

The logo for Broadoak, featuring the word "Broadoak" in white, bold, sans-serif font centered within a dark blue rectangular background.

To whom it may concern

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4th February 2021

Dear Sir Madam

Letter of support for the North East England Freeport bid

I am writing on behalf of Developing Consensus in support of the North East England Freeport bid. Developing Consensus is a property sector membership organisation based in the North East, that works together to create a more prosperous economy.

The North East England Freeport bid sets out an ambitious and innovative proposal which will help to create new jobs and investment in the region, enable manufacturers in key manufacturing and energy sectors to grow international trade and drive exports, provide a catalyst for investment and innovation and support new opportunities for people across our region.

The tax site measures will help to stimulate private and public sector investment in key regional development sites, and level up the North East by creating new, green jobs in some of our most deprived areas.

The customs site measures and the development of the digitally enabled model for the movement of freight between ports and manufacturing sites will help to improve productivity in logistics and manufacturing supply chains and contribute to our regional Net Zero targets by minimising the carbon impacts of freight distribution.

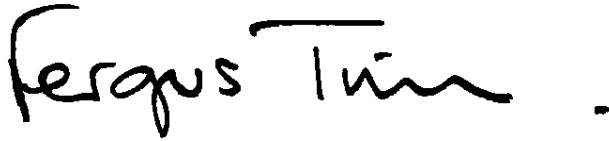
Freeport status will enable further investment in research and development across the region, by stimulating collaborative innovation with North East ports, businesses, universities and the Catapult network.

We are impressed by the strong collaboration which is at heart of the proposal and which brings together the public, private and education sectors to accelerate growth, innovation and new opportunities for the North East.

We envisage a significant impact for the North East commercial property sector including an increase in occupier demand, an increase in inward investment and a boost in investor sentiment both near to the proposed Freeport locations and across the wider region.

Associated investment in infrastructure supporting the Freeport will also have a wider positive impact on the local economy and our ability to leverage further investment on the back of this significant economic boost.

Yours sincerely

A handwritten signature in black ink that reads "Fergus Trim" followed by a period. The signature is written in a cursive, slightly informal style.

FERGUS TRIM
MANAGING DIRECTOR

ABOUT DEVELOPING CONSENSUS



Developing Consensus is a group of leading private sector investors, developers, property agents and professionals in the North East of England.

Members have been involved in delivering the majority of large-scale commercial and residential projects across the region in the last 10 years, and have helped deliver over £1bn of property development and investment into the North East.

The built environment and economic infrastructure of 'place' is a key driver of economic growth. Developing Consensus and its member companies are helping to create the right conditions for development and economic growth in the North East – stimulating growth that will help ensure the region's long-term economic prosperity.

Our purpose:

Developing Consensus was originally formed to help engender an appreciation and understanding of the importance of property and development as a major contributor to the region's economic prosperity. Over the last 10 years, the group has worked to highlight and raise awareness of factors affecting the property industry in the region, with a view to influencing development and construction, investment and infrastructure strategies for the region.

Developing Consensus is now an active partner in the delivery of the North East Strategic Economic Plan (SEP), actively supporting work around the areas of Economic Assets, Infrastructure and Inward Investment.

The group proactively supports and delivers major commercial and residential development and construction, helping to deliver an active and thriving property market. This, in turn, supports the long-term prosperity of the North East making the region more attractive to investors.

Our objectives:

- To be key players in ensuring the delivery of new developments and buildings that will enable the growth of high-quality businesses in the region, and the long-term strategic development of the North East.
- To ensure that there is an adequate supply and range of high-quality property and developments to fulfil occupiers' needs within the region which will, in turn, support increased productivity and efficiency.

- To play a positive role in delivering an active and prosperous property market which will, in turn, support the region in attracting the inward investment from national and international markets necessary for regional development and growth.
- To foster positive collaboration between the public and private sectors on development and investment, which will be crucial to achieving long-term regional economic development growth.
- To be an authoritative voice and expert consultant group, actively supporting regional policy-makers to deliver development and investment for the North East.
- To be a voice for the property sector in the region, championing opportunities and issues in the sector, so that there is greater understanding of the industry.

Our work:

Encouraging investment in property creates wealth and prosperity, it drives investment in new jobs, provides great locations for our businesses of the future and quality new housing for our population, and supports growth of Gross Domestic Product.

Development and investment, along with an active property market, works hand in hand with driving economic growth, and the development of new business space in the North East is a key driver in delivering the goals of the North East Strategic Economic Plan.

While the North East may have previously lagged behind other regions in terms of growth and economic development, there is now increased positivity and there are signs of continued growth in the region. There is much great work happening but more can be done to enhance the region's long-term prospects.

Developing Consensus and its member companies work with partners across the region to help reduce risk, simplify delivery and create conditions where the right space can be delivered in the right locations – stimulating demand, enabling jobs growth, supporting further investment in the property market and attraction of inward investment.

By actively collaborating with the public sector, Developing Consensus and its consortium of North East property experts aim to be a valuable partner in helping to support and unlock growth across the region through delivery of a thriving property and development market.

The group focuses on attracting funding, supporting current and new occupiers and investment for the North East to support growth. It supports initiation and development of high quality and high-value schemes, adopting innovative approaches to planning, funding and construction.