

---

# **A new future for East Kent and Discovery Park**

Paul Carter

Leader of Kent County Council

20 September 2011



---

# Pfizer's exit challenges East Kent and the UK

---

Major UK centre for drug discovery

East Kent's biggest private sector employer

Exit announced on 1 February

2,400 staff directly affected

With public sector job cuts, a total of 12,200 combined job losses in East Kent by 2018

3 million sq ft employment floorspace



---

# The Government took action quickly

---

*“The potentially devastating effect on the East Kent economy requires imaginative action by central and local government and by Pfizer itself”*

Financial Times, 4 February 2011



## **Sandwich Economic Development Task Force**

Paul Carter (Chairman)

Rt Hon David Willetts MP

Annette Doherty, Pfizer

Paul Watkins, Dover District Council

Laura Sandys MP

Sir Brandon Gough, Locate in Kent

Simon Walker, British Venture Capital Association

Dame Julia Goodfellow, University of Kent

Rob Bennett, BBP Regeneration

---

---

# Activity has been secured on the site

---



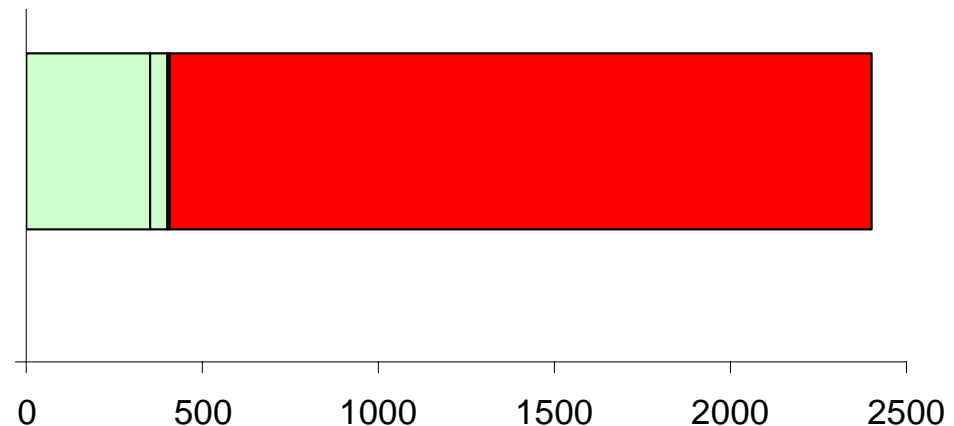
350 jobs secured in pharmaceutical sciences



50 jobs at Peakdale Molecular

7 jobs at Research Network

*But part of a longer term journey  
to reach the site's potential*



---

# The site is being marketed worldwide

---



CBRE marketing Discovery Park to investors and occupiers with support from Locate in Kent and UKTI

Pfizer expected to select preferred bidders in October

Significant interest to date

---

---

# Enterprise Zone status is secure

---

One of 11 new Enterprise Zones to be announced

Live from April 2012

Business Rate discounts worth up to £275,000 for each new occupier

Simplified planning

Superfast broadband

**BUT WE NEED TO MAKE THE CASE FOR**

Capital allowances

Empty property business rates

---



---

# Funding for flood defences are in place

---

£24 million package now agreed

Start in 2013; completion by 2016

Securing Discovery Park and Sandwich town



---

# Transport improvements are coming forward

---

**High-speed rail service to link Deal and Sandwich to London**



---

# Support for staff and contractors underway

---

Jobcentre Plus Rapid Response service based on site

Support for business starts and spin-out proposals through British Venture Capital Association

Careers fairs and HE opportunity days held

Local offers of support from accountants, banks, legal firms...

Efforts underway to keep contractors and wider business community informed

---

---

# We have ambitious proposals for Regional Growth Fund investment

---

Expansion East Kent Regional Growth Fund programme

Seeks £40 million RGF support to unlock £300 million +

Direct support to growing businesses, unlocking loan and equity finance

Support for key infrastructure (e.g. line speed enhancement)

Available across East Kent

Announcement expected in October or November



---

# The next steps forward

---



Promoting the site with CBRE, Locate in Kent, UKTI, Pfizer and the new owner

Driving forward a clear package of public support – including through the Enterprise Zone and Regional Growth Fund

Supporting staff, contractors and the wider community

Developing a longer term vision for East Kent

---