

INVEST IN

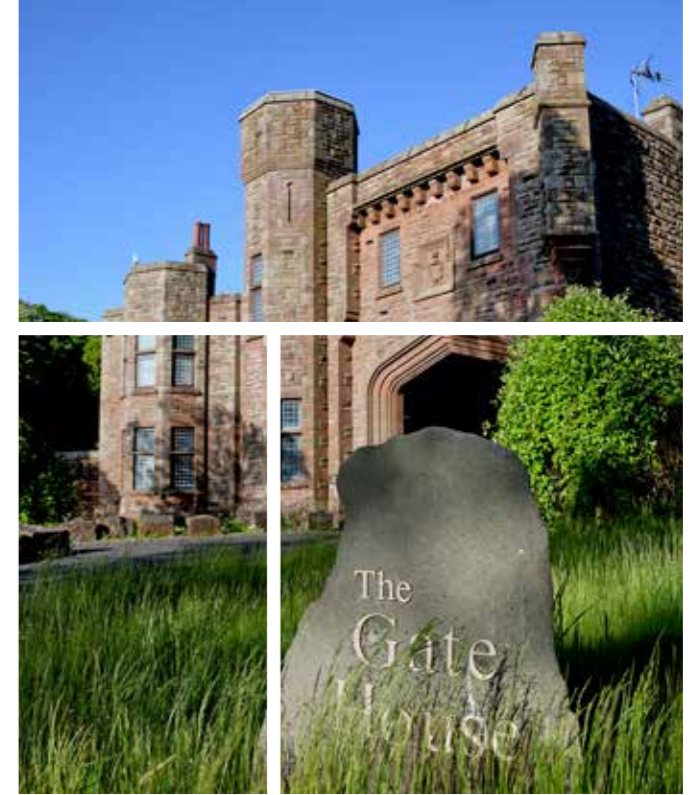
FURNESS

BARROW &

BEYOND

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WELCOME TO THE FURNESS PENINSULA

Located in the north-west of England, nestled between Morecambe Bay and the Irish Sea, the Furness Peninsula boasts bustling urban centres and breathtakingly beautiful villages, surrounded by a rich natural environment, and a stunning coastline.

A stone's throw away from the spectacular scenery of the Lake District National Park, a UNESCO World Heritage Site, the Peninsula is also home to historic and innovative manufacturing and energy industries.

