

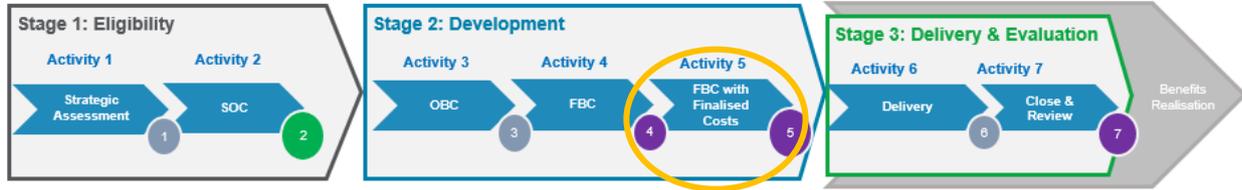
Section A: Scheme Summary

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| Name of scheme: | Enterprise Zone: Parry Lane |
| PMA scheme code: | GBF-WYCA-016 |
| Lead organisation: | City of Bradford Metropolitan Borough Council (CBMDC) |
| Senior responsible officer: | Kate Thompson, West Yorkshire Combined Authority |
| Lead promoter contact: | Dave Partridge, Bradford Council Jessica McNeill, West Yorkshire Combined Authority |
| Case officer: | Asif Abed |
| Applicable funding stream(s) – Grant or Loan: | Grant |
| Growth Fund Priority Area (if applicable): | Priority Area 4 – Infrastructure for Growth |
| Approvals to date: | <u>Enterprise Zone Programme Approvals</u> Decision Point 2: December 2017 Decision Point 3: February 2020 |
| Forecasted full approval date (decision point 5): | April 2021 |
| Forecasted completion date (decision point 6): | March 2022 |
| Total scheme cost (£): | £8.356 million |
| Combined Authority funding (£): | £8.259 million, of which: <ul style="list-style-type: none"> £1.886 million from the Local Growth Fund £6.373 million from the Getting Building Fund |
| Total other public sector investment (£): | £0.097 million |
| Total other private sector investment (£): | £0 |
| Is this a standalone project? | Yes |
| Is this a programme? | No |

Is this project part of an agreed programme?

Yes

Current Assurance Process Activity:



Scheme Description:

The Parry Lane Enterprise Zone site is located off the outer ring road (A6177) in the Bowling Back Lane area. The ring road provides direct access to the M606 and the wider motorway network. The Bowling Back Lane area is designated as a Business Development Zone by the Council and is an established employment area.

The Parry Lane site provides an opportunity to develop new modern industrial accommodation to meet market demand. As this site is brownfield, with evidence of previous mining activity, it needs extensive remediation to enable delivery of a significant new industrial park.

Enabling works to de-risk the site and provide essential infrastructure are to be undertaken. This will include demolition works, treatment of contamination and historic mine openings, creation of development plateaus, the design and construction of a main access road on to Sticker Lane, and controlled crossing to Sticker Lane

Business Case Summary:

Strategic Case

The Leeds City Region Enterprise Zone Programme supports the Leeds City Region Strategic Economic Plan (SEP) vision and the principle of 'good growth' by supporting delivery of innovation and supporting delivery of high-quality employment space in advanced and innovative manufacturing and complementary sectors.

Enterprise Zones are a well-established central government mechanism for delivering employment-based developments in clearly defined areas. By providing financial incentives, including rate relief and enhanced capital allowances, development of difficult sites and take up of completed units is encouraged.

