



OXFORDSHIRE
DEVELOPMENT AND
INVESTMENT OFFER

2017



FOREWORD

NIGEL TIPPLE - CHIEF EXECUTIVE

On behalf of the Oxfordshire Local Enterprise Partnership (OxLEP) – welcome to MIPIM UK.

It is our role to champion our county's economic potential and drive dynamic growth. We believe Oxfordshire offers an attractive long-term proposition for investors.

It's our vision for Oxfordshire to be 'a vibrant, sustainable, inclusive, world-leading economy – driven by innovation, enterprise and research excellence' and we are seeing strong evidence of this already being the case.

Over the past five years, a total of 40,000 new jobs have been

created in Oxfordshire – alongside this, we have secured in excess of £200million-worth of central government funding for the county and we now oversee a growth programme of £2.2billion for Oxfordshire.

With major developments – such as Westgate Oxford – demonstrating a desire for commercial growth, as well as being at the centre of the ever-evolving Oxford-Cambridge Corridor, we believe Oxfordshire offers significant opportunities for national and international investors.

We look forward to speaking with you.

FRONT PAGE IMAGE - Artist's impression of the new Westgate Oxford.

OXFORDSHIRE'S ECONOMIC PERFORMANCE - A TRUE POWERHOUSE

Oxfordshire is globally-renowned as a centre of science and innovation and one of the top five innovation ecosystems in the world.

It includes the best university in the world in 2016-17, research organisations with a unique and extraordinarily valuable mix of physical assets and expertise, some of the most exciting and innovative technology based companies with global impact and a very highly-educated workforce. Oxfordshire has a strong, growing economy, providing 417,000 jobs and accommodating 30,000 businesses.

Table 1 (below) shows that between 2011 and 2016, employment in Oxfordshire grew at 2.4 times the rate of its population and that employment in high-tech, high-value sectors grew at a rate of 15.6%.

Table 1: Population and employment growth 2011 to 2016:

	2011	2016/(2015*) (latest data)	% growth 2011- 16	England % growth 2011-16
Population	654,800	683,200	4.3%	4.1%
Total employment	378,000	417,000*5	10.3%	9.0%
High Tech employment	44,900	51,900	15.6%	13.7%

Source: Census of Population 2011, ONS Population Estimates (Aug to Oct), BRES data for 2011 and 2016 for employees and self employed

Recent employment growth in Oxfordshire has been much faster than was expected in the forecasts used as the basis for the Strategic Housing Market Assessment.

Overall the economy created around 40,000 new jobs within the period 2011 to 2015. To put that into context, we have created just under half of the total estimated job creation to 2031 in less than five years alone.

Whilst this is an incredible achievement, it does put increasing pressure on an already tight labour market making skills our most valuable commodity.

Oxfordshire's economy also performs very well on other measures such as:

- Over the period 2008 to 2014 – which takes in to account the economic downturn and subsequent recovery – Oxfordshire had the highest average growth rate for nominal GVA of all Local Enterprise Partnerships (LEPs), at 3.2% per annum
- Productivity growth from 2011 to 2014 was 15.6%, above the national average of 12.1% for the UK
- Both activity and employment rates are higher than the regional average – and substantially higher than the national average
- Oxfordshire has the highest proportion of high-skilled employment among all LEPs, with 51.7% of the workforce in Level 4 (equivalent to first degree level and above)

The main driver of Oxfordshire's economy is the strong and growing cluster of knowledge-based businesses – spread across a variety of sectors – closely connected to the universities and research institutions and supported by a range of specialist financial, professional and business services.



MILTON PARK - DIDCOT: Home to around 9,000 workers.

INWARD INVESTMENT

GLOBAL REACH

Oxfordshire continues to drive new national and international investments.

In the past two years 214 investors have chosen Oxfordshire, safeguarding – or creating – at least 4,648 jobs, of which over 40% are 'high value' roles.

