



**London. Stansted. Cambridge. Consortium**

## **The UK Innovation Corridor's Local Industrial Strategy Growth Directive:**

A unified approach to skills, housing, employment sites and infrastructure



**UK Innovation Corridor (UKIC)  
All Party Parliamentary Group**

Co-Chairs  
Vice-Chairs  
Secretary

Daniel Zeichner MP and Kemi Badenoch MP  
Mark Pridel MP, Joan Ryan MP and Lord Haselhurst  
Lord Harris of Haringey

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# INTRODUCTION

The UK Innovation Corridor (UKIC) is a leading global knowledge region and has the potential to drive forward the UK's Industrial Strategy if it can secure the investment it needs in skills, the availability and quality of new housing, the availability of employment land and premises, and digital connectivity. This document sets out the evidence, principles and aims for the UKIC Industry Growth Directive – a unified, collaborative approach to addressing these challenges.

Powered by world-leading technology jobs and knowledge-based industries, the UKIC economy has achieved higher rates of economic and business growth than The Triangle, The Boston Tech Corridor, Greater Munich, The Randstad and Ruhr Valley. The UKIC is therefore a leading global region as well as a recognised UK region for innovation, growth and knowledge-based jobs. With its outstanding research institutions and technology businesses and the right investment and support in the future, the UKIC is positioned to contribute significantly to the UK's future industrial development.

*“The challenges across the UK's Innovation Corridor are well known – we need to improve the supply of skills and labour and community access to jobs; build sustainable communities and meet housing needs, and define employment locations and premises for future growth; not to mention the considerable infrastructure challenges that face us. This activity is the next phase of the original 2016 Growth Commission work where we are focussed on working with the Local Enterprise Partnerships to produce a unified strategy that can connect ideas, talent and enterprise to boost productivity and deliver sustainable economic growth.”*

As Chair of the LSCC, and on behalf of the Consortium, I warmly welcome this approach to unlocking the global potential of the UK Innovation Corridor and ensuring it continues to be a critical driver of the wider UK Industrial Strategy.



**Dr Ann Limb CBE DL**

Chair

London Stansted Cambridge Consortium

# THE UK'S INNOVATION CORRIDOR

**THE UK'S INNOVATION CORRIDOR (UKIC)** is all about next generation science and technology, powered by London and Cambridge<sup>1</sup>. UKIC is a non-statutory partnership of local authorities, businesses, colleges, universities, and Local Enterprise Partnerships.

The Corridor is located along a radial economic geography that is based on two major rail lines (the East Coast Mainline and West Anglia Mainline) and three roads (the A1(M), A10 and M11). These link north and east London through Hertfordshire and Essex to Cambridge and Peterborough. At either end of the Corridor are the two globally-recognised Mayoral Combined Authorities (MCAs) of London and Cambridgeshire and Peterborough.

UKIC links to the Oxford-Cambridge Arc to the north and west and the Thames Estuary to the south and east. Nearly one in seven UK jobs lies within ten kilometres of the Corridor and its workforce of 1.8 million people currently delivers productivity which is 16% higher than the UK average.

UKIC is operated through a voluntary body, known as the London Stansted Cambridge Consortium (LSCC) that comprises the partners of UKIC as indicated above. The LSCC provides advocacy, brokerage, and coordination on behalf of UKIC's partners. Primarily this takes the form of the promotion of the region's economy and infrastructure by harnessing its collective strengths as a globally-renowned and competitive Corridor for biomedical sciences, advanced technology, and business innovation.

## THE UK'S INNOVATION CORRIDOR IS A REGION WITH A GLOBAL PEDIGREE<sup>2</sup>:



Nearly **one in seven UK jobs** are located within 10km of the UK's Innovation Corridor



**Businesses** in the region collectively **turn over £127 billion a year**



A population of **2.7 million residents** and a workforce of 1.8 million people



**Productivity is 16 per cent higher** than the national average, and growing

**2 1/2**

Post-recession **jobs growth is two and a half times** the UK average



**Growth** in the UK's Innovation Corridor **has outpaced all other parts of the country** over the last decade.

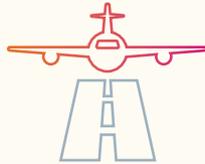
<sup>1</sup> The UKIC's website is at <https://innovationcorridor.uk/>

<sup>2</sup> Taken from the LSCC's Growth Commission report, 2016, available at <http://www.lsccgrowthcommission.org.uk/>

## THE UK'S INNOVATION CORRIDOR HAS HUGE OPPORTUNITY FOR GROWTH BECAUSE:



there is space for development in one of the UK's **fastest growing regions**



**it is well connected** and has potential for increased transport growth; Stansted and London City airports provide connections to over 200 global destinations; St Pancras has fast rail connections to Europe



there exists a **high concentration of world-class** bioscience and high-tech businesses alongside world-renowned research labs; there are 4,500 knowledge-intensive companies within 25 miles of Cambridge



**more patents** are registered per capita in Cambridge than in Silicon Valley



the **world-class academic institutions** of Cambridge University and UCL, that power an ecosystem vital to maintaining the UK's competitive edge, are linked



the UK's Innovation Corridor **includes two globally-renowned Mayoral entities** of London and Cambridgeshire & Peterborough. These link with the fast-growing Harlow Garden Town and regenerating Stevenage, each supported by the innovative and growth-oriented County Councils of Essex and Hertfordshire giving a unique and distinctive strategic political advantage to this part of the United Kingdom.

