

Freeport East Ltd
Draft Business Plan
2024 – 2025

CONFIDENTIAL

FREEPORT EAST

A GLOBAL FREEPORT FOR A GLOBAL BRITAIN

**FELIXSTOWE
GATEWAY 14
HARWICH**



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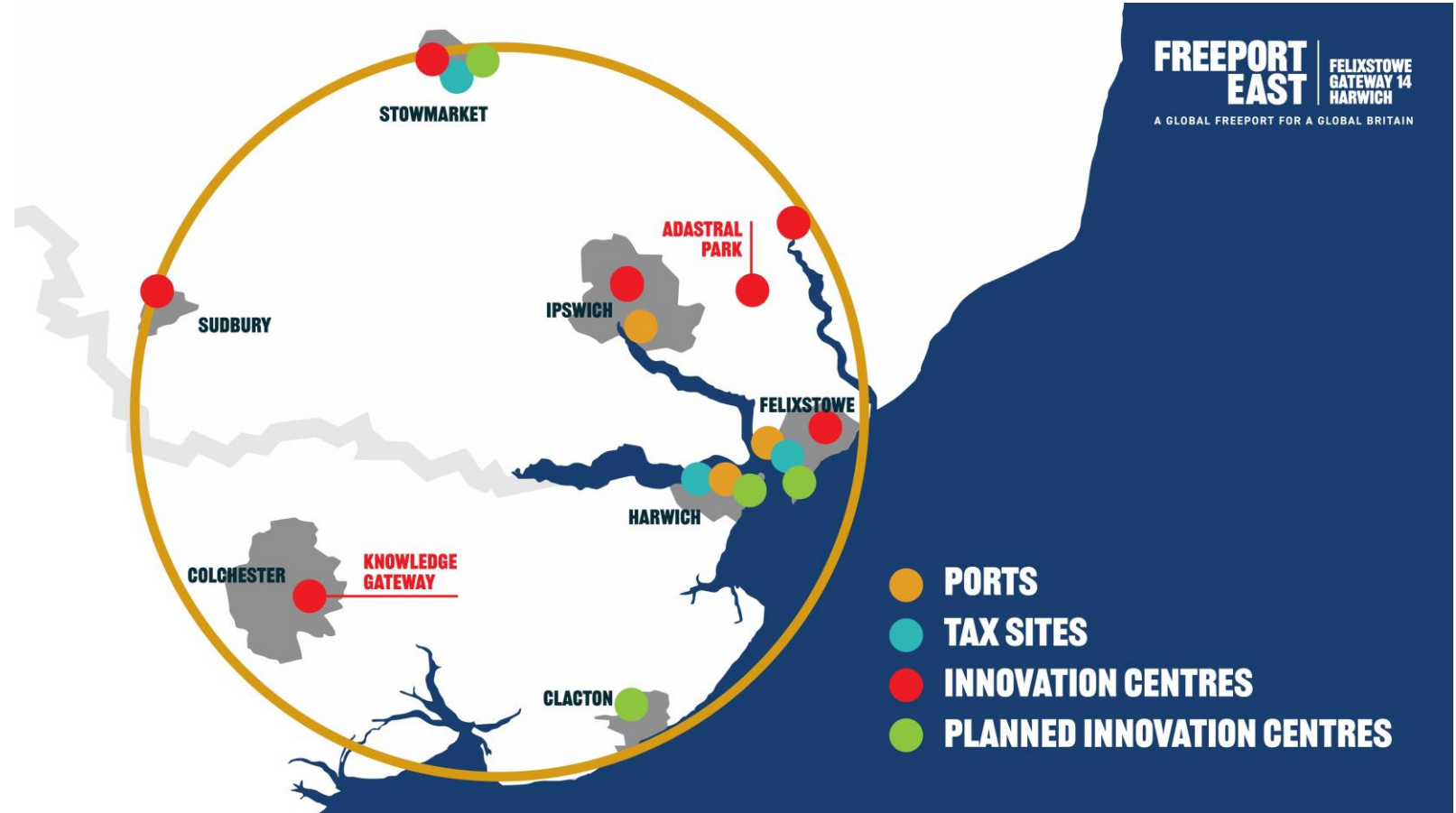
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1.0 “STRENGTHENING & LEVELLING UP THE REGION”

Freeport East is designed as a key driver of the levelling-up agenda in Suffolk and Essex, as well as the wider East of England – helping to tackle inequalities that impact on job opportunities, access to education, health outcomes and more. Part of our economic geography have levels of deprivation that exceed anywhere else in England.

A full test of the success of Freeport East will not only be judged in terms of inward investment and jobs figures, but also our ability to impact on these inequalities and specific areas of deprivation.

We will seek to retain a balance between our focus on the collective economic strengthening of the freeport region, whilst targeting change in known areas of deprivation to ensure our impact is felt in places of greatest need.



2.0 FREEPORT POLICY OBJECTIVES

Freeports in the UK are designed to contribute to delivering across a range of different policy areas.

