

## Briefing: Plymouth and South Devon Freeport (Freeport) Accelerating Plymouth's Waterfront Regeneration



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.

While the programme for the levelling up funding covers three sites central to the delivery of the Freeport, this briefing is for project 2: **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, and as a result 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 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, moving the Port towards Net Zero.

This site, together with the others that make up the whole £19.946m programme, has a past and present use aligned with our Freeport ambition. Our goal with this project is to meet future Freeport needs through capital investment that deliver inclusive economic growth by creating and repurposing key assets. The investment at each of the sites will deliver innovation, infrastructure and skills across the city, predominantly in our most deprived neighbourhoods.

The overall programme of investments will generate more than £28.6m of match funding, supporting new inclusive skills and career paths, and create 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 delivered by this project at Millbay.

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.