



The new generation of Enterprise Zones are about allowing areas with real potential to create the new business and jobs that they need, with positive benefits across the wider economic area.

All Enterprise Zones will benefit from:

- a business rate discount worth up to £275,000 per business over a five year period (£55,000 a year);
- all business rates growth within the zone for a period of at least 25 years will be retained by the local area, to support the Local Enterprise Partnership's economic priorities and ensure that Enterprise Zone growth is reinvested locally;
- Government help to develop radically simplified planning approaches for the zone using, for example, existing Local Development Order powers;
- Government support to ensure that super fast broadband is rolled out throughout the zone, achieved through guaranteeing the most supportive regulatory environment and, if necessary, public funding.

The **Science Vale UK (SVUK) Enterprise Zone** of 92 hectares encompasses sites at Harwell Oxford and MEPC Milton Park.

This is a private sector-led project which will be transformative for the Science Vale UK area. It will:

Create high-value, high-tech jobs

The SVUK area has growth targets of over 16,000 jobs over the next 15 years, and the Enterprise Zone will deliver 8,400 of those jobs by 2015.

Contribute to the UK's position as a world leader in science and technology, in line with government strategy

The two-site approach provides a unique opportunity to create a world class facility, utilising land that is ready to be developed on both parks. It will realise the full potential of the SVUK area by building upon previous infrastructure investment.

Attract international inward investment to compliment the strengths of the existing cluster of science and technology businesses

Enterprise Zone status will attract international investors to SVUK by overcoming one of the areas barriers to growth – the lack of availability of suitable premises. Developing the SVUK area and attracting international investment is one of the core priorities for the Oxfordshire Local Enterprise Partnership.

For more information visit www.sciencevale.com