A PENINSULA ALIVE WITH POTENTIAL



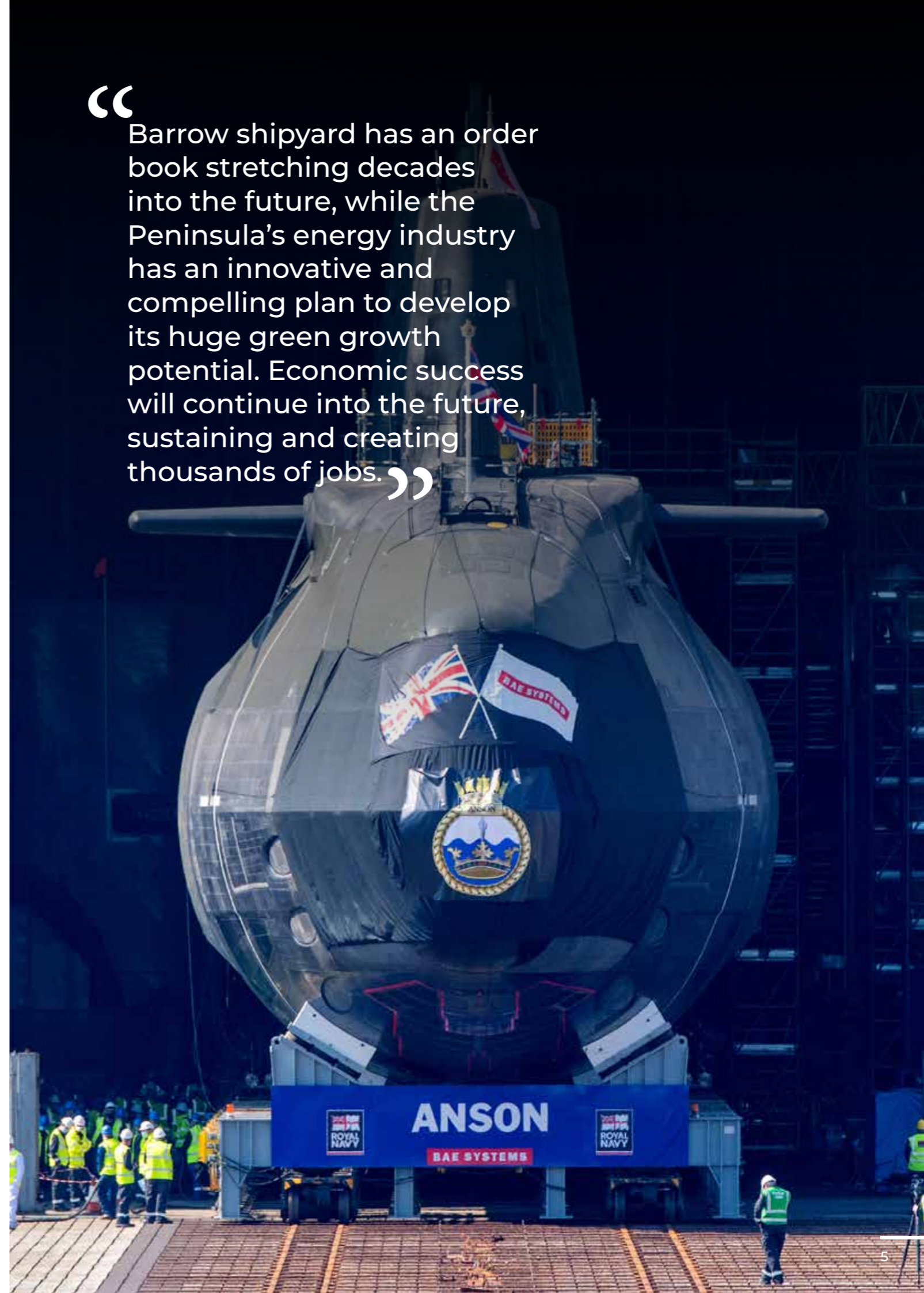
With exciting future prospects for the Peninsula's manufacturing and energy businesses, there has never been a better time for housebuilders and developers to invest in the area.

Barrow's shipyard, the home of British submarine production, has an order book stretching decades into the future, while as the UK's west coast hub for oil and gas, the Peninsula's energy industry has an innovative and compelling plan to develop its huge green growth potential. This economic success is set to continue into the foreseeable future, supporting and creating thousands of jobs, and providing a platform for Cumbria's wider investment aspirations.

Providing a wide choice to building high quality new homes, including larger and higher-value homes, will help sustain this economic growth. Creating attractive and sustainable neighbourhoods for existing and future Furness families, will help to provide the workforce to drive the local economy forward.

Developments in local government too provide an exciting opportunity to shape the Furness Peninsula's future. The creation of a single unitary authority, Westmorland and Furness Council, replacing four predecessor authorities, has brought about a pro-sustainable growth, can-do attitude, and a strong commitment to bringing sites forward.

“Barrow shipyard has an order book stretching decades into the future, while the Peninsula's energy industry has an innovative and compelling plan to develop its huge green growth potential. Economic success will continue into the future, sustaining and creating thousands of jobs.”



A WORKING LANDSCAPE

The Furness Peninsula is Cumbria's economic powerhouse. With a workforce of 38,000, the area has a proud, rich heritage in manufacturing and innovation, stemming from its 19th Century roots in shipbuilding, iron, and steel making.

The area is well-connected to the strategic road network, with the M6 accessed via the A590, and the west coast towns by the A595. There are direct regular trains to Manchester and Preston via the Cumbrian Coast and Furness Railway Lines, whilst trains to London are one change away, on the West Coast Mainline. It also benefits from Barrow Port, which provides access to off-shore wind farm operations and a cargo handling and cruise ship facility, the latter providing a gateway to the Lake District.

The area is rich in natural capital, with a 60km coastline and the southern border of the Lake District in easy reach, the area offers spectacular landscapes, attractive countryside, and picturesque villages on its doorstep. The Peninsula has an abundance of landscapes, natural, historic and industrial, and assets including Walney Island's nature reserves, the 12th Century Furness Abbey, and the magnificent Duddon Estuary.