It is worth noting that – ahead of a post-Brexit landscape – of Oxfordshire's 37 foreign direct investments in the last financial year, 16 were of EU origin, with the Australasia and America's markets each generating similar levels of investment.

Oxfordshire's reach is truly global.



2016/17 total investment figures

BUSINESS SPACE

Information courtesy of Bidwells

Up 74%

Highest half year take upon record in H1 2017, with 225,000 sq. ft. of activity - demand increase up by 74%.

Oxford's digital economy accounts for 13.4% of the city's output:

Oxford's Digital Tech economy is estimated to contribute £1.1bn towards the overall output of the city – employing almost 26,400 workers.

The latest Tech City UK report estimates that Digital Tech output in Oxford has grown by 43% between 2011 and 2015:

This has contributed to make Oxford the fifth largest, and one of the most dynamic, Digital Tech economies in the UK.

Oxford University identified as the most prolific university innovator in Europe:

Oxford University Innovation (OUI), the university's research commercialisation company launched 24 companies in 2016, attracting a combined total of £52.5m early stage funding.

Oxford Science Innovation raises additional capital:

Oxford Science Innovation (OSI) is the investment partner to OUI, providing capital and expertise to the new research ideas launched by the University.

INDUSTRIAL SPACE

Information courtesy of Bidwells

£8.2bn

Oxford economy's estimated GVA - one of the fastest growing private sector workforces across all UK cities.

Oxford was one of the fastest growing economies in the UK in Q1 2017:

Oxford's economy grew by 2.5% in Q1 2017, compared to the same quarter in the previous year. Oxford's digital economy accounts for 13.4% of the city's output

Oxford's Digital Tech economy is estimated to contribute £1.1bn towards the overall output of the city - employing almost 26,400 workers.

BMW pledges to build new e-Mini at Cowley:

The decision to build the new fully-electric version of the Mini at Cowley has been made despite the UK's vote to leave the EU.

Oxford Growth Board identifies £9bn infrastructure requirement to support growth.

SKILLS AND LABOUR MARKET

2.8%

Oxfordshire has the lowest employment rate of all LEP areas.

Oxfordshire has a strong and well-functioning labour market, demonstrated by high levels of employment, high resident wages and low levels of economic inactivity.

Around 82% of our residents are economically active, compared to 78% in England. In 2017 – 356,300 Oxfordshire residents were in employment, 79.6% of those aged 16-64. 74% were full-time employees and 26% part-time.

We operate in a very tight labour market with a job density of 0.96 – that is 96 jobs for every 100 people of working age residents, compared to 0.83 nationally.

There are 29,000 people currently out-of-work. These are both unemployed and actively seeking work or economically inactive and want to work. Only 2,890 of our working age population claim out-of-work benefits (0.7% in August 2017).

The county has a highly-skilled labour force. A total of 51.7% of the county's residents are qualified to NVQ4 and above, significantly higher than the national figure of 38.2%. 56% are employed in managerial, professional or associate professional roles, way above the national average of 46 per cent.

A high proportion of jobs – 51 per cent or 162,000 workers form part of our 'knowledge economy; associated with high levels of labour productivity and competitiveness in the global economy.

SMART OXFORD

"We are already seeing autonomous vehicles being tested in-and-around Oxford."

From its origins in the historic city of Oxford, Smart Oxford now has a broader LEP-wide reach and brings partners together to test new initiatives and innovations that improve the place for those that live and work here.

By 'smart', this means a place that actively engages with advances in technology and thinking to create economic and social prosperity.

Smart Oxford works in collaboration with all relevant parties – citizens (local and national), government (local, national and global), businesses, universities and colleges, entrepreneurs, innovators and researchers, inward investors and funding bodies. An example of strong collaboration is in the field of connected autonomous vehicles.

