

Reshaping our  
Economy

York and North Yorkshire  
Capital Investment Plan

Draft Version  
January 2021



# Our **Capital Investment Plan** to Reshape our Economy to be Greener Fairer Stronger.

Our proposed capital investment plan is focussed on delivering the York and North Yorkshire ambition to be a carbon negative region by reshaping our economy to be Greener fairer and stronger. By doing this it will set out the priority interventions that will help to deliver our Covid 19 reshaping plan pledges, our Local Industrial Strategy aims and develop our aspirations set out in the York and North Yorkshire Devolution Deal.

Alongside delivering for the people, businesses and places of our region this Investment Plan will also make a significant contribution to national priorities, including:

**Levelling up** – driving inclusive growth across all parts of York and North Yorkshire and realising the economic potential of the region.

**Climate change** – York and North Yorkshire can not only contribute to the national carbon neutral ambitions, we can go further and become England’s first carbon-negative region.

**Becoming a science superpower** – Our bioeconomy ambitions bring together academia and industry and can enhance the UK position as a leading global superpower in the fast growing bioeconomy.

## Our vision...

**England’s first carbon negative region.**

**A carbon negative, circular economy that increases productivity and provides higher paid jobs.**

## Our Local Industrial Strategy ambition for...

Connected and resilient places

People reaching their full potential

An economy powered by Good Businesses

World leading land management

## Investing in our...



### Quality Places

- Reshaping our Towns, Cities and Places
- Decarbonising our travel and transport
- A step change in Digital
- Enabling key strategic sites and opportunities



### Businesses and People

- Helping businesses to recover and grow (Business Investment Fund)
- Promoting Innovation (Innovation Fund)
- Adapting and improving our learning and training infrastructure



### Green Future

- Bioeconomy and circular economy
- Decarbonising our energy infrastructure
- Green Space and Natural Capital

**Greener  
Fairer  
Stronger  
Economy**



## Investing in our Quality Places

### Reshaping our Towns, Cities and Places

Our Towns, Cities and places are significant assets to the local economy and are key drivers of productivity and national growth. COVID-19 has had a profound impact on how we work, travel, and shop in the future. However the rich quality and distinctiveness of our places offer us great opportunities to reshape and reposition our towns and cities.

Our priorities will therefore look to invest in a co-ordinated programme of support that will:

- Help our places to be **smart and enterprising** through supporting digital and business;
- Capitalise on its **culture and heritage**, strengthening heritage, community and sense of place;
- Ensuring our places are more sustainable and resilient through promoting **Living and Circular towns** principles;
- Enabling great place shaping and connectivity in our **growing towns and cities**.

### De-carbonising our travel and transport

Our travel and transport network is essential to the health of our economy and the economic prosperity of our communities. We need a network that is reliable and efficient to facilitate future economic growth and help to reshape our economy post COVID-19.

Our priorities will therefore look to invest in programmes and projects that will:

- Increase active travel through investing in **cycling and walking infrastructure**
- Increase the usage of public transport investing in **bus and rail improvements**
- Accelerating the move away from petrol/diesel vehicles investing in **E-vehicle infrastructure**
- Improving the **resilience of our road network**

### A step change in Digital

High quality and widespread digital infrastructure, shared data and new 'smart' solutions have a major role to play in addressing our economic, social and environmental challenges, particularly in the post COVID-19 world. However, across our region, poor network coverage is a barrier to the development of these solutions and enabling future opportunities.

Our priority will therefore be to invest to deliver programmes and projects that will:

- Significantly improve our **digital infrastructure** to ensure that we have the best quality and most accessible coverage
- Support the use of **smart technologies** making a step change in the delivery of smart solutions across our region.

### Enabling key strategic sites and opportunities

The provision of high quality, affordable, well connected and sustainable housing and employment is essential in meeting the current and future needs of York and North Yorkshire. However this is not just about the numbers game but about high quality and affordable homes, attracting high value industries and creating well paid job opportunities that help to reshape YNY to be Greener Fairer and Stronger.

Our priority will therefore be to invest in:

- The **enabling infrastructure** for key housing and employment sites, removing delivery barriers and ensuring that they contribute to our greener, fairer and stronger ambitions.