## UKIC's ASPIRATIONS

In the Foreword to his 2016 LSCC Growth Commission report, the Commission Chairman, Sir Harvey McGrath said:

*“The London Stansted Cambridge Corridor represents a unique opportunity to build the next global knowledge region in the UK... our 20-year vision is for the London Stansted Cambridge Corridor to become one of the top five global knowledge regions, alongside San Francisco – Silicon Valley, Boston Route 128, and The Triangle.”*

Chief among the Commission's recommendations were that the Consortium should build collaboration between local stakeholders and businesses and develop a Corridor-wide approach to placemaking integrating economic development, skills, land use planning, infrastructure and transport by capturing and promoting the individual aspirations of the communities that comprise the Innovation Corridor.

Consortium members are working hard to do this and have developed six 'asks' of Government to help the Innovation Corridor achieve its ambitions:

- 1 To promote globally the UK's Innovation Corridor as the country's key life sciences and agritech Corridor, uniquely able to compete with global competitors
- 2 To deliver investment in housing in order to unlock matched and enhanced private-sector funding, and give strategic endorsement to collaborative housing growth and spatial planning initiatives being taken by local authorities along the Corridor
- 3 To deliver investment in key road, rail and digital infrastructure e.g. along the M11, A10 and A1(M); including four-tracking of the West Anglia mainline, improvements to Ely junction and in smart initiatives such as the West Essex and East Herts Digital Innovation Zone
- 4 To facilitate the establishment of a strategically significant subnational transport body through enhanced collaboration between Transport East and England's Economic Heartland
- 5 To endorse stronger working between LSCC and the five Local Economic Partnerships (LEPs) from London to the Wash (the IC5) to develop a powerful and integrated UK Innovation Corridor Industrial Strategy
- 6 To give policy support to stimulate greater cooperation between universities, colleges, skills providers, LEPs, local authorities and employers in order to raise levels of productivity and skills.

Among the benefits that would be delivered are the creation of 120,000 new jobs, the building of 200,000 new homes between now and 2030 and the contribution of £15 billion of growth to the national post-Brexit economy.



**120,000**  
NEW JOBS



**200,000**  
NEW HOMES



**£15 billion**  
OF GROWTH

The responsibility for driving this regional economy forward rests with the stakeholders who know the Corridor and work within it. There is already significant capacity to think and work innovatively, and in a joined-up way.

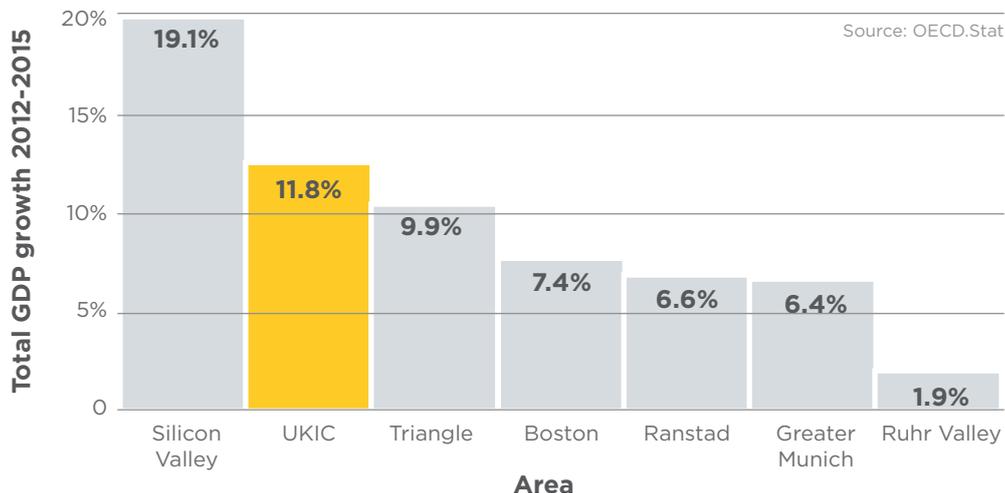
A strong example of this innovative collaboration in action is found in the ambition of the Corridor to support a unified approach to the Local Industrial Strategy, which will now be discussed in the core part of this document

# A GLOBAL KNOWLEDGE REGION

## World-leading research technology and entrepreneurship to drive forward the UK Industrial Strategy

The UK Innovation Corridor (UKIC) is a leading region for international growth, with 11.8% GDP growth between 2012 and 2015, ahead of all other international comparators apart from Silicon Valley, which recorded 19.1% growth. UKIC experienced 18% employment growth between 2012 and 2017, second only to the international comparator area of Shenzhen (22%) and well ahead of Greater Munich (9%) and Silicon Valley (3%). The business population has grown by 37% in the UKIC, higher than Boston Tech Corridor (9%) and The Triangle (3%), but lower than Greater Munich (105%), and the Ruhr Valley (120%).

### GDP growth in global knowledge regions 2012 to 2015



### Employment Growth - International Comparisons



Source: OECD.Stat

# WHERE KNOWLEDGE-BASED INDUSTRIES THRIVE

**Knowledge-based industries account for one-fifth of all jobs across the corridor.** The UK Innovation Corridor (UKIC) area has significant specialisation in Life Sciences; ICT, Digital and Media; and Business Services. Both Life Sciences and ICT, Digital and Media are around twice as specialised as the country as a whole. The concentration of knowledge-focussed businesses is also 50% higher than the rest of the UK. Employment specialisation in the Low Carbon, Food Production, Engineering, Transport and Logistics, and Advanced Manufacturing sectors are lower than the national average.