Oxford is leading research and innovation in mapping and software for autonomous vehicles through our universities, local authorities, businesses (including Oxbitica and Nominet) and a test centre at Culham. We are already seeing autonomous vehicles being tested in-and-around Oxford with the first autonomous journey between Oxford and London due to take place next year.



WESTGATE OXFORD

"Westgate Oxford is one of the largest leisure destinations of 2017 in the UK."

In October – the £440million redevelopment of Westgate Oxford will open its doors to the public bringing a top-class retail space to the city.

Westgate Oxford is one of the largest and most highly-anticipated retail and leisure destinations of 2017 anywhere in the UK.

Visitors can expect a first-class line-up of retail, food and leisure brands that will cement Oxford as one of the most attractive cities in the country to spend time in.

It will transform the area, creating significant benefits for the local economy and boosting footfall to the city, benefitting the region – and independent retailers – as a whole.

Westgate Oxford will make the city centre as a whole a more attractive place to visit and, consequently, other retailers and businesses will also benefit from increased visitor numbers to Oxford.

Because of this – many retailers not currently trading in Oxford – are looking for retail space in the city centre.

It also ensures the attractiveness of Oxford continues as we complement the history of the city.

From a wider-economy perspective, Westgate Oxford is bringing new jobs and apprenticeships to the city and wider county. It presents a significant employment opportunity and is set to generate approximately 3,000 new jobs.

WESTGATE

OXFORD

"Science Vale
UK is one of the
most important
science-based
regions."

SCIENCE VALE UK AND
DIDCOT GARDEN TOWN,
SOUTH OXFORDSHIRE

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SCIENCE VALE UK

Science Vale UK, one of the UK's most important science-based regions, recently relaunched to showcase the business and lifestyle benefits of moving to this important science innovation area and its Enterprise Zones.

The region and Enterprise Zones attracts a wide range of scientists, innovators and entrepreneurs to start and build successful businesses here.

Size:

- Two enterprise zones – Science Vale Oxford and the Didcot Growth Accelerator
- Opportunities across the enterprise zones for development, commercialisation and manufacturing of the regions research outcomes
- 216 hectares of brown and green field development sites within seven locations
- Business relocation opportunities for sole and multiple- occupancy. Facilities include; offices, research laboratories, specialist development, commercial industrial and supply chain management
- Didcot Growth Accelerator Enterprise Zone is capable of delivering 3.25 million sq. ft of new business space and 8,500 jobs

Uses:

- Residential development sites opportunities
- Town centre mixed-use regeneration sites
- Harwell Campus: a 93-hectare business campus suitable for office, laboratories research and development activity.
- Milton Park: a 21-hectare business park of built office, laboratory and industrial space and Local Development Order (LDO) to speed up planning consent on new builds.

Connectivity:

Science Vale UK is located between the M4 and M40, near to Heathrow Airport, the Midlands and the west country. London and Heathrow Airport are less than an hour by car and Oxford is 20 minutes away and London Paddington is 45 minutes away by train.

"Culham Science Centre is an internationally-renowned centre for fusion energy research and development."

CULHAM SCIENCE CENTRE,
SOUTH OXFORDSHIRE

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CULHAM SCIENCE CENTRE

Culham Science Centre is a major employment location in Oxfordshire's Science Vale, with a diverse business community of over 40 public and private sector companies, already providing over 2,000 jobs.

The site extends to a 80-hectare site and is located within the green belt in rural Oxfordshire, offering an attractive but accessible working environment. The local plan identifies and supports the development and growth of Culham Science Centre for research and science-based businesses, with the aim of creating an additional 1,000 new jobs.

Size:
9,000sqm (GIA) of unrestricted Class B1 office, research and development, and light industrial development. It is envisaged that the accommodation will be provided over three buildings that are two to three storeys in height.

Uses:
Phase one would be developed for new occupiers in response to future demand, predominantly in the science and technology sector.

Projected timescale:
The UKAEA - owner of the site - expects to bring land forward with a private sector funded development option in 2017/18.