## Invest in our businesses and People

### Helping businesses to reshape, recover and grow

Creating the right conditions for business growth to support increased productivity, resilience and level up the economy is a shared priority nationally and locally.

More than ever we need businesses that can adapt and develop their strengths into more productive, high performing workplaces as we decarbonize our economy.

Supporting our businesses is vital to achieving a greener, fairer and stronger economy. COVID-19 has had a significant impact on our businesses, particularly those in the hospitality sector. However with the right support it also presents an opportunity for us to reshape our economy to be greener, fairer and stronger, with high-value and environmentally sustainable businesses at the forefront.

Our priority is therefore to establish:

- **Business Investment Fund** that will provide Businesses with the finance they need to become more resilient, recover and grow.

### Promoting Innovation

Our economic ambitions are underpinned by innovation. Our Universities innovation strengths are a key driver in the economic future of our region and which provide a flow of graduates with cutting edge skills and knowledge into our labour force and into new and our existing businesses.

The importance of innovation to the resilience, growth and prosperity of our region is amplified in the context of COVID-19. We will accelerate a green economic recovery, create new sustainable jobs and improve resilience in our area through supporting innovative entrepreneurs to start-up companies, enabling Small and Medium Enterprises (SMEs) to scale up their businesses and improving efficiencies of industry through collaborative research.

However this needs support through the development of infrastructure such as Innovation hubs and centres through to businesses themselves with finance to encourage and enable new product development.

Our priority is therefore to...

- Develop a **Business Innovation Fund** that provides investment that supports innovation

### Adapting and improving our training and learning infrastructure.

As our economy adapts and reshapes post COVID-19 we need a training and learning infrastructure that can respond to changes in demand from employers and individuals.

Our training provision must also adapt and change to new opportunities particularly around future skills in green technologies, sustainable construction and the bio economy helping to support our economy now and into the future.

Our priority is therefore to:

Develop a **Capital Skills Investment Programme** that provides investment to ensure our learning and training infrastructure meets future demand.





## Investing in a Green Future

### Decarbonising our energy infrastructure

The scale of our ambition is set out in our routemap to carbon negative. Many sectors will have to take significant action to meet our ambitious target and in doing so there is a clear need for a locally led, placed based approach in particular energy solutions, including decarbonizing heating systems, improving energy efficiency and local renewable electricity generation to meet current and future growth needs.

There are significant economic opportunities locally and nationally in the transition to low carbon energy technologies with potential growth in new high-value industries and more productive, higher paid jobs. Seizing these opportunities will be critical to a successful economic recovery from COVID-19.

Our priorities will therefore look to invest in programmes and projects that will:

- Support the **decarbonisation of buildings**;
- Enabling the development of **Low carbon energy generation** projects

### UK Centre for bio and circular economy

Our ambition to be a carbon negative region means that we must invest in innovation in order to raise productivity and global competitiveness whilst transitioning to a low carbon circular economy. This presents opportunities for our region in the development of the bio-economy and also to reshape our economy to become circular.

The importance of the bio-economy and the circular economy to the resilience, growth and prosperity of our region is amplified in the context of COVID-19.

Our global leading assets in the biosciences, our significant natural capital, the cluster of businesses in the food, drink and agricultural sectors and the connectivity into two of the UK's most significant chemical clusters offers our region the opportunity to be the UK centre for the bioeconomy and circular economy.

Our priorities will therefore look to invest in programmes and projects that will:

- Enable the development of our ambitious plans for **Bio Yorkshire**, YNY becoming the UK centre for the bio economy
- Support the development of the **Circular Economy**
- Facilitate the further development of **sustainable construction**

### Natural capital and green spaces

We have the ambition to be a circular, carbon-negative region and pioneer innovative farming and land management approaches and climate change adaptation solutions.

Due to the rural nature of our region we have a high value natural capital. This gives us the opportunity to help meet our ambitions for carbon negative. We are also on the frontline of increasingly frequent weather extremes and other climate change impacts, in particular flood risk damage and disruption causing significant impacts to our economy.

Our priority will therefore be to invest to deliver programmes and projects that will:

- Facilitate and further invest through a **natural capital Investment Fund** that will help to address flood alleviation, business resilience, and contribute to achieving the Carbon negative ambition for the region.