Demographics

The Peninsula is home to **86,400** people, of whom **49,000** are of working age (according to the latest 2021 Census data)



Barrow-in-Furness

has the youngest resident population in Cumbria, with **45.7%** of local residents under the age of 40 and **21.3%** under 20



(compared to 41.4% and 19.9% for Cumbria as a whole)

Total number of jobs in the area – **38,360** in 2021 (BRES). Many of these jobs are extremely high value and highly-skilled



GOING FOR GROWTH



The diverse Furness Peninsula economy punches well above its weight, and features world-class engineering, manufacturing and energy industries, underpinned by innovation and green growth.

Thanks to its coastal location and highly skilled workforce, the Peninsula has long sustained important businesses including BAE Systems, Ørsted, Oxley Group, Spirit Energy, Kimberly-Clark and Marl.

The Peninsula's thriving economy is a testament to the relationship these industries have with Furness, driving strong employment growth, high wages, and increased prosperity.

Home to Furness College, and with further plans for a new University of Cumbria campus in Barrow, the Peninsula is taking great steps in improving higher education opportunities, and there is a clear commitment to growing the next generation of skilled workers right here, in the community.

FACTS AND FIGURES

The **Peninsula** contributed **£2.27 billion** in GVA to the UK economy in 2020



Barrow-in-Furness's total productivity (expressed in terms of GVA) is expected to **increase by 23%** over the next 20 years

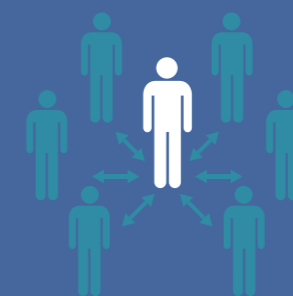
(Experian, April 2023)

This builds on Barrow's very strong **GVA growth** over the past decade, at **28%**, a rate which outstripped that of Cumbria (+1%), the North West (+13%) and the UK (11%)

(Experian, April 2023)



This was driven by the extremely strong growth in Transport Equipment Manufacturing (related to the nuclear submarine industry), the productivity of which **grew by £378.5 million** in the past ten years alone (+140%, **to £649.4 million** by 2023)



This represents more than **half of the entire growth** in the sector across the north-west of England, and stands in stark contrast to the fall of £681 million GVA (-3%) in this key sector nationwide since 2013

The Peninsula's manufacturing sector employs over **10,000 people**, the vast majority of whom work for the BAE shipyard. The sector continues to thrive, growing by 13% since 2015

(BRES, 2022)



Barrow's median gross annual workplace-based earnings are **£34,800**, the **3rd highest** across northern England behind only Copeland and Ribble Valley

(ONS, 2023)

