## Eight sites put forward for Investment Zone status by North East Lincolnshire Council

Eight sites in North East Lincolnshire have been submitted to the Government for Investment Zone status consideration.

The local authority has outlined how they reflect priorities of business growth and urban regeneration, with the opportunity having emerged as part of the highly controversial mini-budget that has ultimately cost Kwasi Kwarteng his position as Chancellor.

While a planned scrapping of the corporation tax increase has now been axed, taking it to 25 per cent from 19 per cent from next April, on top of the 45 per cent rate of income tax uturn affecting high earners, the growth-stimulating proposals aligned with freeports appear to be safe. All eyes will now turn to new Chancellor Jeremy Hunt and the Medium-Term Fiscal Plan which will still be delivered on October 31. Mr Kwarteng had highlighted Hull's role in talks in a briefing prior to taking the despatch box, but the city was omitted from his speech on the day. It subsequently emerged all four Humber authorities were party to the opportunity, as four of a group of 38 participating. Their selected sites have yet to be published.

Read more: Former Tioxide site relaunched as a major industrial location by ABP as Rolls-Royce shortlisting secured

Grimsby Town Hall chiefs have stressed the move, if successful, is only the first step in the consideration stage, with the Department for Levelling Up Housing and Communties now overseeing the roll-out. It could open up benefits

designed to boost investment and development over 10 years.

## The sites are:

- Pioneer Investment Zone to include Pioneer Business Park and the development of the Catch site at Stallingborough
- Immingham Investment Zone to include industrial redevelopment sites earmarked for energy production, including a green hydrogen facility
- South Humber Investment Zone the business area and infrastructure along the South Humber Bank — the Humber Gateway.
- Moody Lane Investment Zone former Tioxide area to be known as the Future Grimsby Site.
- Europarc phase three and four on the outskirts of Grimsby.
- Grimsby Port Investment Zone: a mix of heritage and commercial opportunities.
- Grimsby Town Centre Investment Zone focusing around Freshney Place, and the proposed waterfront Alexandra Dock / Garth Lane housing site.
- Western Investment Zone the housing site on the former Western School.

Leader, Cllr Philip Jackson, said: "In selecting these sites we had to look carefully at those projects in our borough that would most likely match the criteria as outlined by Government. After much analysis, these eight clearly stood out as schemes that were most advanced and have the potential to deliver results over the next 12 to 24 months. If we are successful, then we have a real opportunity to effect change within Grimsby's urban area, along with some big and important industrial projects along our Humber Bank.

"As an authority, we are also very aware of our unique location along the protected Humber Estuary and the environmental considerations of any project we bring forward.

With award-winning mitigation schemes already in place on the South Humber Bank, our proposed IZ designations will build on the principle of mitigation ahead of development, ensuring economic growth and nature protection continue to go hand in hand in North East Lincolnshire."

Two of those on the list are also <u>being considered for nuclear</u> <u>reactor manufacturing by Rolls-Royce</u>, with a potential £200 million investment prize.

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