



# NORA OUSE BUSINESS PARK ENTERPRISE ZONE

Ostap Paparega

Regeneration and Economic Development Manager



# Enterprise Zones

- Economic growth and job creation should be led by the private sector
- Remove barriers to private sector growth – lower tax levels and planning requirements
- Designated areas (one site or multi-site) that offer a package of incentives to occupiers



# BENEFITS FOR BUSINESSES

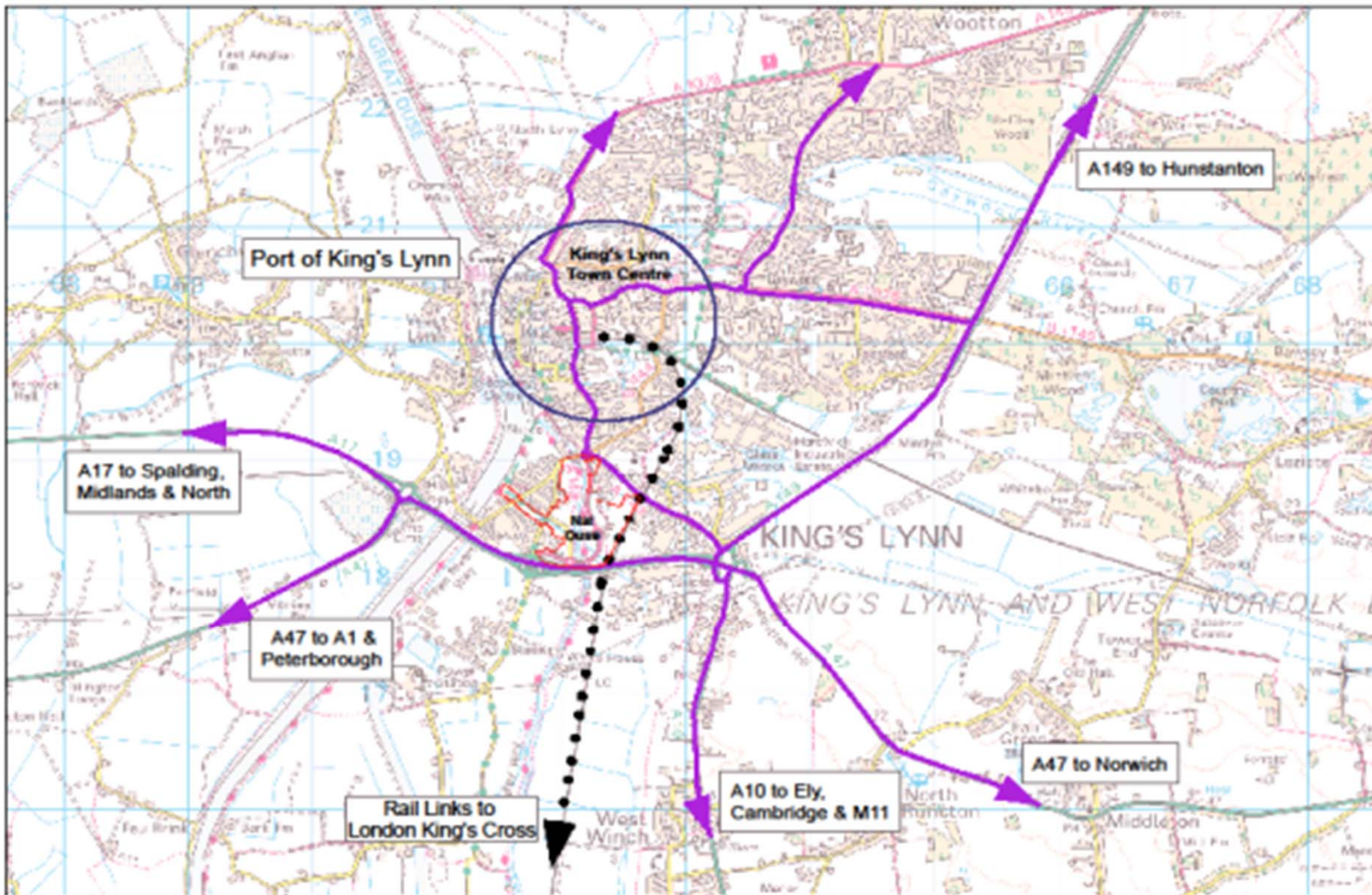
- Business rates discount for occupiers of up to £275,000 over five years
- Simplified planning
- Superfast broadband
- Support with accessing business grants
- Comprehensive aftercare programme



