

Growth Commission

London Stansted Cambridge Corridor



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Growth Commission launched for the London-Stansted-Cambridge Corridor

An initiative designed to enable the region to unlock its full economic potential

A Growth Commission is being launched this week in the London–Stansted–Cambridge Corridor, with the aim of outlining a 30 year vision for the region. It will provide independent analysis of the region's performance and highlight how despite its recent strong historical growth, there are various short and medium term challenges that need to be overcome in order to ensure the economy continues to flourish across the region.

The Commission has been set up by the London-Stansted-Cambridge Consortium, a partnership of public and private organisations in the M11/A10 corridors. Inspired by the effect that such initiatives have had in other regions of the world in driving growth, the Consortium believes that the Growth Commission will help to provide clear guidance on how central and regional Governments can improve transport, housing stock and other physical infrastructure as well provide a boost to the region's already thriving 'knowledge economy'.

The Growth Commission will be chaired by Harvey McGrath, former chair of Prudential and Man Group plc. He will lead a team of expert economists, business groups and representatives of academic institutions, including the University of Cambridge.

Despite its recent success and growth, London-Stansted-Cambridge Consortium believes that the region faces barriers to expansion and continued success. Specifically:

- The rail and road infrastructure up and down the corridor does not meet existing demand and will struggle further as demand rises due to the high levels of growth.
- Technology and service firms are encountering recruitment problems due to lack of skills and workforce availability.

Harvey McGrath, commenting on the launch of the Commission, said: *“The most successful regional economies in the world have both scale and density, and extend beyond the boundaries of one city. Here we have two great cities, London and Cambridge, and we have a transport infrastructure with huge potential. But there are problems – the rail link to Stansted Airport in particular is inadequate and firms are frustrated by staffing issues.*

“Ideas, services and products that are invented here are used throughout the world and for the UK to succeed in the global economy, the Corridor needs to succeed. I hope the Growth Commission will do its bit to ensure this happens.”

Cllr Kevin Bentley, Deputy Leader Essex County Council and Deputy LSCC Chair leading infrastructure stated:

“We are delighted that Harvey McGrath has agreed to chair this independent Growth Commission. He brings huge business expertise, with a global perspective. Harvey is supported by a range of independently minded Commissioners who we are sure will develop an excellent and insightful vision for the region’s economic future. We hope that the Commission will make a compelling case for investment in our infrastructure to support smart growth, demonstrating the return on investment for UK Plc.”

Cllr Doug Taylor, Leader, London Borough of Enfield and Deputy LSCC Chair leading on planning and growth stated:

“This region has consistently out-performed the UK. In the last decade we have delivered 10% of England’s population growth, with job creation running at over 15%. But at the same time we have areas suffering with high levels of deprivation and a lack of investment. This Commission will consider how growth not only can be achieved, but also how it will benefit all existing and new communities in the region.”

Andrew Harrison, Managing Director, London Stansted Airport, said:

“We are very pleased to be supporting the work of the Growth Commission. This region is a truly global asset for the UK. Due to the strength of our knowledge economy we are attracting firms which would otherwise look to locate in Berlin, New York or Singapore. Stansted Airport is undergoing a period of rapid growth and major capital investment, increasing our global connectivity and playing our part in supporting our international economy. We look forward to the Commission setting out a strong and compelling economic vision for the region and making a powerful case for inward investment.”

The Commission will look to UK and global examples of successful regional development and see how lessons could be applied to the Corridor. The ‘Northern Powerhouse’ initiative and the success of the M4 Corridor will be examined alongside Silicon Valley, Greater Munich, the Rhein-Ruhr conurbation and North Carolina’s ‘Triangle’ area.

The work of the Growth Commission will comprise a high quality research programme and four 'inquiry events' and will take place between now and next summer. Findings and recommendations are to be launched in June 2016.

ENDS

Notes to Editors

Who is on the Growth Commission?

- Harvey McGrath, Chairman
- Dr Cathy Garner, Executive Director, The Work Foundation
- Alexandra Jones, Chief Executive, Centre for Cities
- Gerard Lyons, Chief Economic Advisor to the Mayor of London
- Professor Ron Martin, The University of Cambridge
- Ian Mather, Chair, Cambridge Ahead
- Juliette Morgan, Partner, Cushman & Wakefield

Advisers

- Professor Michael Enright, The University of Hong Kong and Enright, Scott & Associates
- Professor Pete Tyler, The University of Cambridge

About the Growth Commission

Established as an independent initiative by the London Stansted Cambridge Consortium, the LSCC Growth Commission aims to provide independent analysis and advice to raise the global economic potential of the London-Stansted-Cambridge Corridor and make recommendations on how to achieve transformational change.

<http://www.lsccgrowthcommission.org.uk/>

Hearing and evidence

The first public hearing of the Commission is:

Thursday 21st January, 9.30-11.30, McGrath Conference Centre, St Catherine's College, University of Cambridge

This will be taking evidence from the regions Local Enterprise Partnerships and key business networks.

Full details and instructions on providing written evidence can be found via the website.

Enquiries

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