



Dorset LEP Growing Places Fund

CASE STUDY

North Dorset Business Park

Through the Growing Places Fund, Dorset LEP invested £800,000 to North Dorset Business Park in Sturminster Newton to attract economic investment in the area. This project has been a joint working partnership between Dorset County Council, North Dorset District Council and Homes England, and the loan was used to fund site servicing work, including a new service road to create serviced plots for sale to potential owner occupiers and developers. This area is recognised as one of the most important employment sites and development opportunities in the north of the county. The project unlocked c. 7,400 m² of new employment floor space and it is estimated that the site will create around 250 jobs for the area in the next 5 years.



Quotes:

Jim Stewart, Chair of Dorset LEP said: "As one of the county's economic assets, North Dorset Business Park has an important role to play in local regeneration and job creation. The successful repayment of the loan by Dorset County Council now means that we now have funds available to support other worthy projects through the Growing Places Fund scheme, whilst subsequently continuing to support the North Dorset Business Park to reach its full economic potential."

Cllr Deborah Croney, Cabinet Member for Economy and Skills, Dorset County Council said: "The repayment of the final instalment of the Growing Places Fund loan for North Dorset Business Park is a significant milestone. As partners we have demonstrated our commitment to economic growth by investing in our towns at a time of great uncertainty across the national and global economy. Without our investment this land would still be vacant and underused, as it was for many years. Now it will provide jobs and income for the people of Sturminster Newton and Dorset."

Growing Places Fund:

The Growing Places Fund is a repayable loan that encourages local economic growth in Dorset. The Fund is designed to unlock capital projects which have a significant economic impact and the potential for job and home creation and can quickly deliver tangible economic outcomes. The Fund may also be used where businesses are unable to access alternative funding mechanisms for viable schemes that will deliver economic growth and support Dorset LEP's strategic objectives.