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For immediate release

£11 m scheme set to boost north Staffordshire economy

A former iron works site in north Staffordshire is being transformed into a business enterprise centre in an £11 million investment that is forecast to create 30 new businesses and 96 jobs.

A total of 94 high specification office suites are being built at the exciting new facility to be known as the North Staffs Enterprise Centre (NSEC), which is being created on part of the Chatterley Valley site.

NSEC is part of a £40 million overall development of Chatterley Valley that is predicted to create 1,000 jobs through the development of modern business space.

NSEC is being built to address the shortage of business space in north Staffordshire and provide accommodation for start-ups and small and medium-sized enterprises (SME's).

Advantage West Midlands Director of Development Stuart Kirkwood said there was a proven need for business space for SMEs in north Staffordshire. "Business start-up is low in the region, so this Enterprise Centre will help start-up firms by providing the accommodation they require. The investment at NSEC will provide new facilities for businesses, create jobs and improve prosperity in north Staffordshire."

Regional development agency Advantage West Midlands (AWM) has provided £1.7 million gap funding for the project (to cover development costs and extend the amount of accommodation provided).

AWM and Stoke on Trent City Council launched a competition to find a developer to build and run the enterprise centre and selected Northern Trust Company Limited based on the quality of their proposals.

Around seven per cent of the workforce in north Staffordshire is self employed compared to 12 per cent nationally and research reveals that lack of suitable

space for enterprise in north Staffordshire is costing the region 150 businesses, 525 jobs and around £10 million per annum.

Mr Kirkwood added “The NSEC would provide the right kind of environment for firms to prosper and address the region’s economic output gap. When start-up businesses are supported properly and presented with the right environment and facilities they have a greater chance of success. NSEC benefits from excellent transport links and infrastructure north Staffordshire enjoys and will contribute to the future success of our regional economy.”

Mike Grindrod, Development Director at Northern Trust, commented “We are delighted to have been selected to work in partnership with the Council and Advantage West Midlands to bring forward this new facility, which will provide a state of the art new serviced office centre and workspace units.”

The NSEC will provide a mix of fully furnished office suites from 178 to 1,838 sq ft benefiting from a very high level of service including: business and IT support, fully equipped office and meeting rooms, break-out areas and staff facilities. The managed workshop units will range from 1,077 to 3,656 sq ft and will be available together with the offices on flexible agreements.

The workshop scheme is expected to be completed by Christmas, with the serviced office centre ready by June 2009.

Stoke-on-Trent North MP Joan Walley said the development was fantastic news for the local economy. “I’ve supported this from the planning stage and believe this development provides excellent prospects for the area. We’re sending out a strong message for enterprising firms to come to North Staffordshire. I’m also delighted to see a brown-field site brought back to use to provide jobs and opportunities for my constituents.”

Elected Mayor Mark Meredith said: “It’s great to see this investment from Advantage West Midlands and Northern Trust coming to fruition. This is a great opportunity to create jobs at the right time, when our economy is under pressure.”

Steps have also been taken to minimize the environmental impact of the development. The office building will achieve an excellent BREEAM (environmental assessment rating) and the workshop units will achieve at least a ‘very good’ rating. The scheme will benefit from heating and passive cooling systems, based on renewable technologies and recycling facilities will be put in place.

Editor’s Notes:

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The site is being built on land owned by Stoke-on-Trent City Council.

Joint agents on the development are Daniel & Hulme (01782 213344) and Whittle Jones Midlands (0121 523 2929).

Through the North Staffordshire Regional Partnership (NSRP) Advantage West Midlands is a funding partner in the development of University Quarter in Stoke and Keele Science Park among other projects.

Northern Trust was established in 1962 and is now one of the UK's largest and most successful privately owned property investment, development and land regeneration companies. Northern Trust's existing property portfolio covers more than 8 million sq ft of industrial/trade and office parks and more than 2,000 acres of land under ownership, throughout the Midlands and North of England. More than 1.5 million sq ft has now been developed in over 35 locations, and Northern Trust continues to expand through all three areas of its property business.

Northern Trust's Midland's portfolio alone has expanded in recent years with the addition of new sites at Navigation Point, Great Bridge and Cedar Court, Telford.

Northern Trust has extensive experience of working with the public sector, with a large proportion of the portfolio originally acquired from the Regional Development Agencies.

Northern Trust has substantial funds available for new investment, development and regeneration initiatives throughout the UK.