**The UK’s leading industry networks are based here.** This includes One Nucleus, the global life sciences industry network; CW (Cambridge Wireless), the leading international community for the application of wireless, mobile and associated technologies; Agri-Tech East; and, the Stem Cell Network.

**The UKIC’s start-up support institutions are world-renowned.** Some of the highlights are Stevenage Bioscience Catalyst, a leader in open innovation and collaborative working; St John’s Innovation Centre; and the specialist laboratories of BioPark at Welwyn Garden City. The Bradfield Centre is a new centre for technology start-ups and scale-ups that can support 600 entrepreneurs within Cambridge Science Park. The region has created funded accelerator programmes such as the MedTech Accelerator; SBRI Healthcare, which brings new technologies into the NHS; and Medovate, which is designed to fill the funding gap for medical technology entrepreneurs.

## KNOWLEDGE-BASED INDUSTRIES



**Life Sciences**



**ICT - Digital - Media**



**Business Services**

**50%**  
higher share of jobs

&

**50%**  
higher share of businesses

>

are in Knowledge-Based Industries compared to the national average

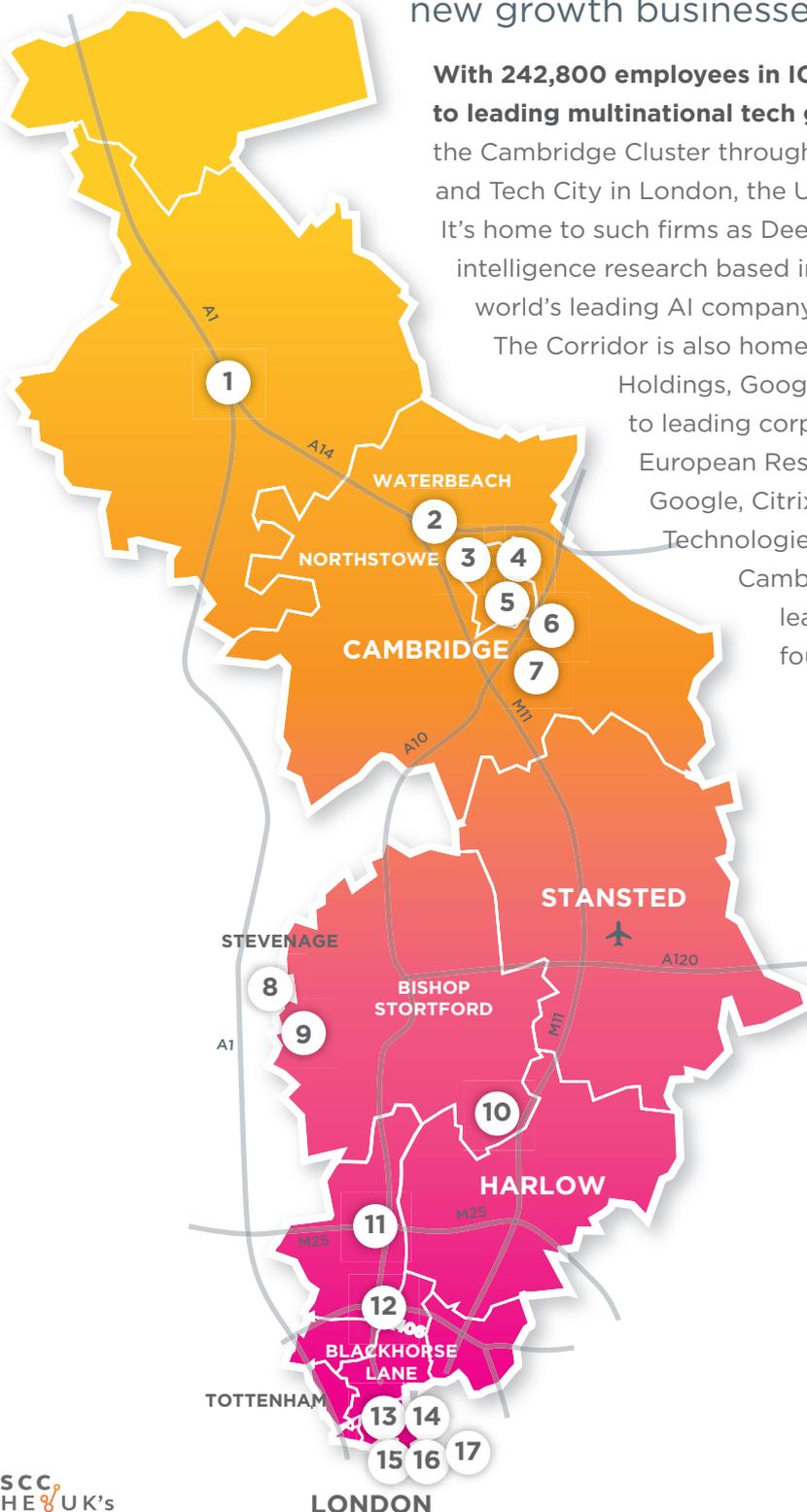
## Europe's leading life sciences cluster

**17% of all life sciences employment in England is based in the UKIC.** This success is built on 37 research institutes and notable firms and organisations, including Amgen, AstraZeneca and the MRC Laboratory for Molecular Biology in Cambridge; The Wellcome Sanger Institute in South Cambridgeshire; GlaxoSmithKline in Stevenage; Quadram Institute in Norwich; Public Health England in Harlow, and the Francis Crick Institute in London.