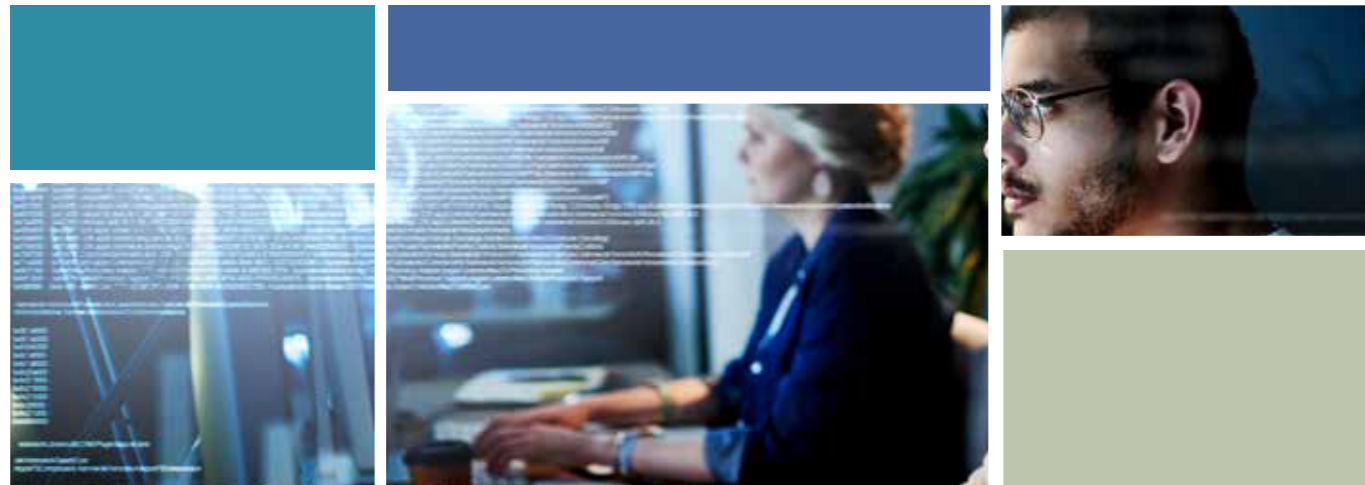
A HI-TECH GREEN FUTURE

The scale of planned investment in the area is very significant and reflects the growth opportunities that exist.

BAE Systems has invested more than £1bn in Barrow, developing and expanding its infrastructure over recent years, including £25 million in a state-of-the-art training academy. Since 2020, it has recruited more than 1,300 apprentices and graduates into its UK submarines business, with plans to recruit a further 800 early careers trainees this year as it continues to invest in skills to support the delivery of the UK's submarines programmes¹.

Currently BAE Systems is building two Astute class submarines for the Royal Navy, four Dreadnought class submarines, and its engineers are already undertaking early design work on the replacement for the Astute class.

Under a trilateral agreement between the UK, Australia and the United States, BAE Systems will develop some of the most advanced nuclear-powered submarines in the world for the Royal Australian Navy. The nations will collaborate to develop a submarine, based on the UK's next generation design incorporating technology from all three nations.



Energy Sector Specialisms

Energy Assets

Key Industry Player

Gateway to Britain's Energy Coast -
at the heart of Britain's energy economy

Production

Distribution of electricity

Barrow Gas Terminal which has processed **6.5 trillion cubic feet of gas** into the National Grid over the past 4 decades and heats 1.5m homes across the UK

One of the largest concentrations of wind farms in the world off Walney accounting for **20% of the UK's installed wind capacity**

Spirit Energy

Centrica

Ørsted

Vattenfall

Construction is expected to begin this decade, and together with the Dreadnought programme, and the next generation of Britain's attack submarines, it will create more than 7,000 new jobs in Barrow and will double the size of Barrow's shipyard in the decades to come.

Not to be outdone, the Peninsula's energy industry is aiming to future-proof its position at the centre of the UK's energy economy, pivoting to new technology to place it at the forefront of the UK's green growth agenda. Spirit Energy has bold plans, quite literally in the pipeline, to develop South Morecambe and North Morecambe gas fields, and Barrow Terminals into a multi-million pound, world-class, carbon storage and hydrogen production cluster.

Carlton Power is also working with Kimberly-Clark on a proposed Barrow green hydrogen scheme, which has recently been selected for Government's Green Hydrogen Fund.

The cluster is set to create thousands of new, high-quality, jobs for people across the Peninsula, and again has significant potential to bring further investment into the Furness Peninsula.

What the AUKUS agreement means for BAE Systems and its workforce

"The AUKUS agreement will further enhance and deepen the relationship between the United Kingdom, the United States and Australia. The selection of the UK's next generation submarine design is a significant development in that partnership and is a testament to the skills, commitment, and ingenuity of everyone involved in both our submarines business and the wider UK submarine enterprise."

"We employ more than 10,000 people in our Barrow-in-Furness shipyard delivering the Astute and Dreadnought submarine programmes for the UK's Royal Navy and we're extremely proud to be selected as a major partner in this historic endeavour which will ultimately enable Australia to acquire its own sovereign nuclear powered submarine fleet".

Charles Woodburn,
BAE Systems Chief Executive²

1. <https://www.baesystems.com/en-uk/article/bae-systems-to-play-a-key-role-in-the-delivery-of-aukus-submarines>
2. Ibid

REJUVENATING OUR TOWN CENTRES



An important part of providing an amazing place to live is a renewed focus on the Peninsula's town centres. Benefiting from £25 million of the government's Town Deal funding, Barrow is aiming to realise a number of ambitious projects that will help to shape a brighter future.

