



Economy, Investment & Regeneration Service

Building Sustainable Economic Growth for Buckinghamshire



Foreword

Buckinghamshire is a region where ideas flourish, where businesses grow.

The county has world leading assets and sectoral strengths in the space propulsion and film and television sectors, with the Westcott Space Cluster, Pinewood Studios and the National Film and Television School; and is also home to Silverstone Park and its associated Technology Cluster and a flourishing digital health sector.

As such we believe we have an important part to play in helping to deliver the Government's economic objectives, supporting growth, investment and transformation through our town centre regeneration plans.



Richard Harrington
Service Director Economy,
Investment and Regeneration

Our Economic Strategy

Buckinghamshire's economic position is considered strong with high rates of economic participation, low unemployment, a highly skilled workforce and a strong enterprise base, compared to many other parts of the country. Yet our latest research shows that Buckinghamshire's productivity growth has stalled over the past 15 years.

Our aim is to deliver increased productivity and jobs for Buckinghamshire by focussing future funding on supporting businesses to innovate and grow faster, deliver better transport connectivity and bring business and higher education together more successfully. Our new Economic Strategy for Buckinghamshire will be launched in 2025, building on the strong foundations laid by previous strategic frameworks. The Strategy will present a clear economic

vision and delivery approach, providing a clear business voice with an ambition to successfully secure future funding to deliver the interventions set out in its Delivery Plan.

Our primary objective is to turbo charge each of Buckinghamshire's internationally significant economic assets including space, creative industries, advanced manufacturing and medical technologies. Enabling the growth of these business clusters that are pioneers in their fields will help to raise productivity nationally, regionally and in Buckinghamshire.

We are excited to see further innovative growth driven by the use of new technologies, cross sector collaboration between Buckinghamshire's growth clusters and business community, alongside academia and research partners from across the world.

Regeneration Activity

Major development work is underway to regenerate Aylesbury town centre, helping develop a vibrant new retail district for the town centre. When completed in 2026, the new Pavillion Quarter will help to transform access to the high street and provide exciting new retail and entertainment space for independent businesses.

As well as the new Pavillion Quarter and other improvements, work is also underway to create brand new housing on the site of the Old County Offices. 46 brand new apartments are being developed on the site, breathing new life into this part of the town centre.

In High Wycombe work has recently been completed to improve the public realm within the White Hart Street area, vastly improving the look and feel of the retail heart of the town. This follows on from the investment secured as part of the Future High Streets Fund that helped bring many redundant retail units back into operation. Looking forward there are exciting plans being developed to provide new commercial opportunities in Easton Street quarter improving the welcome to the town from the train station.



UK Shared Prosperity Fund

Buckinghamshire Council was awarded an initial £5.8m through the UK Shared Prosperity Fund in a grant from the Ministry of Housing, Communities and Local Government.

Allocations were agreed for 2022-25 for the following areas – community and place, supporting local business, people and skills.

Supporting Local Business

The Council has managed six business support programmes from four different providers. The programmes have focussed on four themes consisting of Start-up, Growth, Net-zero and Rural. Overall, the programmes combined have supported over 1,500 businesses across Buckinghamshire. Our four delivery partners are Enterprise Nation, Buckinghamshire Business First, Retail Revival and Maybe Solutions.

An additional one-year extension has been agreed to the UK Shared Prosperity Fund, this allocation is worth a further £1.8m and will need to

be delivered through 2025/26. Cabinet have agreed that the priorities for this investment are to be growth, start-up and retail business support.

Outcomes from 2024/25

- Over **250** businesses have received support with digital marketing from Maybe Solutions with 20 of these also receiving vouchers of £500 to kickstart their social media activity.
- Over **100** independent businesses received six hours or more support from the High Street Business Support project delivered by Retail Revival. A further 126 signed up to the programme and completed fewer than 6 hours.
- Over **30** businesses have also received grants of **£1,000** to help improve the performance of their business.
- Retail Revival have also worked with high street businesses on activities to increase footfall; this includes town centre trails in Burnham, Winslow, Chesham and Chalfont St Peter, and support with Christmas events in Old Amersham and Buckingham to provide business support services to retail and other town centres.