## Leading ICT, Digital and Media multinationals and new growth businesses

**With 242,800 employees in ICT, Digital and Media the Corridor is home to leading multinational tech giants and innovative new start-ups.** From the Cambridge Cluster through to Hertfordshire's technology businesses, and Tech City in London, the UKIC is a world leader in artificial intelligence. It's home to such firms as Deepmind - the world leader in artificial intelligence research based in Kings Cross, London; and Darktrace - the world's leading AI company for cyber security based in Cambridge.

The Corridor is also home to multinational tech giants such as Arm Holdings, Google, Imagination and Microsoft. UKIC is home to leading corporate R&D centres, such as Microsoft's European Research Lab, Cambridge Display Technologies, Google, Citrix, Xaar, Red Gate, Aveva, Imagination Technologies, and ACI Global. The University of Cambridge's Computer Laboratory is a globally leading research department, with 188 firms founded by its staff, students and alumni.



- 1 Alconbury Enterprise Zone
- 2 Cambridge Science Park
- 3 Anglia Ruskin Medtech Campus
- 5 Wellcome Genome Campus
- 6 Arm Holdings
- 7 AstraZeneca
- 8 Stevenage Bioscience Catalyst
- 9 GSK
- 10 Harlow Enterprise Zone
- 11 Broxbourne Park Plaza
- 12 Meridian Water
- 13 Google
- 14 Here East
- 15 The Francis Crick Institute
- 16 University College London (UCL)
- 17 Royal Docks Enterprise Zone

## Disrupting and creating to build new industries, products and markets

**The UKIC is where ideas, technologies and scientific disciplines collide.** Here our businesses produce ground-breaking new applications and shape the industries of tomorrow. Owlstone, a Cambridge-based company, developed its microchip technology originally to sense chemicals and detect explosives. This has now been applied to create a breathalyser that can detect early stages of lung cancer. Display technology is set to be revolutionised by flexible displays, with the application of FlexEnable's organic liquid crystal display (OLCD) which is four times thinner (less than 0.3 mm) and more than ten times lighter than conventional glass-based displays, allowing the OLCD to be conformed to almost any surface.

### Creating new industries - a timely and unique opportunity.

With the 2017 Science and Innovation Audit featuring AgriTech as one of its four core themes, and the UK government putting AgriTech high up on its Industrial Strategy agenda, many of our region's LEPs have now incorporated AgriTech into their Local Industrial Strategy. The most significant of which, to date, is in the Cambridgeshire and Peterborough Combined Authority where a mix of 50% of the UK's agricultural production land, combined with the knowledge-intensive clustering and agglomeration success of Cambridge, make it a potential UK and global leader in this emerging cluster.

## Connecting ideas, talent and enterprise

**The UKIC is a dynamic ecosystem of international businesses, maverick academics, ambitious start-ups, City finance and law firms.** All in this ecosystem cross-pollinate to accelerate their success. It is a symbiotic network of supply chains that reaches out beyond the region, throughout the UK and around the globe, making the UKIC a highly advanced sci-tech superhighway.

### The secret to the region's success is its connectivity.

Location is everything. And the UKIC resides at a pivotal spot in the world, making it the chosen place for entrepreneurs, intellectuals and investors to congregate. The city axis of London and Cambridge - only 60 miles apart, linked by the M11 motorway, and one hour by train - is networked with prized international rail and flight links. Stansted Airport, serving 180 destinations in 38 countries, sits at the heart, with London City Airport and St Pancras International, all connecting the region with the rest of the world.

## JOBS BY PRIORITY SECTOR IN 2017



**662,000**

in Knowledge Economy



**242,800**

in ICT, Digital and Media



**231,000**

in Business Services



**142,300**

in Engineering, Transport and Logistics



**30,500**

in Life Sciences



**25,600**

in Advanced Manufacturing



**21,700**

in Food Production



**16,500**

in Low Carbon

# THE UK'S LEADING GROWTH REGION

The highest performing technology-based economy in the UK

**Higher growth rate and GVA per head than the national average.** The UK Innovation Corridor (UKIC) economy grew faster than the UK average between 2007 and 2017, generating economic output per head of £39,100 which is 46% higher than the UK average of £26,300.

**The UKIC is the most productive region compared to other knowledge regions in the UK.** With an average £46 in GVA created per full-time equivalent hour worked - £14 (44%) more than the UK average. UKIC generates £39,100 of GVA per head and £106,855 of GVA per worker respectively.

**Ranking first for employment and growth in the UK.** Employment in the UKIC grew by 18% in the five years between 2012 and 2017 - ahead of the Thames Estuary Production Corridor (+17%), Oxford to Cambridge Arc (+16%), the West London Alliance (+13%), Midlands Engine (+11%), M4 Corridor (+11%) and Northern Powerhouse (+10%). The business population grew by 37% between 2013 and 2018, higher than the Thames Estuary Production Corridor (+34%), West London Alliance (+30%), and UK average (23%).