Rejuvenating the town centre, the funding will deliver a new University of Cumbria campus, which will boost the educational opportunities for younger generations, meet the workforce development needs of the Peninsula's important advanced manufacturing, supply chain and logistics businesses, and it will help attract and retain talented graduates.

In addition, £16 million of the Government's Levelling Up Fund is transforming Barrow Town Centre, developing its cultural offer, reinforcing its sense of community, and revitalising the high street and indoor market, which is the largest in Cumbria.

The funding will help provide new walking and cycling infrastructure alongside six wider community initiatives, which aim to support a prosperous future for the town, attracting new residents, businesses, investors and visitors.

Ulverston and Dalton will benefit from £6 million of the Borderlands Place Programme, which is part of the Borderlands Inclusive Growth Deal between local authorities and the UK and Scottish governments, which will ensure the towns retain their distinctiveness as vibrant, independent towns with strong community spirit, but can also offer high quality, hi-tech employment.

Public and private sector alike are aligned and committed to securing a prosperous future for urban centres on the Peninsula. The area offers huge potential for those who are ambitious and enthusiastic to play a part in this exciting journey.

“ At Westmorland and Furness Council, an ‘open for business’ sign hangs on the door, with a leadership passionate about delivering meaningful change, and a commitment to realising the opportunity that lies ahead. ”



“ There is a need to diversify the housing market, and a significant opportunity for housebuilders to help shape the market and provide the types of housing desperately needed. ”



AN UNTAPPED HOUSING MARKET

Over 3,500 Furness Peninsula jobs – nearly 10% – are taken up by residents living outside the area. Workplace-based earnings on the Peninsula are 6% higher than resident-based earnings, which suggests that many of the higher-paid jobs in Barrow are taken up by people living elsewhere in Cumbria and beyond.

With very strong growth prospects and job opportunities arising on the Peninsula over the coming years, significant investment in new housing is needed to maintain sustainable development.

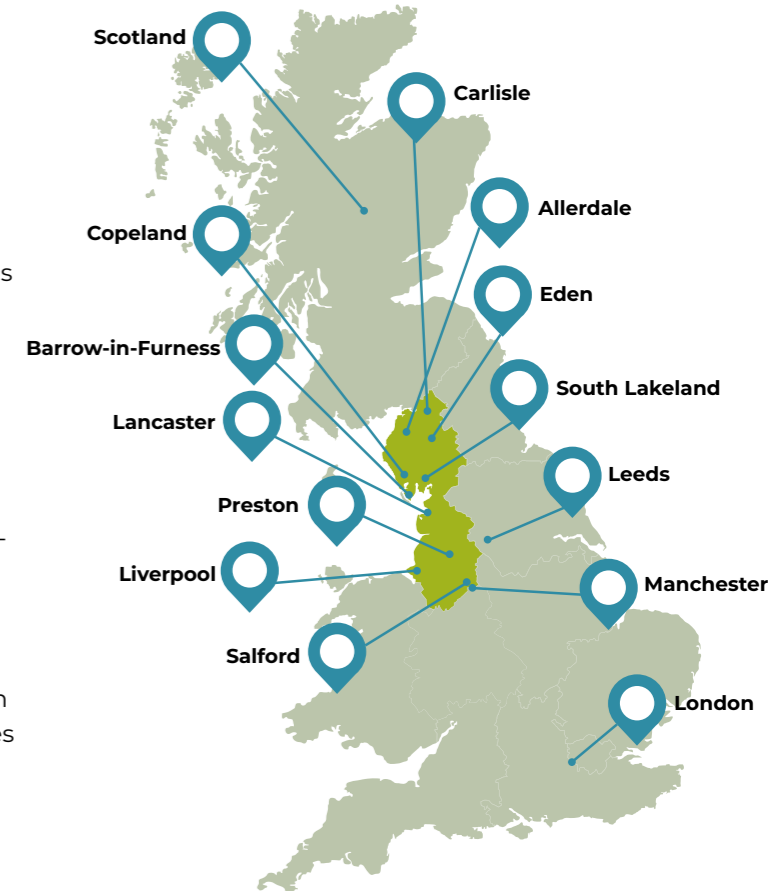
Latent housing demand is potentially huge. The Furness Peninsula is one of the most affordable parts of the country to live in, due to a combination of high wages and comparatively low house prices. From a low base, there has been very strong house price growth in recent years, but housing here remains one-dimensional, and does not reflect the aspirations of many of our residents and would-be residents.