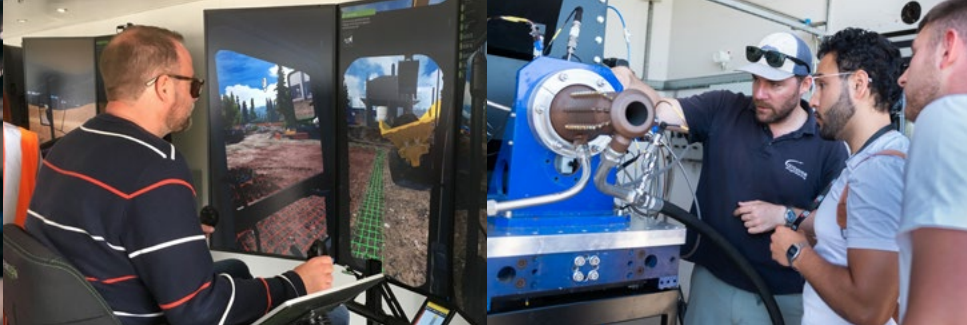


Town Centres

Our town centres are important locations for economic activity in Buckinghamshire. As a council we have an important role in ensuring that the town centres look good, operate effectively and are welcoming locations for businesses, residents and businesses. Working closely with local partners including Town Councils and BIDCO's we support a programme of activity to help maintain the look and feel of public open spaces, support local markets and events and to provide business support services to retail and other town centre businesses.

Jobs, Skills and Opportunities

Buckinghamshire businesses need to work hard to attract and retain talent. We have helped develop a Buckinghamshire Skills Strategy to ensure that the needs of businesses are better served by training providers. As a team we have also provided a programme of skills shows and experiences for young people, jobs fairs for those seeking work or new employment opportunities and enabled business training opportunities through our Buckinghamshire Business First managed Growth Hub Service.



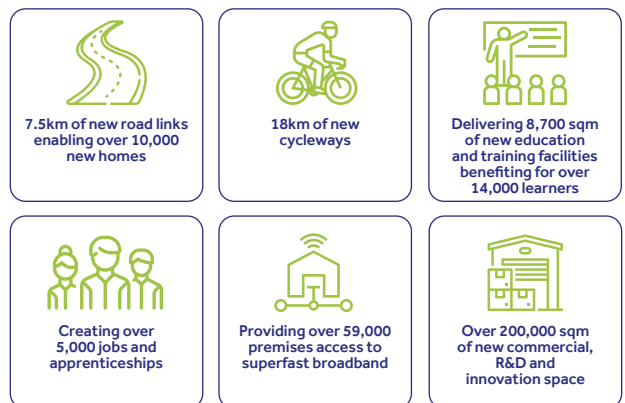
Delivery outcomes of Local Growth Fund and Getting Building Fund legacy

Buckinghamshire is a significant wealth generator and the commitment of over **£73m in Local Growth Funds** in recent years has enabled the delivery of new road infrastructure, employment, education and business opportunities, and enhanced digital connectivity to support sustainable economic growth in the county.

In addition, Getting Building Fund investment created hundreds of new jobs and opportunities for training and provided facilities for education and space for new businesses to develop their ideas. The original allocation of **£7.7m** of the Government's Getting Building Fund leveraged over **£14.5m** of private match funding, which resulted in a total capital investment of **£22.5m**.

Getting Building Fund Impact – Outcomes From Our Investment:

11 years of outstanding Local Growth Fund and Getting Building Fund results:



463

New Jobs Created

31

Jobs Safeguarded

3,518

SQM of New Commercial Space

18,373

SQM of Research & Development Space

836

SQM of Learning Space

2,780

Learners Assisted

121

Businesses Supported

22,800

Broadband Connections

Digital connectivity for Buckinghamshire

East West Rail 5G Innovation Region

Buckinghamshire Council's joint connectivity programme 'England's Connected Heartland' awarded the East West Rail 5G private network contract to AWTG to install infrastructure along the route. The aim is to enhance rail passenger digital connectivity and bring benefits to businesses and residents along the route, including an extension of fixed wireless broadband to rural communities and trackside business parks, and to farms to support agritech applications.