## UKIC Growth



**UKIC: £127 billion**  
economy in 2017



**Annual growth rate**  
of 2.7% between  
2007 and 2017,  
higher than UK rate  
of 2.5%



**£31,600 GVA per**  
**head in 2017** - 46%  
higher than UK  
average of £26,300  
per head



Productivity rate:  
UKIC **£46 GVA per**  
**hour** worked; England  
£32 GVA per hour  
worked in 2016

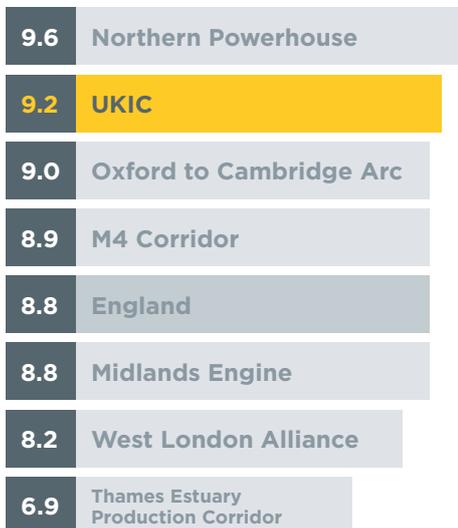
**Ranking of UKIC against 6 comparator areas (West London, Thames Estuary, M4 Corridor, Oxford to Cambridge Arc, Northern Powerhouse, Midlands Engine)**

	Economic growth 2012-17	Employment growth 2012-17	Business growth 2013-18	Business scale-ups per 1,000 SMEs 2010-13	Productivity: £GVA per hour worked, 2016
<b>1</b>	West London Alliance (+26%)	<b>UKIC +18%</b>	<b>UKIC +37%</b>	Northern Powerhouse 9.6	<b>UKIC £46</b>
<b>2</b>	Oxford to Cambridge Arc (+25%)	Thames Estuary +17%	Thames Estuary +34%	<b>UKIC 9.2</b>	West London Alliance £44
<b>3</b>	Midlands Engine (+21%)	Oxford to Cambridge Arc +16%	West London Alliance +30%	Oxford to Cambridge Arc 9.0	Thames Estuary £37
<b>4</b>	<b>UKIC (+21%)</b>	West London Alliance +13%	Oxford to Cambridge Arc +22%	M4 Corridor 8.9	M4 Corridor £33
<b>5</b>	M4 Corridor (+18%)	Midlands Engine +11%	Northern Powerhouse +20%	Midlands Engine 8.8	Oxford to Cambridge Arc £32
<b>6</b>	Thames Estuary (+18%)	M4 Corridor +11%	Midlands Engine +20%	West London Alliance 8.2	Northern Powerhouse £29
<b>7</b>	Northern Powerhouse (+17%)	Northern Powerhouse +10%	M4 Corridor +16%	Thames Estuary 6.9	Midlands Engine £29

Sources: Economic growth 2012-17: Regional Gross Value Added (Balanced) by Local Authority in the UK; Regional Gross Value Added (income approach) reference tables, Office for National Statistics; Employment Growth 2012-17: Jobs Density (Workforce Jobs Series), Office for National Statistics; Business Scale-ups per 1,000 SMEs 2010-13: Nesta, State of Small Business, 2010 - 2013; Productivity: £GVA per hour worked, 2016: Subnational Productivity and Regional Accounts, Office for National Statistics

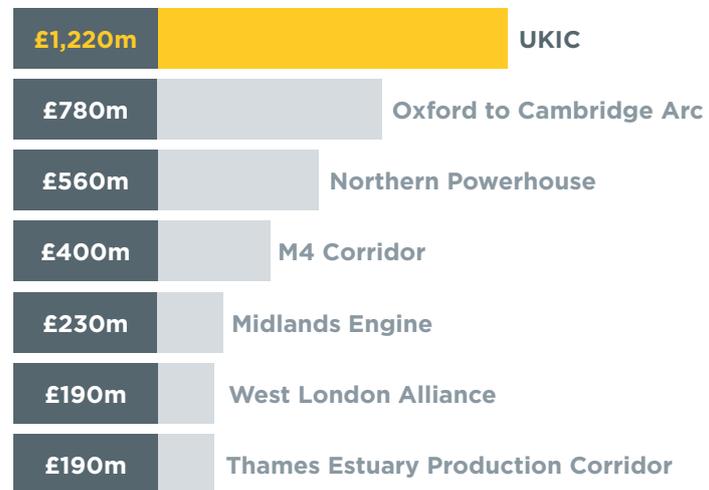
**The UKIC has the second highest incidence of scale-up businesses.** The area has 9.2 scale-ups per 1,000 SMEs – higher than all but one (Northern Powerhouse 9.6 scale-ups per 1,000 SMEs) of the comparator areas. The UKIC receives one-fifth of all venture capital investment in the UK, totalling £1.2 billion received by companies in 2016. This is significantly higher than any other comparator area, and half a billion pounds more than the venture capital investment made in the Oxford to Cambridge Arc.

