undertaking activities to drive growth and the creation of local jobs. www.cornwallandislesofscillylep.com

About Midas Group

The Midas Group is one of the UK's largest independent construction and property services providers. The Group consists of six market facing businesses: Midas Construction - a construction services business delivering innovative design and construction solutions. Midas Retail - a specialist business providing fast track construction and fit-out solutions to Retail customers. Midas Interiors - a specialist interiors business providing fit-out and refurbishment services. Midas Developments - a specialist property development company. Mi-space - a specialist business providing property services to the housing sector. Midas Energy - a specialist business providing energy solutions through efficiency measures and renewable technologies.

Midas is one of the region's largest employers, with nearly 400 people, as well as providing jobs for additional contractor staff. The Midas Academy provides bespoke in-house training to all staff and staff turnover rate is well below the industry average. For more information visit www.midasgroup.co.uk



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