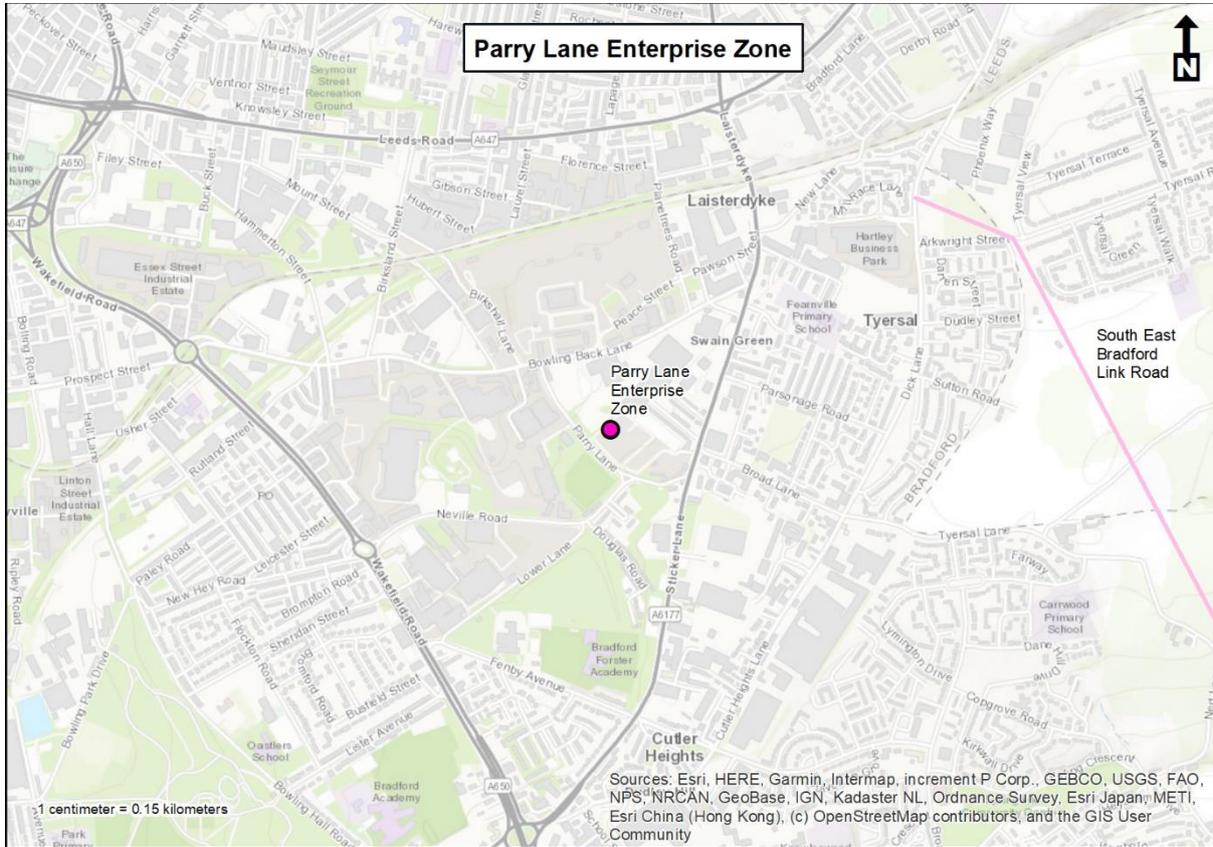
Parry Lane is part of the M62 Phase 2 Enterprise Zone programme consisting of nine sites in West Yorkshire running along the M62 corridor, and it is also part of the Business Development Zone in Bradford. It is one of several locations to be considered as part of the review of Spatial Priority Areas (SPAs) aligning employment and housing pipelines.

Located in the south east of Bradford, Parry Lane is well connected to transport links and will provide excellent opportunities for companies in north, east and south Bradford. The site currently suffers from high costs of development including significant groundworks to former mines,

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| | levelling, signalised highways junction, and service provision - making it unviable to bring forward without public sector intervention. |
| Commercial Case | <p>Market demand has been assessed, including recognising the demand seen at Baildon Business Park, and highlighting the volume of enquires recorded for modern units across Bradford as a whole, and specifically at the Parry Lane site.</p> <p>The market demand assessment demonstrates that there is a lack of good quality supply of modern industrial accommodation. This combines with a lack of supply together with strong demand as identified by local agents that report there is a severe shortage of good quality modern 10,000-50,000 sq ft industrial units across West Yorkshire.</p> |
| Economic Case | Value for money has been considered in terms of the direct impacts through increase to land value and assessment has estimated that the values of the land will increase by just over £1.2 million. Indirect impacts will be seen through job creation employment, and the increase in economic activity. Once these have been considered, then the benefits significantly exceed the costs, and the preferred option delivers a BCR of 1.8:1, meaning that for each £1 invested it will generate £1.80 of investment. |
| Financial Case | Total scheme costs is £8.356 million. This will be funded by Combined Authority contribution of £8.259 million, (of which £1.886 million from the Local Growth Fund (LGF) and £6.373 million from the Getting Building Fund (GBF), with Bradford council to contribute £97,000. |
| Management Case | <p>The scheme will be developed and delivered through the existing Enterprise Zone project delivery team and governance arrangements at the Combined Authority, in partnership with district partner Bradford Council.</p> <p>The delivery programme anticipates completion to site enabling works including the access road by March 2022, with full site development (delivery of the commercial units) by March 2025.</p> <p>The monitoring & evaluation (M&E) of scheme benefits, outputs, and outcomes will be undertaken as part of the Enterprise Zone programme</p> |

Location Map:

The following map shows the location of the Parry Lane Enterprise Zone scheme:



Please note, depending on the level of scheme development, the location and scope of the schemes indicated here are indicative only.

For further information on Combined Authority schemes across the Leeds City Region please refer to: <https://www.westyorks-ca.gov.uk/growing-the-economy/leeds-city-regioninfrastructure-map/>