

**Salamanca Group hosts Groundbreaking Ceremony
for the construction of a new link road to enable
the delivery of the 635-acre Enterprise Zone, Gravity**

- *Salamanca Group acquired a 635-acre Enterprise Zone in Somerset in 2017 and renamed as Gravity in late 2018*
- *Gravity was awarded £3.94 million government funding to link road scheme at Gravity*
- *First real estate private company to receive Growth Deal funding for transport infrastructure*
- *Road construction will be complete in Autumn 2020*
- *Gravity will be the UK's leading innovation campus underpinned by Clean Growth, embracing an exceptional natural environment, creating a sought-after workplace proposition*

SOMERSET, 12 June, Gravity hosts the official groundbreaking ceremony for the new link road which will unlock the development of the 635-acre Enterprise Zone at the former Royal Ordnance Factory ("ROF") Bridgwater in Somerset.

Representatives from Gravity, Sedgemoor District Council, Heart of the South West LEP and appointed contractors, Alun Griffiths, turned the first soil to mark the start of the works.

The link road will connect the site directly to the M5 at junction 23. With a total build cost of £10.3 million, it is funded by a £3.94 million grant from the Heart of the South West LEP Growth Deal Fund as well as a £6.39 million contribution from Gravity. Gravity is the first real estate private company to receive Growth Deal funding for transport infrastructure which is expected to generate 4000 jobs on the 635-acre site. Construction of the road will start in July 2019 with completion in Autumn 2020, enabling occupational construction to commence.

Gravity's vision to deliver the UK's leading innovation campus underpinned by Clean Growth supports local, regional and national industrial strategies. Gravity will be a natural home to pan-sector businesses who are committed to developing and investing in Clean Growth and collaborating to drive forward innovation. Through the provision of flexible and shared physical facilities, on-site low carbon energy generation, a sought-after working environment, fiscal benefits from its Enterprise Zone status and an ideal environment for public-private and private-private partnerships, Gravity's ecosystem will continue to evolve over time and shape global futures.

At full capacity, the mixed-use innovation campus anticipates it will be home to 150 high-value businesses across low carbon energy generation, manufacturing, electric vehicles, robotics, AI, data centres, assembly and R&D. It will also provide leisure facilities and amenities accessible to employees and the local community.

Facilitated by the M5 growth corridor, Gravity has a large catchment area from Exeter to the Bristol and Bath city regions and is able to leverage a highly qualified regional talent pool in Clean Growth and innovation.

Martin Bellamy, Chairman of Gravity and CEO of Salamanca Group, comments "We're delighted to commence construction of the access road as it marks a significant milestone on our journey to deliver the site. As a new business to the area, we are thrilled to have such positive support from the LEP and the Growth Deal fund contribution, as well as the dedicated support and enthusiasm from Sedgemoor District Council. Gravity's ambition is a wider opportunity for the Bristol – Exeter growth corridor and we look forward to working together to position the South West as a dynamic heart of Clean Growth in the UK."

Councillor Duncan McGinty, Leader of Sedgemoor District Council, comments, "Today is a critical milestone enabling the realisation of Gravity and its ambition to offer a unique economic asset at the heart of the South West. We're delighted that the site will once again be an employment hub, providing jobs in the region and helping to transform our economy into a higher value knowledge economy. Sedgemoor's strong economic track record shows that we can confidently host local and regional business growth. Paired with Gravity's vision to attract inward investment, this is a major opportunity to take our economic growth to the international level."

Steve Hindley CBE DL, Chair of the Heart of the South West LEP, comments, "The LEP is delighted to support this project with investment from its Growth Deal with Government that partly funds 60 projects across Somerset, Devon, Plymouth and Torbay to generate jobs and growth in the economy. Gravity is part of the Heart of the South West's multi-site Enterprise Zones offering economic opportunities in the area's key sectors – this site targeting Clean Growth. These Enterprise Zones - with other sites at Exeter and East Devon and Oceansgate in Plymouth - enable the local areas to retain a greater share of business rates to re-invest and attract new jobs and growth. We're looking forward to working with Gravity to generate investment in the region and develop the growing cluster of innovative companies and Clean Growth talent. This will raise the productivity and profile of our area and the wider Great South West region on an international platform."

Minister for Local Growth, Jake Berry, said "We're committed to boosting economic growth across the whole of the UK and building a Britain fit for the future. Improving transport links and infrastructure is key to unlocking local growth. This is why I am delighted that our £3.94 million Local Growth Fund investment towards the new link road will not only help to improve access to leisure facilities for the enjoyment of local residents, but generate thousands of jobs and provide an attractive place for new businesses to Bridgwater and the surrounding local area making it a centre for Clean Growth."

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Image



Groundbreaking Ceremony for Gravity's new access road: (left to right) Paul Lowndes (Programme Director, **Gravity**), Eifion Jones (Head of Strategy & Operations, **Heart of the South West LEP**), Simon Dunn (Operations Director, **Alun Griffiths**), Peter Johnson, Martin Bellamy (Chairman, **Gravity** / CEO, **Salamanca Group**), Lord David Triesman (Director, **Gravity** / Director, **Salamanca Group**), Duncan McGinty (Cllr, Leader of **Sedgemoor District Council**), Hugh Frost (Director, **Gravity**), Tom Curtis (Chief Executive and Director, **Gravity**)

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Notes to Editors:

About Salamanca Group

Salamanca Group is a privately-held Merchant Banking business, home to experts in global investment and advisory, with a focus on real estate. Salamanca Group's real estate team has operated across the globe, purchasing land, developing sites and buying businesses related to the sector. The Group's focus is on large projects in the UK having divested many of its overseas assets. The Group works with clients to enable their business, protect their assets and grow their capital.

www.salamanca-group.com

About Gravity

Gravity will be an immersive, connected, intelligent and sustainable mixed-use campus, home to the World's most innovative companies. Purpose built, diverse workspaces and resilient technologies will be set against an established natural landscape – supporting a culture of innovation and well-being that blurs the boundaries between work and play. Gravity will be designed to shape connections between people and the places they work for a cleaner, sustainable future.

www.thisisgravity.co.uk

About Heart of the South West LEP

Local Enterprise Partnerships are playing a vital role in driving forward economic growth across the country, helping to build a country that works for everyone. That's why by 2021 Government will have invested over £12bn through the Local Growth Fund, allowing LEPs to use their local knowledge to get all areas of the country firing on all cylinders. The Heart of the South West LEP's total Growth Deal is worth £598m; including £239m from Government and £351m match funding. Over the lifetime of the Growth Deal: 2015 – 2021; HotSW LEP estimates the investment will create up to 26,930 new jobs and 18,242 new homes.

Heart of the South West's portfolio of Enterprise Zones across three strategic sites offer discounted business rates and investment opportunities in key HotSW sectors: Marine at Oceansgate in Plymouth; Innovation and Clean Growth at Gravity in Somerset and Big Data and Environmental Futures at the Exeter and East Devon Enterprise Zone. For more information visit: www.heartofswlep.co.uk/doing-business-in-our-area/enterprise-zones/

<https://heartofswlep.co.uk/>