

Plymouth is the only city in the South of England that has been identified by the Centre for Cities as being in need of levelling up even prior to the pandemic. Building on our excellent track record of working with HMG, £19.946m of investment from the Levelling Up Fund will deliver a transformational infrastructure project, whilst enabling the first tranche of Freeport capital investments in the city.

All three sites in this bid are central to the delivery of the Freeport. Each site has a past and present use, connected by our Freeport ambition. Our goal with this bid is to meet future Freeport needs through capital investment that delivers inclusive economic growth by creating / repurposing key assets. The investment at each of these sites will deliver innovation, infrastructure and skills across the city, predominantly in our most deprived neighbourhoods:

- **Freeport Innovation Centre**, will utilise £2m of LUF to establish a new building in Oceansgate, creating an innovation cluster of marine and defence businesses; generating an export pipeline.

Oceansgate 3.1 will feature Innovation Barns, forming the centrepiece of the innovation hotbed within the Freeport South Yard tax site. Benefiting from a high growth high value cluster being established at South Yard through investment and continued support by Princess Yachts, Babcock International and Ministry of Defence, the innovation hotbed will leverage opportunities to grow the sector by providing essential warehouse space for businesses in the Freeport.

- **Modernisation of port infrastructure at Millbay**, working together with Associated British Ports, £5.5m of LUF will help to improve freight turnaround and meet the Freeport's export and Net Zero ambitions.

Improvements to the port infrastructure at Millbay will rationalise both ferry passenger and ferry freight movements. As a result, it will radically enhance the port's capacity, enabling it to thrive commercially, create new jobs and secure new opportunities for the Freeport to meet our export ambitions. This will predominantly be achieved through better traffic management (to enable more efficient disembarking of ferry passengers and reduced processing times for ferry freight), an increase in check-in booths, and improved passenger access. Additional investment has also been secured with ABP committing to Shore Power – to move the Port towards Net Zero.

- **Freeport regeneration of our waterfront and Civic Centre**, £12.446m of LUF will fund the regeneration of waterfront assets and the refurbishment of the Civic Centre (subject to Cabinet decision on 11 March).

Together, these investments will generate over £28.6m of match funding, supporting new inclusive skills and career paths and creating over 3,500 jobs. In addition, they will underpin the success of our Freeport to drive the city's competitiveness and productivity. The Freeport aims to create a super-cluster of high value, high growth businesses and realise our inward investment strategy; which was recently commended by the Department for International Trade. The uplift in the local economy and associated demand, including the proposed pipeline of gigawatt-scale offshore floating wind

projects in the Celtic Sea, will need to be supported by a satisfactory supply. This will be addressed by the improvements to the infrastructure at Millbay Port.

Our programme will create a greener economy, promote active mode transport through delivery of walking and cycling infrastructure, and thus build healthier communities, proud of their waterfront and inspired to capitalise on the wealth of economic opportunity unlocked by this holistic package of projects.