**Number of Business Scale-ups per thousand SMEs, 2010 - 2013**



Source: Nesta, State of Small Business, 2010 - 2013 (Original Source IDBR)

**Total Inward Venture Capital Investment and Private Equity received by SMEs, 2016**



Source: Nesta, State of Small Business, 2018

Note: Data shows total Inward Venture Capital Investment and Private Equity received by SMEs in this local authority in 2016

# THE CALL FOR INVESTMENT IN SKILLS, HOUSING, EMPLOYMENT SITES AND INFRASTRUCTURE

Like many of its international competitors, the UK Innovation Corridor needs to address its major challenges to sustain its leadership in technology-led industries, businesses and jobs

**Continued growth and global technological leadership in the UK Innovation Corridor (UKIC) will be constrained by the supply of skills, the availability and quality of new housing, the availability of employment land and premises, and digital connectivity.** There is room for improvement in productivity and GVA performance. Rates of productivity vary considerably within localities that comprise the UKIC, ranging from £31 in the Cambridge and Peterborough sub-area to £47 in Inner London. The UKIC economy has grown by 21% over the five years between 2012 and 2017, placing it middle ranking behind the comparator areas of West London Alliance (+26%), Oxford to Cambridge Arc (+25%), and Midlands Engine (21%).

## Productivity: £ GVA per hour worked in 2016



Source: Regional and Subregional Productivity February 2019 release, Office for National Statistics

**Other global knowledge regions face many of the same challenges identified within the UKIC.** These include digital connectivity, affordability, labour supply and inclusivity. A number of interesting examples of projects and practices have been identified to inform the future activities of the LSCC and partners:

- The Silicon Valley Competitiveness and Innovation Project was created in 2015 to enhance the area's competitive advantages in innovation and ensure the innovation ecosystem supports jobs growth and wider economic prosperity.
- Boston Tech Corridor Innovation Districts, created in 2010, sought to intervene directly with placemaking interventions in areas that will have the biggest impact in driving growth and participation. Innovation and agglomeration have been placed at the heart of the case for rail improvements in the Boston Tech Corridor.
- The Triangle in North Carolina has its own public transportation authority, Go Triangle, which is completing a new 17-mile light rail line by 2026. The Triangle has recognised the importance of affordable housing and amenities to the future of its labour market.

- Shenzhen has taken the international approach to knowledge development, securing agreements with Silicon Valley to support secondments and to deliver multinodal career development opportunities.
- Toronto - Waterloo Corridor has developed a reputation built upon connected academia, developing a joint prospectus between institutions and facilitating virtual and physical connections between universities.

## THESE ARE OUR FOUR ASKES:

### 1 Invest in the UKIC to improve the supply of skills and labour and community access to jobs

**The UKIC labour supply is highly skilled with the proportion of residents with degree level qualifications well above the national average.** The Corridor also performs well across a number of indicators of prosperity. It's economic activity rate and unemployment rate is in line with the national rate (2017) and 44% of its residents are qualified to level 4 (against 38% nationally).

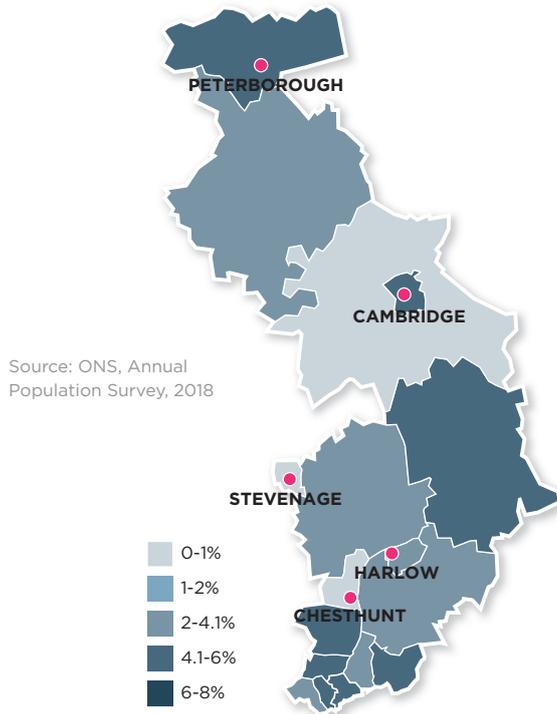
**However, high average rates of qualifications and economic participation across the Corridor mask significant local variations.** The UKIC has a relatively lower economic activity rate (78%) compared to the Oxford to Cambridge Arc (82%) or the M4 Corridor (80%). Within the UKIC districts with higher than average unemployment rates are Uttlesford (4.6%) and Cambridge (4.8%). There are particularly high pockets of unemployment in Hackney (5.8%), Peterborough (5.7%), Redbridge (5.3%) and Islington (5.2%). There are also significant variations in qualifications attainment between the localities within the UKIC. In areas such as Islington, Camden, Cambridge and Haringey between 54% and 67% of residents have at least degree-level qualifications or higher, whereas in areas such as Peterborough, Broxbourne and Epping, between 25% and 35% have these qualifications.