Connectivity:
Road: A34 (15 minutes), M40 (20 minutes), M4 (30 minutes). Train: Culham Railway Station (five minute walk) served by trains to Oxford, Didcot and London (via Didcot)

Housing and accommodation:
In addition to the existing residential opportunities in the surrounding towns and villages, Culham Science Centre will benefit from the development of 1,000 new homes at Abingdon (three miles to the west) and 6,500 new homes in Didcot (six minutes by rail to the south).

"An established
business park of
33 acres at the
heart of the
Science Vale UK
region."

GROVE BUSINESS PARK,
SOUTH OXFORDSHIRE

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GROVE BUSINESS PARK

An established business park of 33 acres at the heart of the Science Vale UK region – a focus for science and technology businesses. Currently home to over 60 businesses, the park is zoned for further development of circa 200,000 sq. ft. in a multitude of buildings. There is a gym on site and Wantage town centre is within two miles.

Wantage is a vibrant market town undergoing significant investment and expansion and noted for being the home of Williams Formula One team.

Size:

At the heart of the park is the business centre, providing rooms – from one person upwards – meeting rooms and virtual offices. The park is geared to the 'life cycle' model, with grow on units and design and build capability up to 100,000 sq. ft.

Uses:

Offices, industrial, warehousing and R&D.

Timescales:

Existing buildings are available for immediate occupation. Speculative industrial units planned during 2017/2018 and new design and build available within 12 to 18 months (dependent on size and terms).

Connectivity:

Wantage is located for easy access to the A34, the M4 and A420 road networks.

"An open and innovative environment ensures small to medium-sized organisations thrive."

MONUMENT PARK, NEAR
OXFORD

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MONUMENT PARK

It's the people that make the community at Monument Park stand out. Where building and maintaining relationships – based on integrity and mutual respect – is key. An open and innovative environment ensures small to medium-sized organisations thrive across many industry sectors.

The beautiful, traffic-busting South Oxfordshire location is close to Oxford and Henley-on-Thames, plus major transport networks – including the M40 for London and Birmingham. Tenants and the local community are supported by Jennings, who extend their reach to help charities and the voluntary sector, with an ongoing emphasis on sustainability and environmental impact.

Type of opportunity:

Outline planning consent for 5.5 acres (2.25ha) expansion to Hampden Field on Monument Park will add a further 5250 sq. m (56,000 sq. ft.) of offices and industrial units from 475 sq. m (5000 sq. ft.) upwards.

Size and uses:

Jennings currently has parks and business centres in four South Oxfordshire locations – Monument Park being the largest at 25 acres and is home to over 80 companies employing more than 600 people. The site includes purpose-built offices, individual industrial units and serviced offices, as well as a growing virtual-office community.

Housing and accommodation:

Substantial development proposed for the 144-hectare Chalgrove Airfield site, adjacent to Monument Park, for 3,500 new homes over the next 10 years.

Connectivity:

Monument Park benefits from excellent road links across the South of England and the Midlands, with easy access to the M40 and other road networks for London and Birmingham. Road: Oxford – 12 miles, Henley-on-Thames – 14 miles, Heathrow Airport – 37 miles, Central London – 48 miles, Birmingham – 84 miles.

"An award-winning business park with planning consent granted for a range of buildings."

HOWBERY BUSINESS PARK,
SOUTH OXFORDSHIRE

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THE DEVELOPMENT

74,000 sq ft of development space is available.

Configurations and sizes are completely flexible to suit tenants' demands.

- 1 30,583 sq ft (2,837 sq m)
 - 2 15,468 sq ft (1,437 sq m)
 - 3 12,120 sq ft (1,126 sq m)
 - 4 15,468 sq ft (1,437 sq m)
- 73,639 sq ft (6,837 sq m)**



HOWBERY BUSINESS PARK

Development opportunity of a total of 74,000 sq. ft. (6,875 sq. m) on an award-winning business park for which planning consent has been granted for a range of buildings. Howbery Business Park is already a centre of excellence for flood resilience and water management with tenants such as the Environment Agency and the site owner – HR Wallingford. The park is particularly keen to attract businesses and organisations – both commercial and academic – who have a focus on resilience, including water, infrastructure, cyber-security, or environmental hazards.

