

Newcastle City Deal

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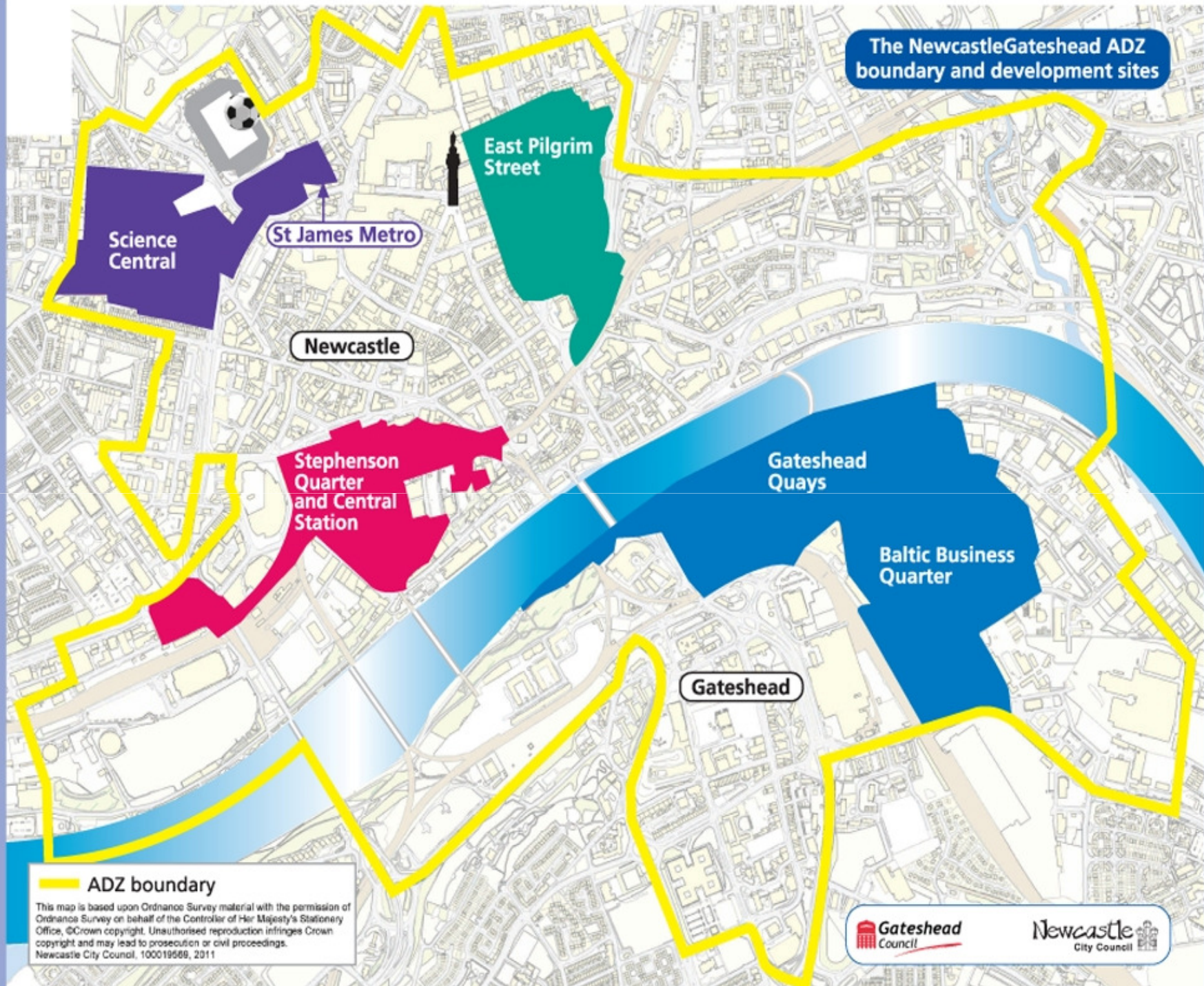


CLES Summit
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The NewcastleGateshead ADZ boundary and development sites



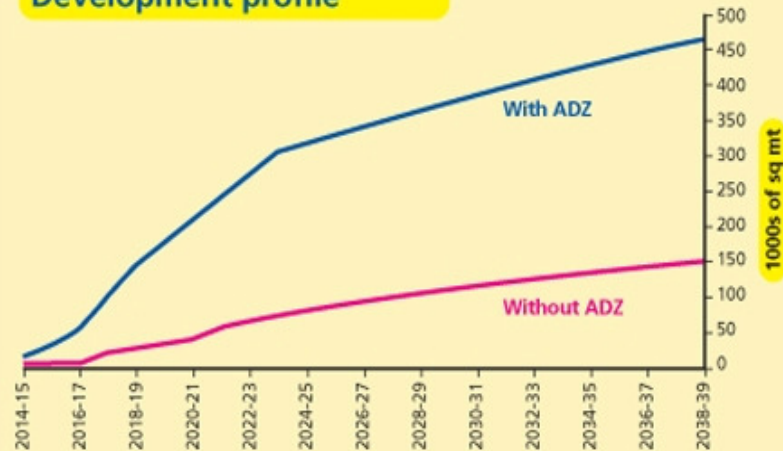
ADZ boundary

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The NewcastleGateshead Accelerated Development Zone

Development profile



Business rate revenue



Private sector employment



Development profile

- The ADZ will radically accelerate development of office, retail, hotel and restaurant development.
- Over 300,000 sqm of additional office development, over 35,000 sqm of retail and over 1,000 hotel rooms.

Business rate revenue

- Peak business rate revenues of over £31million per annum produced by ADZ by 2038.
- Even using cautious assumptions, infrastructure borrowing costs would be repaid by 2030.

Private sector employment

- The ADZ will significantly boost private sector employment growth across Newcastle and Gateshead, creating around 17,000 jobs.
- 100s of construction jobs created in short-term.

Some lessons from round one

- **A positive experience – more productive than previous initiatives**
- **A welcome emphasis on local political leadership**
- **A helpful role for the Cabinet Office to resolve Whitehall barriers**
- **A refreshing openness to tailored solutions**

- **Confusion over governance/mayors an unnecessary distraction**
- **A deal between city or government, or between government departments?**
- **Exposes inconsistencies between localism and other agendas**
- **Big devolution possible, but only with big geography**
- **Increasing the size of the cake, or dividing it differently?**
- **Can the influence be maintained as it's expanded to smaller cities?**