#### Labour Market Performance, 2017

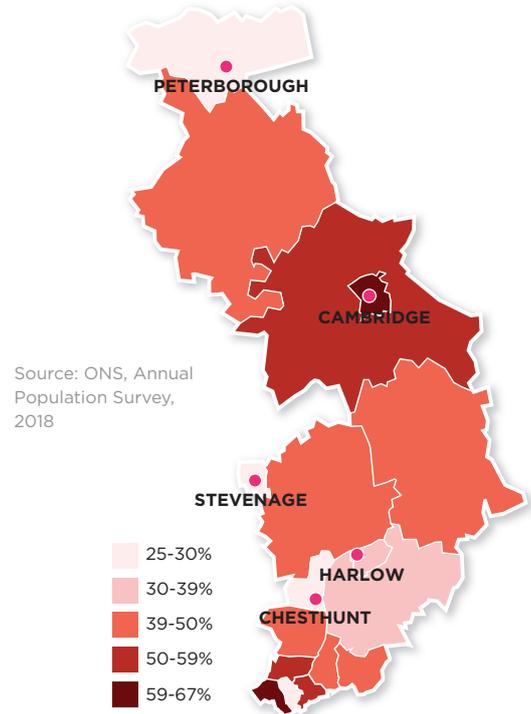
	Economic Activity Rate (aged 16-64), 2017	Unemployment Rate (aged 16-64), 2017	Percent Qualified to level 4 (aged 16-64), 2017
1	OCA 82%	OCA 3.8%	West London Alliance 48%
2	M4 Corridor 80%	M4 Corridor 4%	<b>UKIC 44%</b>
3	West London Alliance 79%	England 4.5%	M4 Corridor 43%
4	England 79%	<b>UKIC 4.5%</b>	M4 Corridor 43%
5	TEPC 78%	Midlands Engine 5%	England 38%
6	<b>UKIC 78%</b>	Northern Powerhouse 5%	TEPC 37%
7	Midlands Engine 78%	TEPC 5.2%	Northern Powerhouse 33%
8	Northern Powerhouse 77%	West London Alliance 5.6%	Midlands Engine 32%

Source: ONS, Annual Population Survey, 2017

### Unemployment Rate (aged 16-64), 2018



### Percent Qualified to Level 4 (aged 16-64), 2018



**Progress is being made with the launch of a Skills Concordat by UKIC partner.** Launched in April 2019, the skills Concordat aims to improve the provision of skilled labour for employer needs, and to help local people access higher-skilled jobs.

<https://innovationcorridor.uk/ukic-skills-concordat>

## 2 Invest in the UKIC to build sustainable communities and meet current and future housing needs

**Providing affordable housing and sustainable, quality communities for the residents and workers in the UKIC continues to be a significant challenge.** High and rising housing costs are a signal of the demand pressures in the Corridor's economy, with high increases in population and in both national and international migration into the area. Significant changes in settlement patterns, density and workforce availability lie ahead. Demographic changes will mean that the transport and land use planning system will need to adapt over the next 30 years.

**The UKIC has high house prices, ever increasing housing demand, with low housing build and completion rates.** In all but one local authority area in the UKIC, average house prices exceed the national average. In Camden, the average house price is 19.4 times the average annual earnings of residents there. In Cambridge, it is 13.0 times average earnings. House prices have risen by 81% in Newham over the past five years and have risen by 62% in Stevenage.

**Data on house prices and affordability**

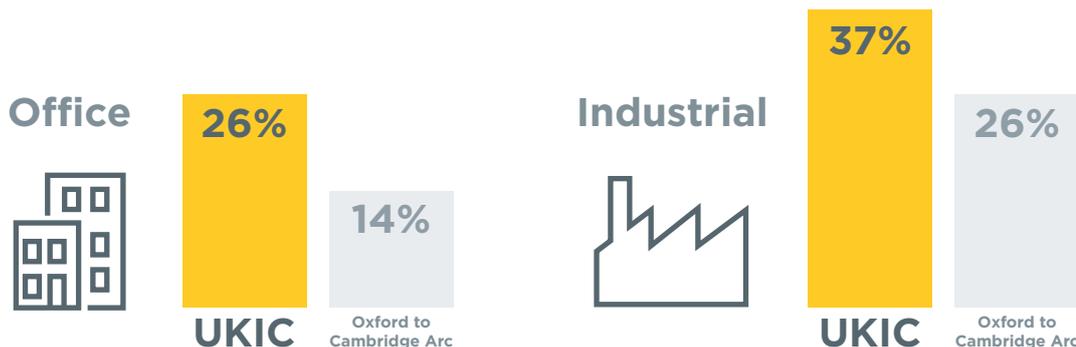
	Median price paid by local authority area in September 2018 £	Increase in house prices September 2013 to September 2018	House price as a multiple of annual earnings
Camden	760,000	33.3%	19.4
Haringey	525,000	59.1%	17.6
Cambridge	430,000	43.3%	13.0
Redbridge	430,000	58.7%	15.7
Uttlesford	410,000	41.4%	13.7
Newham	410,000	81.4%	13.4
East Hertfordshire	386,500	40.5%	12.4
South Cambridgeshire	362,250	47.9%	10.3
Harlow	280,000	57.3%	9.5
Stevenage	275,000	61.8%	8.2
Huntingdonshire	268,000	44.9%	9.4
Peterborough	185,000	35.0%	6.8
England and Wales	232,500	27.0%	7.8

Source: Median House Prices for Administrative Geographies, 2018, Office for National Statistics

### 3 Invest in the UKIC to provide the employment locations and premises needed for future growth

**There is an increasing need for more workspace and premises for multiple employment uses and industry needs across the UKIC.** Many of the successful and most prominent technology business sites and premises are now full. The Stevenage Bioscience Catalyst is now full, even after the development of a second facility. Granta Park is full, despite continued new phases of expansion. The Wellcome Trust has submitted plans to expand its site in South Cambridgeshire. Commercial property rental values have increased significantly in the last five years. This rate of increase in rental costs has been over ten percentage points higher than the growth in the Oxford to Cambridge Arc.

