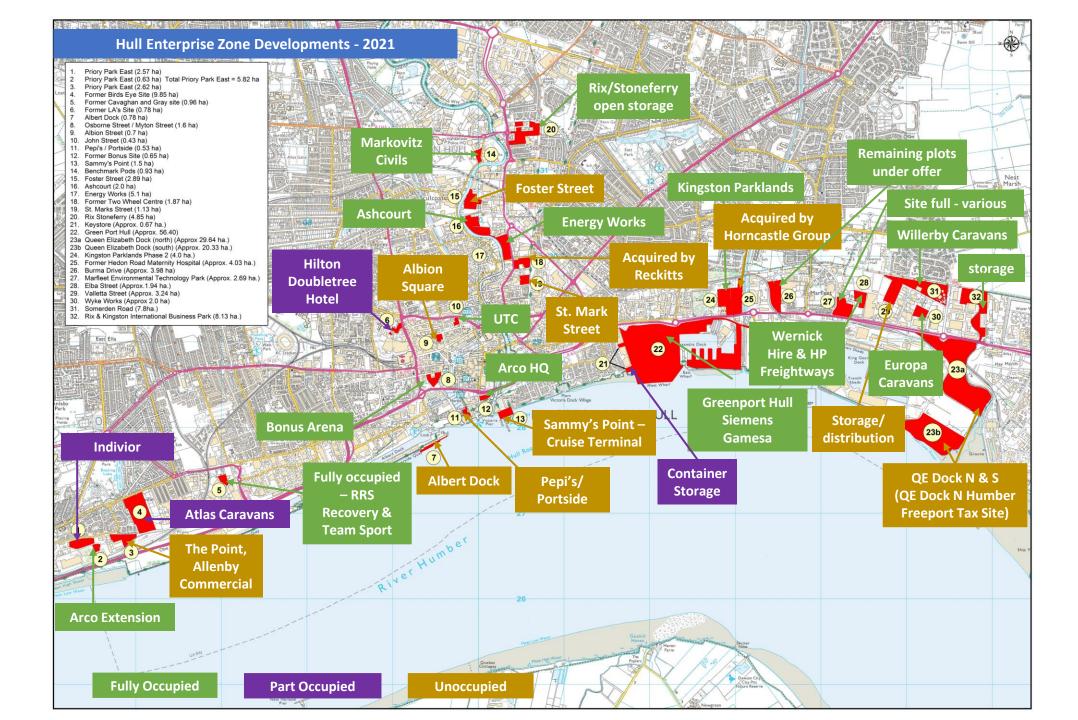
Hull Enterprise Zones

Successful developments and re-investments

HEY LEP Infrastructure Board – November 2021



Hull Regeneration – Retained EZ Business Rates

- The Council embraced EZ policy incentives to support economic growth and, as such decided upon the strategic risk to invest in projects such as Green Port and the Bonus Arena, ahead of any business rate uplift receipts.
- The estimated total amount of retained business rates, based on annual average since 2018/19 is £61.8m. However, with new/proposed developments £100m over the lifetime of the scheme is possible.
- Hull has a strong track record of creating investment on EZs, the first EZ in the country to fully develop is in Hull
- The Council will continue to use the uplift to deliver economic growth for the city and city-region, including supporting Hull's Employment Hub.
- HCC's investment programme runs on a rolling three year budget cycle. Schemes are all subject to business case approval.