- Housing affordability is one of the best nationally, with house prices at just under 4-times the median household income in the area, compared to 6-times in the north-west and 8-times for England and Wales.
- Barrow is in the top 94th percentile for median house price growth in the past 20 years (coming 20th out of 309 districts across England).

To date, predictions of housing requirements for Barrow were based on past population trends, underestimating the opportunities for growth, and have resulted in a significant undersupply of homes. With thousands of new jobs coming, we need to build the right homes in the right places to retain the talented workforce in the area.

The very high earnings associated with jobs on the Peninsula, combined with strong productivity mean there is a need to diversify the housing market. This offers a significant opportunity for housebuilders to help shape the market and provide the types of housing desperately needed.

CURRENT COMMUTING PATTERNS



Currently almost 25,000 people both live and work in Barrow. However, the attractiveness of the offer means that there is strong inward and outward commuting into the area, as demonstrated by the locations that people travel to and from in numbers.

We will need to deliver a wide range of attractive high-quality homes, including larger, aspirational, family-sized properties. This will help to retain the skilled workforce otherwise commuting into the Peninsula from elsewhere, supporting continued growth and prosperity.

BUILDING ON THE SUCCESS OF THE FURNESS PENINSULA

The delivery of high-quality homes has been tried and tested on the Furness Peninsula. The success of recent aspirational housing developments in the area demonstrates that there is a strong market for the right type of housing product if the right sites are made available and brought forward in a sensitive manner.

These schemes are leading the way in transforming the Furness Peninsula's housing offer. Building on their success is paramount to delivering sustainable economic growth of the area.



LAUREL PLACE

Story Homes is active in the area, with a new development of 92 properties at Laurel Place comprising of three to five-bedroom detached, and semi-detached homes.

Story Homes' Laurel Place development features a range of detached and semi-detached homes in the town of Ulverston. The 5-star housebuilder carefully selects the location of their developments to provide homeowners with high-quality homes that are set in enviable surroundings.

Since launching in March 2021, this sought-after development of 92 homes has been in high demand



and is almost complete. Bringing a variety of buyers to the local area, Laurel Place has grown the already thriving community and provided further local investment opportunities.

You can find out more about Laurel Place here: www.storyhomes.co.uk/developments/laurel-place/

Story Homes is proud to deliver "development which will support existing local businesses, and help create additional employment through opportunities for local subcontractors and the supply chain".



HOLBECK HOMES

Holker Group and the Cavendish Family have a long and valued relationship with Barrow, stretching back through the ages to connections with Furness Abbey. Holbeck Homes was formed to take forward the Group's housing plans.

Their first major residential development in Barrow was at Holbeck in the 1980's and they are now moving on to phases three and four of this aspirational estate. As part of phase three, Holbeck will invest £750k to build a new access road, creating opportunity for further development as demand for quality housing for key workers continues to grow. The most recent planning consent at Holbeck includes a range of two, three and four bed family homes, stylishly designed using natural materials and maximising light. This will also meet the requirement to deliver 10% of stock as social housing, looking after this vitally important sector of the market.

With planning consent for six barn conversions and a 16th century farmhouse renovation at Roosecote, their work will add to the town's executive housing stock. Further afield, a new development at Kirkby-in-Furness will deliver 46 new houses in a rural location, including much needed nine affordable units.



Finally, with a local plan allocation for 107 homes at Rakesmoor Lane, their studies highlight the opportunity for considerably more homes at this fantastic location. Having taken positive pre-planning advice from Highways, Rakesmoor Lane could easily accommodate 200+ houses, delivering solutions for the exponential growth in local housing demand created by the growing affluence of the town. They have therefore decided to invest a significant six-figure sum bringing this site forward for planning. They would not do so if they did not believe in Barrow, its people and the need to grow the prosperity of Furness.

POSITIVE PLANNING AND DEVELOPMENT OPPORTUNITIES

The recently formed Westmorland and Furness Council begins a new chapter in the Furness Peninsula's history.