Rural Hubs

Buckinghamshire Council are exploring the use of Starlink (satellite connectivity) to offer broadband at village halls in rural communities. This will offer a digital access point for residents and businesses in poorly connected areas, enabling greater use of digital services and for the village hall to be able to offer more community events.

Project Gigabit

The initial stages of the programme have seen activity in Newton Longville in the north of the county and across Iwer, Farnham and Denham in the south of the county. The first customers are now live and able to take-up a service and we expect 20,000 plus residents across the county to be connected by 2028.



Enterprise Zones Building Business Investment Opportunities

Our Buckinghamshire Enterprise Zone sites have delivered almost a third of all new commercial and industrial employment space in Buckinghamshire since their inception in 2016.

Buckinghamshire Enterprise Zone, managed by the Buckinghamshire Growth Board, is facilitating the strengthening of infrastructure at Silverstone Park (home of the High-Performance Technologies), Westcott Venture Park (home to the National Space Propulsion Test Facility) and Arla/ Woodlands sites, by attracting and developing new business investment, and accelerating the growth and development of local enterprise. To date Buckinghamshire Enterprise Zone has supported over **1,700 new jobs, 75 businesses** and attracted **£222m of private investment**.

In total, the Enterprise Zone designation covers approximately 96 hectares of commercial land with the potential to create over **310,000m² of employment floorspace and over 5,500 new jobs**.

Westcott Enterprise Zone has helped start and grow the huge potential of the space sector at Westcott, while demonstrating the crucial role that the unique R&D and testing environment at Westcott is already playing in helping the UK deliver on its National Space

Strategy and in attracting significant international investment. The cluster is projected to grow at around **10% per annum** to 2030, with a rapid acceleration in floorspace across the 650-acre site planned to meet demand. Highlights this year include commencement of the **Westcott Space Hub (Skylark)** – a state-of-the-art propulsion and engineering facility, and the launch of the **Westcott Launchpad** – a new funding opportunity to help start-up and SME companies to grow and develop.

Silverstone Enterprise Zone, next to the Grand Prix Circuit and at the centre of the Silverstone Technology Cluster, is a global destination for innovation, business development, and engineering. The range of activity here has diversified from motorsport through to EV, battery technology vehicle upcycling, additive manufacturing and around **100,000 sqm of space** is to be created in the Enterprise Zone, with around 40,000 sqm remaining to be built. Recent activity includes Andretti Global opening a new **48,000 sq. ft facility at Silverstone Enterprise Zone**, and Enterprise Zone investment supporting the continued expansion of **Silverstone Sports Engineering Hub** – an Innovation Centre providing businesses access to the UK's premier aerodynamics facility.

In addition, there are growth options for film, TV and agritech sectors at the Aylesbury Woodland Enterprise Zone, which currently hosts Apple TV, MBS, Arla and Olleco with over **100,000 sqm of commercial space in the pipeline**.



Useful contacts/ links

Service Leads:

Richard Harrington

Service Director, Economy, Investment & Regeneration

Tel: 07887 821597

Email: richard.harrington1@buckinghamshire.gov.uk

Ian Barham

Head of Economic Partnerships

Tel: 07843 311837

Email: ian.barham@buckinghamshire.gov.uk

Claire Phillips

Head of Strategy & Partnerships

Tel: 07971 980403

Email: claire.phillips@buckinghamshire.gov.uk

Shabnam Ali

Head of Local Economic Growth

Tel: 07971 981975

Email: shabnam.ali@buckinghamshire.gov.uk

Websites:

- **Buckinghamshire Enterprise Zone:**
www.bucksez.co.uk
- **Buckinghamshire Economic Intelligence Observatory:**
www.buckseconomy.co.uk
- **Buckinghamshire Council (Economy):**
www.buckinghamshire.gov.uk/business/strategic-growth-investment-and-regeneration



**Buckinghamshire
ENTERPRISE ZONE**