

# An Enterprise Zone for Sheffield City Region

## The story so far...

### Background

During 2011 the Sheffield City Region (SCR) Enterprise Zone was approved by Government. Our Enterprise Zone is one of twenty two Enterprise Zones in Local Enterprise Partnership areas across England.

In summary, all Enterprise Zones will benefit from:

- A business rate discount worth up to £275,000 per business over a five year period
- Government help to develop simplified planning approaches in order to accelerate development within the Zone
- All business rate growth within the Zone for a period of at least twenty five years will be retained by the local area to support the Local Enterprise Partnership's economic priorities
- Government support to ensure that high speed broadband is available to companies on Enterprise Zone sites

More information on national Government Policy relating to Enterprise Zones can be found at:

<http://www.communities.gov.uk/localgovernment/local/enterprisezones/>

<http://www.bis.gov.uk/policies/economic-development/leps/lep-toolbox/enterprise-zones>

### Developing the Sheffield City Region Enterprise Zone Proposal

Since approval of the SCR Enterprise Zone, the Local Enterprise Partnership has worked with a range of local stakeholders to finalise a number of important elements of the Enterprise Zone and to conclude negotiations with Government on the type and scale of incentives available in our Zone.

As a result of this activity, it was announced in late 2011 that the SCR had been designated an Enhanced Capital Allowance (ECA) Enterprise Zone. This means that ECAs for investment in eligible plant and machinery will be available across a small number of identified ECA sites (over the eligible five years from April 2012). This is in addition to approximately 53 hectares of land for Business Rate Relief (BRR) across a number of additional Enterprise Zone sites (Government guidance makes it clear that both BRR and ECA incentives will not be available on the same Enterprise Zone site).

### The role of the Sheffield City Region Enterprise Zone in helping to deliver economic priorities

#### National Context

To create jobs and economic growth, the UK needs to invest in sectors and areas with real economic opportunities and export led growth potential. This investment needs to support growth which is driven by the private sector and is sustainable in the long term. The Sheffield City Region (SCR) Enterprise Zone will deliver this by:

- Building on existing strengths within the SCR to secure and accelerate large scale investment in a number of the UK's key growth sectors
- Delivering an Enterprise Zone that is market led, addresses barriers to growth and meets the needs of potential investors
- Ensuring that the benefits of the Enterprise Zone pass to those operating and investing in businesses

The SCR Enterprise Zone will secure and accelerate the development of modern manufacturing in the SCR; one of the largest concentrations of modern manufacturing in the UK. It will also capitalise on and accelerate growth in the other related technology sectors in which SCR has a competitive advantage and that have been identified as a priority by the Local Enterprise Partnership, including low carbon industries, creative and digital, and medical technologies.

## **The Sheffield City Region Context**

The SCR has a proud history of being at the very forefront of the UK's industrial and entrepreneurial development over many centuries, starting with the industrial revolution and continuing to the present time. The SCR will build on this by using Enterprise Zone status to designate a Modern Manufacturing and Technology Growth Area which reflects the reality of the SCR economy, removes a number of barriers to investment and growth and is spatially clustered around a number of the City Region's key advanced manufacturing and related technology assets. The selection of this Enterprise Zone, represents a varied, yet cohesive offer of development opportunities, giving businesses (those starting up, expanding or inward investors) the choice of quality, size and type of space they need.

Analysis clearly demonstrates that businesses in the Enterprise Zone's target sectors need designated sites and/ or premises that offer choice and flexibility. There is latent demand for quality industrial space in SCR, both from local firms seeking to grow (constrained by inappropriate premises) and from inward investors, who are continually looking to the SCR due to its range of economic assets which are vital to the sector. The SCR Enterprise Zone will deliver:

- Sites across a range of sizes
- A range of property tenures and sizes
- A mix of 'industry only' (including warehousing), hybrid and office sites
- A choice of newly built premises or 'development-ready' sites affording greater flexibility for bespoke requirements

## **Sheffield City Region Enterprise Zone Sites**

In addition to simplified planning and a commitment to superfast broadband (both available across all Enterprise Zone sites), the two main financial incentives available in the Sheffield City Region (SCR) Enterprise Zone are Enhanced Capital Allowances (ECAs) and Business Rate Relief (BRR). More detailed information on where these incentives apply is set out below.

### **Enhanced Capital Allowance Sites**

The following locations have been identified as the most suitable for major capital investment and therefore have been earmarked for ECA investments:

- **The Advanced Manufacturing Park/Waverley**  
Building on the strengths of the existing business relationships at this location, there is huge potential to attract large scale capital investment. A number of sites at this location are 'development ready' and can offer a range of floor plates (including large scale) suitable for high-tech investment and research and development activity.
- **Tinsley Park/ Sheffield-Rotherham Economic Corridor**  
This area has a high concentration of existing businesses from the Enterprise Zone target sectors. The area also offers a number of sites/newly built vacant premises which are large scale and therefore suitable for heavy/specialist use, as well as bespoke development.
- **Markham Vale**  
This site offers large scale development land on a unique scale which is suitable for a mix of uses including heavy industrial, distribution and office. This site is perfectly located to attract investment due its direct access to the M1 at the southern gateway to the city region.

### **Business Rate Relief Sites**

The ECA locations are complemented by a range of sites which will attract business rate relief (BRR), totalling 52.99 hectares across the EZ. These sites provide appropriate space and suitable incentives to enable supply chain development and the growth and development of SMEs.

The BRR sites are at the following locations:

- Europa Link (Sheffield)
- Advanced Manufacturing Park/Waverley (Rotherham)
- Ashroyd and Shortwood Business Park (Barnsley)
- Templeborough (Rotherham)

## **Sheffield City Region Enterprise Zone Key Facts – Scale and Location**

- The Sheffield City Region is using Enterprise Zone status to create a Modern Manufacturing and Technology Growth area along the M1 Motorway, the country's main North – South corridor, with EZ sites at junctions 36 in Barnsley, 33/34 in Sheffield-Rotherham (including the Advanced Manufacturing Park) and 29a at Markham Vale.
- The Enterprise Zone is made up of approximately 145 hectares, consisting of:
  - A mix of available property and development sites eligible for Business Rate Relief (BRR) – totalling approx 53 hectares
  - A mix of available property and development sites eligible for Enhanced Capital Allowances (ECAs) – totalling approx 92 hectares

## **Contact for more information...**

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