The new, proactive unitary authority is keen to work with developers to deliver the right housing projects in sustainable locations across the Peninsula. An 'open for business' sign hangs on the door, with a leadership passionate about delivering meaningful change, and a commitment to realising the opportunity that lies ahead.

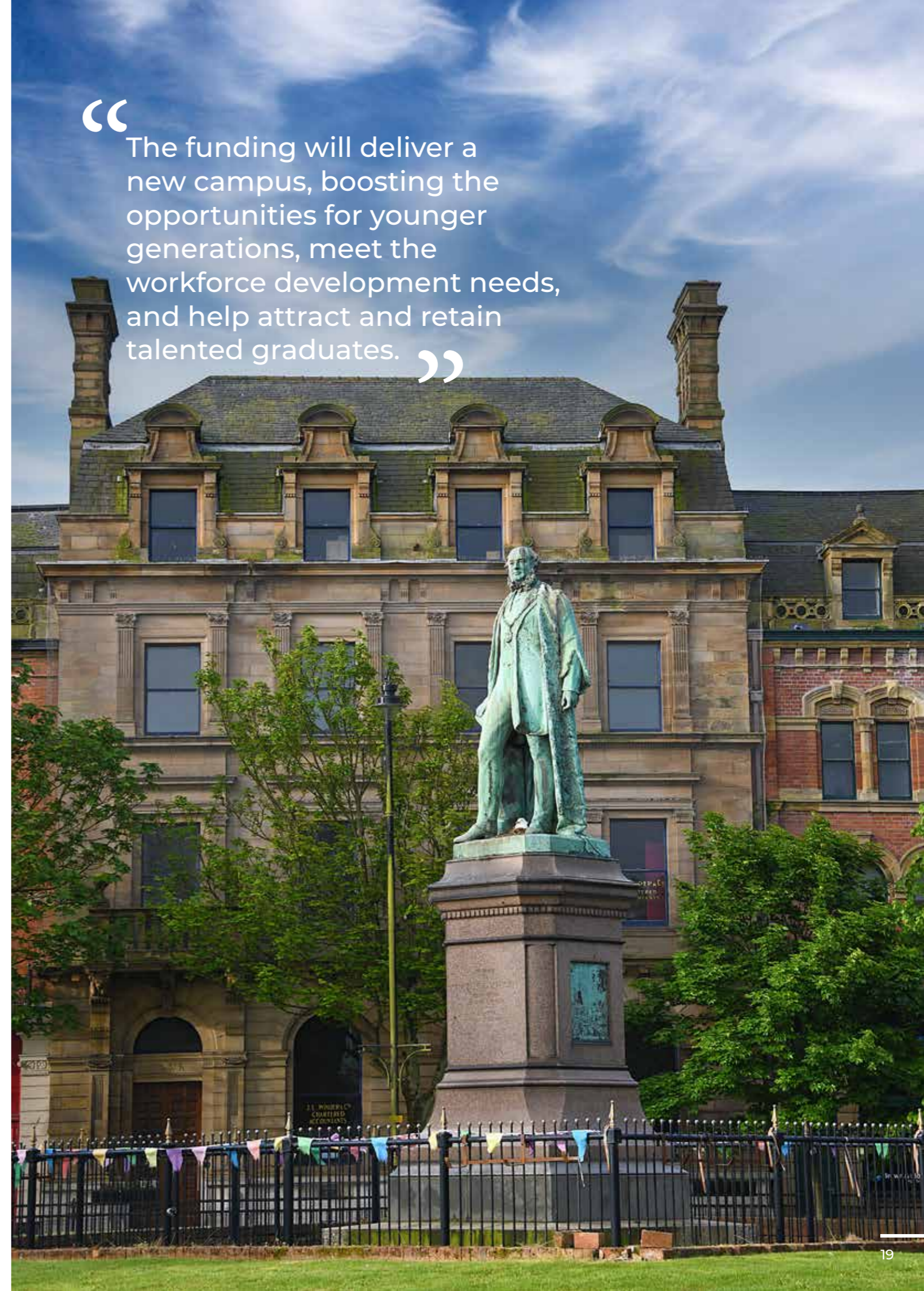
Preparations are underway for a new local plan that will facilitate future housing delivery across the authority area, which will identify strategic allocations to enable the Peninsula's economic development.

