

Economy, Jobs and Skills

SOCIO-ECONOMIC BENEFITS

Tritax Symmetry commissioned CBRE to assess the demand for and socio-economic impact of delivering significant new large scale logistics development at Junction 6 of the M62. (Updated on 17/08/20 to include the most recent figures)

- Providing approximately **1035 gross direct temporary jobs (Full Time Equivalents) and £52.5m gross of Gross Value Added (GVA)**
- Creating **62 new trainees/ apprenticeships** during the construction period of development
- During the operational phase, **generating net additional impacts of approximately £51m of net additional GVA annually and approximately 1000 net additional jobs within the Liverpool City Region**, and approximately **£39m in GVA and 775 jobs in Knowsley** respectively (775 being part of the 1000 net additional jobs)
- Generating **a tax yield to the Council from fully developed/ occupied site of approximately £3.26m per annum**; and
- Creating **indirect benefits in terms of a wider impact – meeting the needs of the labour market and the demand for jobs in the Knowsley and the region, and having a significant positive regenerative impact**

Economy, Jobs and Skills

POST COVID-19 RECOVERY

- The proposals for the site demonstrate that significant socio-economic benefits could be realised for Knowsley and the Liverpool City Region, in line with the strategic priorities and objectives of the national, regional and local growth plans.
- There are significant opportunities to link into local labour initiatives, training providers and further and higher education institutions which will deliver a range of significant benefits for Knowsley and the wider region.
- The changing economic context as a result of COVID-19 suggest that there will be significant economic distress and rising unemployment as the economic fallout is realised. The delivery of schemes such as Cronton Colliery will be critical in providing the jobs and investment to support Knowsley and the City Region's economic recovery – particularly in growth sectors such as logistics where demand is likely to continue to grow in the longer term due to online shopping habits. Therefore, the COVID-19 crisis places increased focus and importance on the jobs created by the scheme and could provide a major economic boost to the region during its period of recovery.