

Developer appointed to £1bn Golden Valley Development near GCHQ

A developer has been formally appointed to start work on the UK's first cyber business park near GCHQ in Gloucestershire.

HBD X Factory is set to deliver the first phase of The Golden Valley Development – a 200-hectare multi-use scheme located next to the UK's intelligence agency that could provide thousands of homes and jobs.

According to Cheltenham Borough Council, the £1bn project could see the creation of 3,700 new homes, almost 12,000 new jobs, two million square feet of commercial space and a 150,000 sq ft National Cyber Innovation Centre at the heart of the UK's first cyber-focused campus.

HBD X Factory – a joint venture between UK property developer HBD and the international innovation campus developer Factory – was named by the council as its [preferred development partner last year](#), with contract close now reached.

The developer will now begin drawing up designs for the scheme – including a masterplan framework for the site and detailed proposals for the innovation centre – ahead of a public consultation and submission of a planning application.

Cllr Rowena Hay, leader of Cheltenham Borough Council, said: “This is the largest development that Cheltenham Borough Council have ever embarked upon and shows the scale of our ambitions for the town.

“Its significance will be far reaching and deliver benefits out to the county, the wider region, nationally and beyond. It will also bring education opportunities, career paths and

homes to residents of Cheltenham now and into the future.”

Project lead Tim Atkins – the council’s managing director for place and growth – said the planned innovation centre would be a “magnet for international investment” and support national cybersecurity.

Mr Atkins said: “The Golden Valley Development is all about collaboration. Bringing together the cyber community with education; transport solutions with Cheltenham Zero goals and high-value jobs with affordable housing.

“It’s fitting therefore to have signed a partnership agreement with HBD X Factory who each bring their diverse skills together for this pioneering project.”

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In April, in [an exclusive interview with BusinessLive](#), Mr Atkins said the “internationally significant” scheme would help lead Britain’s mission to become the safest place in the world to do online business.

Sustainability is a key element of the project, which will target net zero carbon emissions. According to the plans, smart technology will be used to cut energy output and carbon impact across both the residential and commercial elements of the development.

Adam Brady, executive director at HBD, said: “HBD X Factory was formed to deliver world leading districts; the Golden Valley Development is one of the UK’s most exciting – and nationally significant – projects and we look forward to working alongside the council to make the vision a reality.”

Jeremy Bamberg, co-founder of Factory, added the project was a “major milestone” for the company and the country.

“It demonstrates how the property sector, government and the technology community can join forces to promote innovation, economic growth and national security,” he said. “We look forward to progressing this project together with our partners and the local community.”

The project has received funding from local and national government bodies, including £22m investment from Gloucestershire Local Enterprise Partnership (LEP) GFirst to improve transport infrastructure surrounding the Golden Valley Development site.

The council has a further £180m funding available for the delivery of high-quality homes. Some £37.5m was used by Cheltenham Borough Council to fund the purchase of the land alongside £249m of central government investment, delivered by Gloucestershire County Council.

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