

# South Wales East Regional Committee

## SWERC(2) 01-06 (p.2)

<b>Date:</b>	<b>17 February 2006</b>
<b>Time:</b>	<b>10.00am - 12.30pm</b>
<b>Venue:</b>	<b>Beaufort Theatre and Ballroom, Beaufort, Ebbw Vale</b>
<b>Title:</b>	<b>Richard Crook – Blaenau Gwent CBC</b>

### **Heads of the Valleys Strategy – Prospects for Economic Regeneration**

- The thrust of this presentation will be that the prospects for regeneration in the HoV are positive as long as the opportunities now available to the area are grasped and driven forward with a sense of purpose and unity
- The opportunities that I refer to encompass the following areas: Strategic fit between the stakeholders, an understanding of the issues that need to be addressed, the potential to join up the spend in the area and the availability of initiatives and projects that can deliver on the agenda.
- To explain these comments I will focus upon two interrelated projects; The Learning Campus and the redevelopment of the former steelworks in Ebbw Vale.
- The issue of learning is the key issue which has to be tackled if sustainable regeneration is to be delivered as it is the only significant economic tool that the area possess which is in our gift to influence
- The training/skills/education deficit that exists in the area is a major constraint to the economic development of the area.
- Whilst economic circumstances change, the demand from employers for higher levels of skills remains, the area has been successful in attracting inward investment and to retain and build upon this investment a higher skills base is needed. In addition to this, the availability of quality

schools will support the retention of the economically active, and again assist in attracting/safeguarding investment. The raising of skill levels with the ability to access employment that reflects these abilities is one of the keys to raising GDP. More low skilled jobs will not raise GDP and raised skills with increased mobility will raise GDP.

- The other key to raising GDP is to increase the economic activity rates and education has a key role in this providing opportunity and confidence.
- The final element that education has to offer is in terms of raising entrepreneurship rates, which will provide a large part of the future economic growth. The education system can help spread the message around entrepreneurship and assist in the development of an enterprise culture.
- The second dimension to my presentation is that of the opportunities offered by the redevelopment of the former steelworks to be an exemplar regeneration initiative, which can embody the themes in WAG strategies and deliver policy in practice.
- The redevelopment of the site to the highest environmental standards will establish our commitment to sustainable regeneration
- The quality of the site will raise aspirations and set out what can be achieved in the HoV corridor, giving confidence in the market
- The development of The Learning Campus is a bold project that can provide an economic engine for the area linking training with work based learning and academic provision
- A community hospital will assist in enhancing health care (reducing economic inactivity) and creating employment in the health care sector
- The new residential development will create new and strengthen existing communities
- The provision of employment space will support the diversification of the economy into the office/commercial sectors
- The social and economic benefits of this investment can also be captured through social clauses and land sales allowing the maximum impact to be secured – this can only be achieved through a joined up approach that is being advocated in the area
- The site will be linked by rail to Cardiff and at a latter stage to Newport