

Appendix 4: King's Lynn Enterprise Park Programme Progress 2016-2026

1. Background: What is an Enterprise Zone

1.1. Enterprise Zones is an initiative launched under the previous Government but remain aligned with the current government Industrial Strategy to businesses in priority sectors and enable local economic growth. The employment land at the Nar Ouse Regeneration Area received wave 2 'Space to Innovate Enterprise Zone' (EZ) designation by Government in April 2016, as part of a multi-site submission by the New Anglia Local Enterprise Partnership (NALEP). 'Space to Innovate EZ's' are multi-sector but have a particular focus on higher growth, higher value sectors including ICT digital, clean energy, engineering, agri-tech with an aim to support the clustering of innovative companies. The King's Lynn EZ designated site is 15 hectares (37 acres) and has full planning consent to accommodate 48,000 sqm of employment floor space.

Enterprise Zones are a 25-year designation (2016-2041), which offer the following benefits;

- Ability for Local Authorities to borrow against future business rates generated by businesses moving to the park, to pay for site infrastructure required to bring EZ's forward.
- Up to 100% business rate discount worth up to £275k per business in first 5 years (expired 2021).

1.2 Development of the site to generate business rates growth and achieve its economic strategy objectives is dependent on investment in the infrastructure to unlock the sites. In 2016 the Council approved the inclusion of a budget provision in its capital programme for the infrastructure costs required to unlock the Enterprise Park for development. The Enterprise Zone designation provides the financial legislation for the uplift in business rates specifically to fund site development costs. To date, the upfront capital costs for the infrastructure have been funded through grants and internal borrowing, on the assumption that this borrowing will be repaid by future business rates following the full build-out of the development.

2. Progress to Date 2016-2026

Following EZ designation in 2016, progress in delivery of the programme has included;

- Completion of the King's Lynn Innovation Centre (2016)
- Diversion of the High-Pressure Gas Main that dissected the eastern site (2017)
- Full planning consent granted for the infrastructure and premises across the 15Ha site.
- Initial feasibility for further Incubator development adjacent KLIC.
- Construction of the eastern side access roads (completed 2024)
- Construction of two 10,000 sq ft light industrial units and four 2,500sq ft offices by the Borough Council, co funded by the New Anglia Growth Hub (2024).

Offices are now fully occupied, and Heads of Terms are agreed with occupiers for the light industrial units.

- Plot sale and construction of a NHS Health Hub (2025)
- Re branding and marketing launch of the site as the 'King's Lynn Enterprise Park' (2025)
- Appointment of commercial agent, Brown & Co to market plots and premises (2025). Positive pipeline of enquiries are being received with Heads of Terms anticipated to be agreed shortly on units A2 and plot A3.
- Planning application submitted for an Active Travel Hub, due to determined spring 2026.



King's Lynn Enterprise Park Site Plan. Note plot E3 earmarked for parking expansion in future.