

# Northampton Borough Council Overview and Scrutiny



## Overview and Scrutiny Committee

16<sup>th</sup> November 2017

### Briefing paper

## New businesses locating on Northampton Waterside Enterprise Zone

### Background

Since its inception we have continued to field a healthy level of enquiries from businesses wishing to locate on the Northampton Waterside Enterprise Zone. The origins of these businesses range from foreign direct investors and UK based businesses right through to existing Northampton businesses wishing to relocate onto the flagship business address in the Borough.

Key to handling these enquiries is effectively managing the business aspirations as to the quality and availability of suitable land and premises, with developable land in particular being in high demand and relatively short supply.

Occupation levels in and around the core business area of St James Mill Road remain extremely high with at the time of writing no units currently available on either the freehold or leasehold market.

A positive of this consistent level of occupancy has been the continually higher than profiled jobs created figure, which accompanied with new businesses locating within the University of Northampton Innovation Centre and the continued high volume of construction jobs linked to major developments has ensured the NWEZ has remained in the top performance quartile of Enterprise Zones nationally. This is of course tempered slightly by the fact a fully occupied, vibrant business core means a lack of available premises for those looking to relocate onto the NWEZ.

To date we have reported the number of new business locating on the NWEZ as 16 in 2015 and 17 in 2016 with the current figure for 2017 being 16 against a target of 25.

### Facts & Actions

Whilst there is understandable concern over the actual to target figure of new business locating in 2017 there is clear evidence of a pipeline of activity that will ensure additional new businesses will be taking up occupancy within the NWEZ in the very near future. Indeed there are 3 businesses already relocated since the last report with a further 2 due to commence business operation during October / early November, with one of these bringing approximately 110 new jobs to the zone.

In addition to the 5 businesses referenced above there are also further developments underway that will see new businesses locating onto the NWEZ early into 2018. One development site in particular is due for completion in the first quarter of 2018 and will see 4 new businesses locating and bringing with them in the region of 100 new jobs.

[www.northampton.gov.uk/scrutiny](http://www.northampton.gov.uk/scrutiny)

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Further development sites are currently for sale / under offer that will bring forward largescale employment land opportunities for both the public and private sector and will bring a mix of employment opportunities within identified growth sectors.

Early 2018 will also see an increase in occupation of the new University of Northampton Waterside campus. To compliment the academic offering on the site there is also provision for at least 3 new units offering a combination of banking, convenience retail and food and beverage.

In addition to all of the above activity we also remain extremely proactive in promoting the NWEZ amongst partner organisations and through developers and local agents with the intention of ensuring the Enterprise Zone remains a destination of choice amongst potential investors.

## Conclusion

The Northampton Waterside Enterprise Zone remains an economic development priority for Northampton Borough Council and one that we will continue to promote and support, in particular through the bringing forward of new sites and available units.

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