



ECONOMIC BENEFITS

Construction Impacts

Direct and indirect construction-related employment:

Phase 1 of the proposed development could support:

644 Roles per annum on-site and in the wider economy over the 12.5 year build programme.

Phase 2 of the proposed development could support:

522 roles per annum on-site and in the wider economy over the 38-year build programme.

Contribution of construction phase to economic output:

Phase 1 of the proposed development could generate:

An additional £0.39 Billion of gross value added to the regional economy during the 12.5-year construction period

Phase 2 of the proposed development could generate:

An additional £0.63billion of gross value added (GVA) to the regional economy during the 38-year construction period.

Operational Impacts

Growing labour force:

Around 3,000 economically active and employed residents are estimated to live in the 2,500 new dwellings on Phase 1.

Around 9,000 economically active and employed residents are estimated to live in the 7,500 new dwellings on Phase 2.

Household spend:

Once fully built and occupied, the households in phase 1 are estimated to generate expenditure in the region of £69.4million per annum.

The estimated annual household spend associated with the phase 2 houses is £208.1million.

First occupation expenditure:

Once fully built and occupied, the proposed new dwellings in phase 1 will generate approximately £12.5million in first occupation expenditure within 18 months. First occupation expenditure associated with the phase 2 dwellings is estimated at £37.5million.

Increased Council Tax income:

The construction of the new homes in Phase 1 could generate around £4.7million per annum in additional Council Tax revenue.

Phase 2 could generate £14.2million in additional Council Tax revenue per annum.