The Council aims to attract inward investment across all sectors, wants to ensure that sufficient land is allocated, and invites developers and landowners to engage at an early stage in the planning process.

Whilst we want you to come forward with new opportunities as part of the formal call for sites process, we already have a number of key town and edge of centre strategic residential sites in Barrow and Ulverston that either already benefit from strategic residential allocations within existing Local Plans or for which outline applications are expected shortly.

As a result, new development partners are needed to bring these sites forward. We believe that the delivery of these sites will play a pivotal role in welcoming a new wave of sustainable living to the Peninsula. These opportunities are discussed further on the following pages.

“The funding will deliver a new campus, boosting the opportunities for younger generations, meet the workforce development needs, and help attract and retain talented graduates.”



“ Barrow Waterside and Croftlands are key residential sites that will play a pivotal role in welcoming a new wave of sustainable living to the Peninsula... partners are invited to come forward to turn these opportunities into a reality. ”



BARROW WATERSIDE

Barrow Waterside, a 26-hectare brownfield site located in the heart of Barrow Town Centre, is a planned dockside development that will provide up to 650 homes, as part of a wider mixed-use development including new retail facilities.

Located off Salthouse Road and Cavendish Dock Road, the site benefits from a strategic residential allocation within the existing Local Plan. Cumbria Local Enterprise Partnership agreed to invest £5.5 million of its Getting Building fund into the scheme, alongside working with Homes England to explore a £26 million investment in the site.

Permission was granted in March 2022 for the remediation of brownfield land for future redevelopment at the site, demolishing existing structures, mitigating flood risk and implementing of ecological monitoring, mitigation and enhancement. The Council has since been working with its appointed contractor and remediation works will conclude in 2023.

Barrow Waterside has the potential to breathe new life into Barrow. The plans will provide transformational long-term housing growth and diversify the area's housing offer, meeting an identified need for new, high-quality family and affordable homes.

The development site offers opportunities for interested developers to partner with the public sector to capitalise on the wider growth plans for Barrow and establish an exemplary new neighbourhood to be enjoyed by existing and future generations.

CROFTLANDS AND SWARTHMOOR

Croftlands

Croftlands is a strategic residential allocation to the south of Ulverston. It will provide 750 homes on three large sites across 44 hectares, forming a sustainable extension to this beautiful and historic market town, which is just 20 minutes by road from Barrow.

With open countryside to the south, this attractive setting is close to local shops and schools, and provides a brilliant investment opportunity to deliver much needed new housing.

Rowland Homes are in the process of building 235 units on the Gascow Farm part of the site, while Quince Homes Ltd has submitted an application for 330 homes on Nook Farm, which is awaiting approval by the Council's planning authority.

The remaining plot of land, Croftlands East, is under the ownership of Homes England. This 14.13ha site is earmarked for the delivery of up to 300 dwellings with Homes England preparing an outline planning application, after which it will be seeking a development partner to bring the site forward.

All sites are served by a newly built roundabout, with a £12 million investment made into enabling infrastructure.

Swarthmoor

On the south west side of Ulverston, a site in the village of Swarthmoor also benefits from a strategic residential allocation and will accommodate 165 homes. A detailed planning application is currently being prepared by Story Homes.

EXCITED BY THIS
OPPORTUNITY?
WESTMORLAND
AND FURNESS
WOULD LOVE
TO HEAR FROM
YOU.

The Furness Peninsula is set for a very bright future, supported by record levels of investment, a strong set of economic growth priorities and a forward thinking, 'pro-growth' approach from a new Council.

There is no better time to come and speak to us about your potential investment plans. We are fully committed to bringing forward projects that will ensure the Furness Peninsula thrives as an attractive place to live, work and visit.

If you are excited by our development ambitions and want to be a part of this exciting new chapter in the Furness Peninsula's history, then we want to hear from you – please get in touch today.

Contact Matt Williams at:
matt.williams@westmorlandandfurness.gov.uk

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FURNESS
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CLEP

CUMBRIA
LOCAL
ENTERPRISE
PARTNERSHIP



Westmorland
& Furness
Council