

SOCIO-ECONOMIC BENEFITS

Former Plymouth City Airport Site

EMPLOYMENT & ECONOMIC BENEFITS

THE REDEVELOPMENT COULD DELIVER A NUMBER OF ECONOMIC BENEFITS:

PERMANENT COMMERCIAL BENEFITS



360 FTE JOBS

Supported across the city,
including 300 on-site jobs



Generating...
£59.2m GVA
OVER 10 YEARS, OR AROUND
£9.7M PER ANNUM

TEMPORARY CONSTRUCTION BENEFITS



340 FTE JOBS

On avg. per annum supported
over 10 year build period



Supported by...
£190m
EST. INVESTMENT IN
CONSTRUCTION

WIDER ECONOMIC BENEFITS



180 FTE JOBS

Supported across the city by
additional household spending



Supported by...
£14.2m
HOUSEHOLD EXPENDITURE
PER ANNUM OR AROUND
£86.5M OVER 10 YEARS

NEW HOMES



**1,600
NEW HOMES**

UP TO 10% OF
PLYMOUTH'S
OBJECTIVELY
ASSESSED
HOUSING NEED

A MIX OF NEW HOMES AND TENURES WILL BE PROVIDED

FINANCIAL BENEFITS FOR PLYMOUTH CITY COUNCIL

EST. ONE OFF PAYMENT
OF UP TO **£12.8m**
NEW HOMES BONUS AND
£3.1m COMMUNITY
INFRASTRUCTURE LEVY



EST. INCOME OVER 10
YEARS OF **£3.1m**
BUSINESS RATES (PARTLY
RETAINED LOCALLY) AND
£12.8m COUNCIL TAX

Methodological notes:

- All figures derived from 2015 assumptions regarding proposed redevelopment of site.
- There will be some overlap between the permanent commercial benefits and wider benefits, so these should not be aggregated.
- All figures provided are gross benefits.
- Per annum figures are in current prices; figures over 10 years discounted according to HM Treasury guidance, taking into account indicative construction period.
- To achieve 10% of objectively assessed housing need, an increase in housing density (over that tested within this assessment) would be required on the site.