# New Anglia *Space to Innovate*

- Sector focus – advanced manufacturing & engineering
- LEPs retain business rates for 25 years
- Business rates sharing formula
  - 10% Local Authority
  - 35% ring-fenced for EZ development
  - 55% paid to the LEP for future development projects

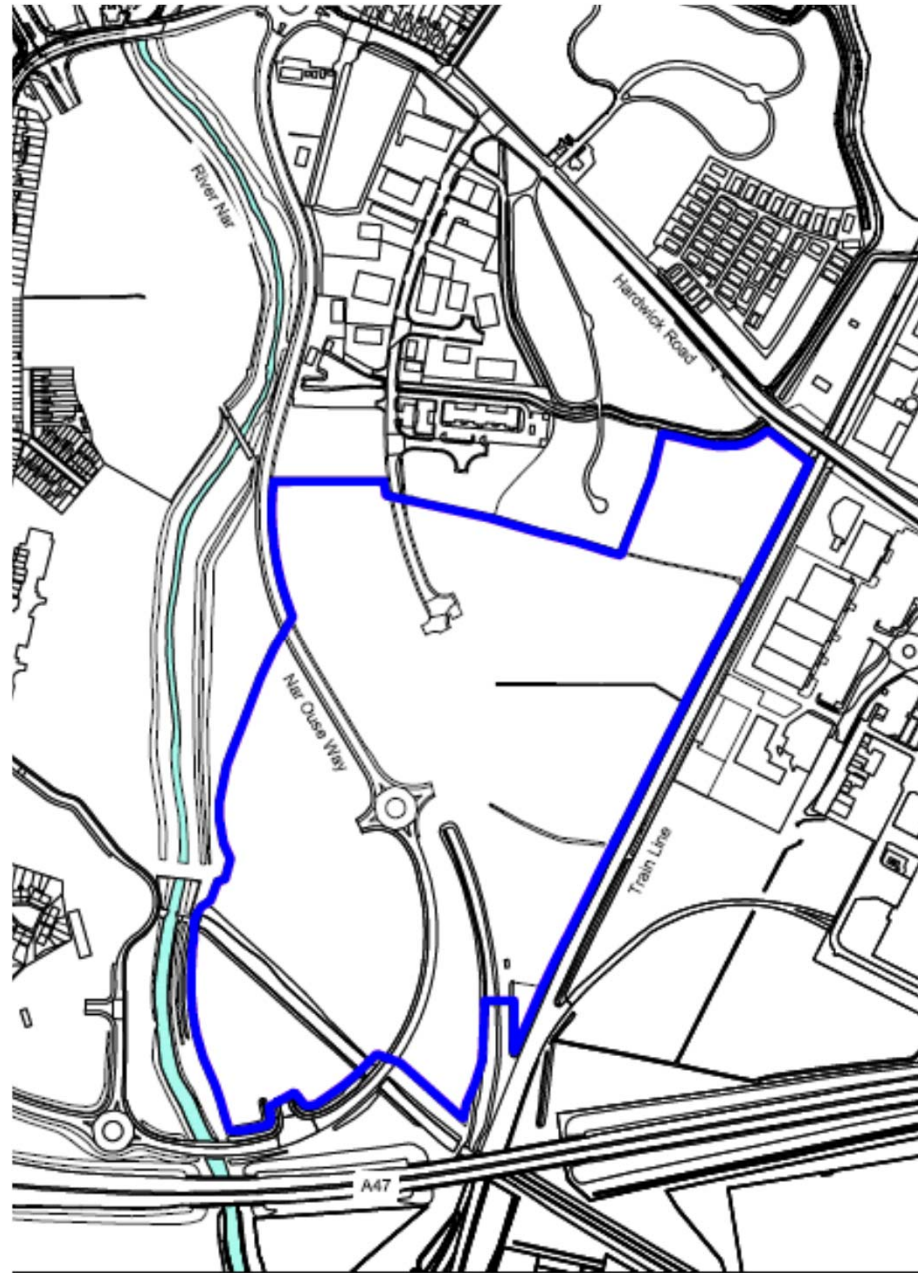




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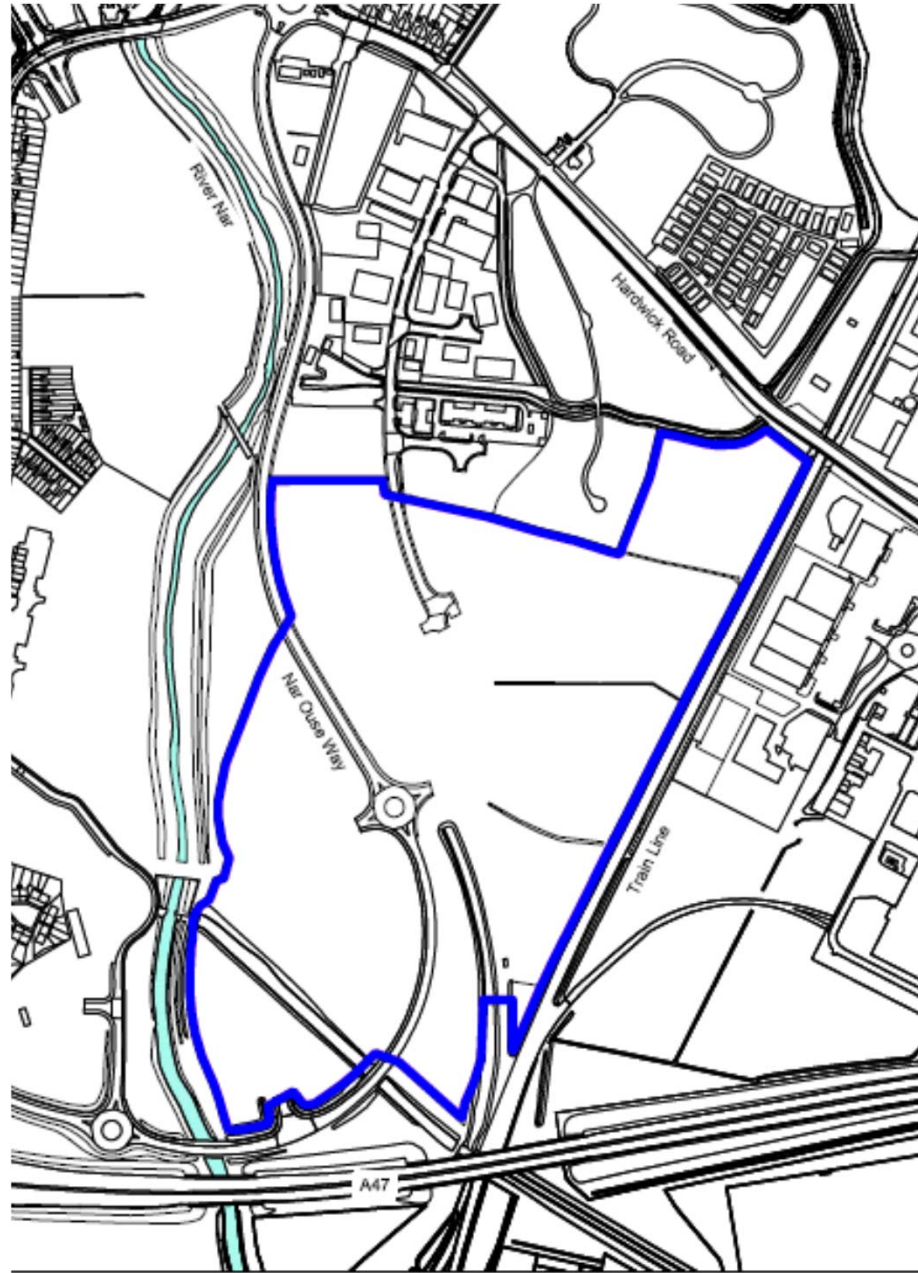


**15  
hectares**

**48,000  
sqm (s)**

**97,900  
sqm (d)**

**64.3%  
AM&E**



**£30m**

**c.2,000  
new jobs**



# NEXT STEPS

- EZ Site Development plan (2016-2020)
  - Site access and development
  - Connectivity
  - Simplified planning
  - Marketing / sector targeting
- Space to Innovate Launch – 1 April 2016
- Governance:
  - Norfolk / Suffolk EZ Site Development Group
  - BCKLWN EZ Delivery Board Chaired by the Portfolio Holder for Regeneration / Chief Executive