Size:
Four buildings have been specified, giving a total of 73,639 sq. ft. (6,837 sq. m).

- 1. 30,583 sq. ft. (2,837 sq. m)
- 2. 15,468 sq. ft. (1,437 sq. m)
- 3. 12,120 sq. ft. (1,126 sq. m)
- 4. 15,468 sq. ft. (1,437 sq. m)

Uses:
Offices and laboratory space.

Projected timescale:
Please contact to discuss possible timescales.

Connectivity:
Easy road access from Oxford (13 miles), Didcot (six miles), Reading (15 miles) and Henley (12 miles) with links to local bus routes. Ample car parking available and on-site amenities including a restaurant, gym and nursery are also available.

Housing and accommodation:
Didcot is only six miles away by road where new housing is being developed. Wallingford is approximately one mile from Howbery Business Park.

Oxfordshire is
globally-
renowned as a
centre of science
and innovation.

OXFORD CITY OPPORTUNITIES

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OSNEY MEAD INNOVATION QUARTER

Osney Mead is located on the edge of Oxford city centre within walking distance of the railway station and adjoins the Thames to the north and greenbelt to the south. Widely regarded as an under-utilised industrial estate in need of modernisation, Osney Mead provides an excellent opportunity to transform the area into an innovation district to harness the economic potential of Oxford's diverse knowledgebase in specialist digital and engineering activities.

The site offers the potential to create new public spaces and enhance walking and cycling connectivity with the adjacent city centre.

Size:
The site area is 17.8 Ha (44 acres).

Uses:
Subject to planning, Osney Mead will comprise knowledge and science-related businesses, university research institutions and residential accommodation for postgraduates and researchers together with associated retail and amenity uses.

Projected timescale:
The University of Oxford has published initial visioning and a preliminary draft masterplan for public consultation. Further masterplanning work will be undertaken to provide the evidence base to support the allocation of the site as an 'Innovation Quarter' comprising mixed-use development through the Local Plan 2036, which is currently being prepared and aims to be adopted in summer 2018. Schemes will be brought forward as opportunities arise.

Connectivity:
The site is close to the city centre and within walking distance of Oxford railway station. There are also proposals to provide new walking, cycling and other public transport routes into the city's West End, creating a range of sustainable access options.



OXFORD CITY STATION INTERCHANGE AND OXPENS

Size:

City station: Once developed, the site area is likely to provide 14,513 sq. m. of commercial space to include hotel and retail space and residential space of 6,269 sq. m.

Oxpens: The whole site comprises 8.3 hectares (20.5 acres) in multiple ownerships with Oxford West End Development Ltd (OXWED) being the major landowner.

Uses:

City station: The masterplan includes a new station, rail track and platforms, and a new multi-modal transport interchange to include a bus station and car park. The key commercial development opportunities include the potential for a range of complementary uses such as leisure, retail, office, hotel, and education and residential.

Oxpens: This mixed-use development could potentially include town houses, duplexes and apartments (potential for over 400 units), a 155 bed hotel, B1 (A and B) uses (over 133,000 sq. ft.), ancillary retail and large landscaped spaces and public square.

Projected timescale:

City station: Delivering the masterplan is a long term priority of the tripartite partnership including Network Rail, Oxford City Council and Oxfordshire County Council. Precise timings are subject to agreement, in-line with associated rail infrastructure works.

Oxpens: A supplementary planning document for the site was adopted in 2013. OXWED is currently refining the masterplan and will seek delivery partners once finalised.

Connectivity:

Both sites are located close to the city centre, Oxford rail station and the A420 - which connects to the A34.



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