#### 2014-2018 Change in Commercial Property Rental Values



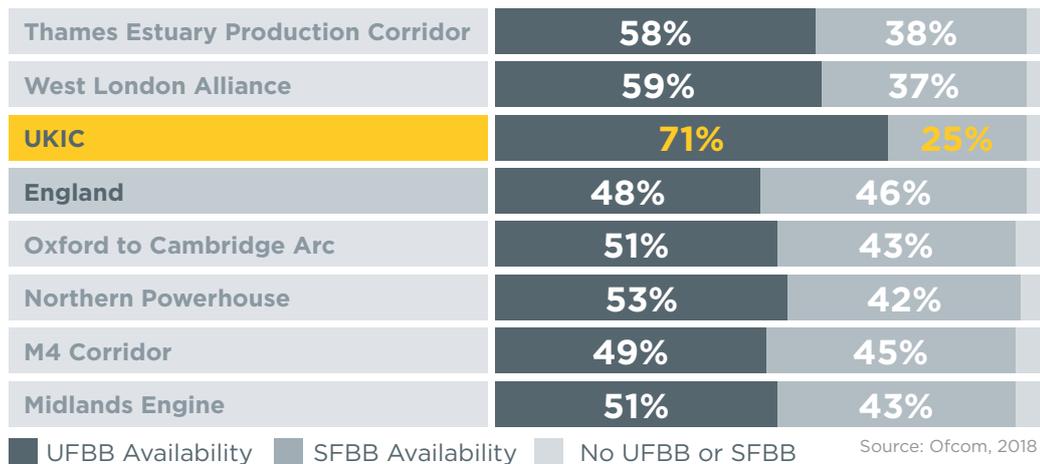
Source: Costar, 2018

## 4 Invest in the UKIC to connect ideas, talent and enterprise

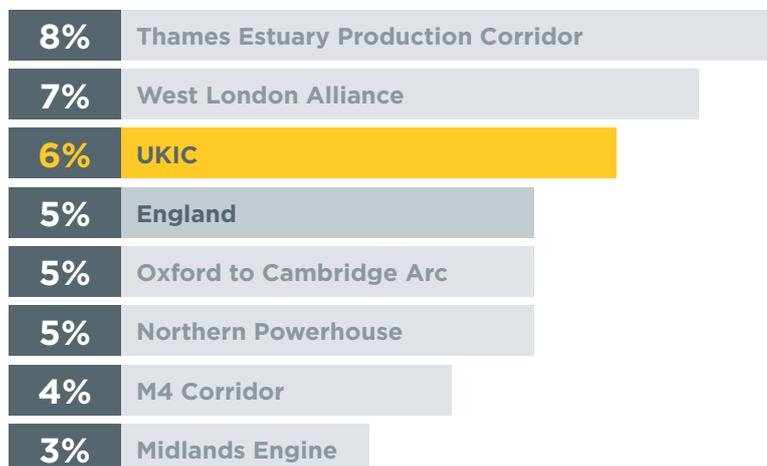
**The UKIC's success and ability to invest in the capacity for growth depends on the provision of infrastructure.** The successful funding case for the new M11 Junction 7A has enabled the Harlow and Gilston Garden Town strategy to go ahead, which will provide 8,500 new homes, unlocked £500 million in further self-funded infrastructure provision, and provide new opportunities for employment sites to be developed. The case for Crossrail 2 and the upgrade of the West Anglia Main Line continues to be made, which could deliver an additional four trains per hour, increasing capacity in some parts of the corridor by 50 per cent and taking up to seven minutes off journey times from Cambridge to London. Delivered by 2030, Crossrail 2 could unlock up to 70,000 new homes and more than 20,000 new jobs in the Corridor.

**Patchy broadband coverage and general digital connectivity was identified as a barrier to growth within the 2016 Growth Commission.** Provision of ultrafast and superfast broadband has improved in recent years, with the UKIC having the strongest full-fibre coverage rate (8%) and the third strongest ultrafast and superfast coverage rate (96%) relative to other comparators.

### Ultrafast and Superfast Broadband Availability, 2018



### Full Fibre Coverage across UKIC, 2018



Source: Ofcom, 2018

# A UNIFIED APPROACH TO THE LOCAL INDUSTRIAL STRATEGY

Since the publication of the Growth Commission report in 2016, the Consortium has built a strong coalition across Local Enterprise Partnerships, local authorities, employers and other stakeholders.

Many discussions have helped to distil the critical areas where the LSCC intends to support progress across the region.

In summary: -

- 1** Invest in the UKIC to improve the supply of skills and labour and community access to jobs
- 2** Invest in the UKIC to build sustainable communities and meet current and future housing needs
- 3** Invest in the UKIC to provide the employment locations and premises needed for future growth
- 4** Invest in the UKIC to connect ideas, talent and enterprise

During 2019 we will continue to socialise these ideas and articulate how best to support the Local Industrial Strategy. To be involved in this engagement, please contact the LSCC Chief Executive John McGill via **John.McGill@haringey.gov.uk**

An electronic version of this document can be found at **<https://innovationcorridor.uk/ukic-lis>**