Levelling Up

Skills

(Access to)
(higher paid)
Jobs

Regeneration

“Hubs of Innovation”
= Productivity

Net Zero and
Decarbonisation

Trade

Investment

A growth model of global relevance

The UK helping to tackle global challenges

3.0 FREEPORT EAST AIMS IN NUMBERS

What will it mean for local people? Freeport East is designed to deliver:

5 new development sites designed to influence wider economic change

275 hectares of new business, innovation and employment space

Over 10,000 new jobs

Greater access for everyone to employment and education opportunities

New centres & resources for innovation and skills delivery

£5.5 billion in economic growth over 10 years

Up to £300m of business rates over 25 years ploughed into the local economy

New economic opportunities for our whole region

4.0 VISION AND PURPOSE

4.1 What is Freeport East

Freeport East is one of eight new Freeports in England announced by the Chancellor of the Exchequer on 3 March 2021. It will be a hub for global trade and national regeneration as well as creating a hotbed for innovation that will have an impact across the UK.

With its unique global links and existing innovative sectoral clusters, Freeport East will attract inward international investment and drive domestic growth, propelling the country's economy forward.

Covering Britain's busiest container port, a major ferry port and the largest business, innovation and logistics park in East Anglia, Freeport East offers a unique combination of advantages to benefit traders, manufacturers and clean energy suppliers, creating 13,500 new jobs and generating a Gross Value Added (GVA) of £5.5 billion over 10 years.

Freeport East received final Government approvals in January 2023, triggering the release of specific funding support and enabling kick-off of wider activities and communications.

4.2 OUR VISION

Freeport East aspires to be the UK's leading centre for trade, green energy and innovation. It will be a Global Freeport for a Global Britain.

We will deliver unique opportunities for investment, business-led growth and levelling-up that will deliver benefits at the local, national and international level

4.4 Key Priorities for 2024/25

1. Develop Freeport East Ltd as a high performing organisation
2. Establish and deliver on an ambitious vision for Freeport East and primary areas of focus
3. Deliver Investment
4. Make the most of our visibility and voice

4.3. The role of Freeport East Ltd

Freeport East Ltd was incorporated as a Company Limited by Guarantee in December 2022 and established by a range of local public and private partners to act as the main counterpart to Government for delivery of the freeport policy for Freeport East.

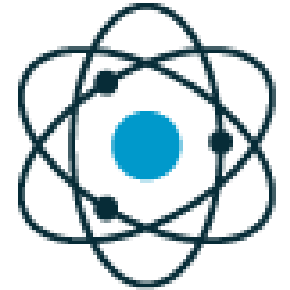
Areas of our role include:

- Facilitating skills, innovation, net zero, trade and investment and regeneration within the freeport boundary through development of plans aligned to partner strategies, project proposals and securing funding for projects
- Facilitating delivery of tax and customs sites, monitoring site infrastructure progress and supporting Tax Site Owners in their development of plans to secure funding
- Working with partners to support regional and economic growth in the Freeport East area
- Monitoring and reporting on the performance of Freeport East
- To promote Freeport East opportunities to local, national and international investors and engage with local communities and stakeholders within the freeport boundary to raise awareness of the freeport's vision and objectives
- Maximise the benefits of the full freeport toolkit.

5.1 INNOVATION AT THE HEART OF FREEPORT EAST

- UK Research and Innovation (UKRI) recognises innovation as “the application of knowledge of ideas for the development of products, services or processes - whether in business, public services, or non-profit sectors”.
- Innovation doesn't have to be high-tech or even new - it can be the adoption, adaption or application of existing innovations that are not presently being exploited in a particular organisation, sector or geography.
- Economies and regions that are innovative tend to create more and higher-paying jobs, are more resilient to economic change, place themselves at the forefront of new opportunities and create greater economic value.
- A more innovative Freeport East region will therefore create a range of benefits for local communities and businesses and position it more effectively for the opportunities and challenges of the future.

- The Government has set Freeports the challenge of becoming “hubs of innovation” and we have placed it at the centre of how we are seeking to deliver the vision of Freeport East.
- Freeport East already has many amazing local assets to support innovation, including world-class universities and research institutes, internationally-recognised sectors of excellence in areas such as clean energy, telecoms, Artificial Intelligence and agri-tech, full of trail-blazing SMEs and start-ups and well-established corporate innovation leaders.
- Our job is to work with a range of partners to make more of these assets, strengthen connections and access to funding and then ensure the benefits in terms of employment, skills and applications of innovation are shared across our communities.



5.2 OUR APPROACH TO INNOVATION

We will focus on four discrete areas to deliver on this ambition to be the most innovation-driven UK Freeport

1. Increase public and private sector innovation spending in the Freeport East area

We will proactively facilitate the creation and support of industry / academic collaborations to secure innovation funds to progress local business developments, especially in our priority sectors. We will allocate Freeport East funds to support businesses to innovate with new products and services or training opportunities to drive their growth in sales and market reach, including exports. We will use our access to Government innovation networks and private sources of funding alike to maximise opportunities for local businesses.

2. Use innovation as an anchor for attracting new investment to Freeport East

We will showcase opportunities in new sectors such as green hydrogen, agritech, digital and clean energy, including through undertaking novel and strategic analysis, to attract new businesses into our region. We will ensure that inward investors can link into existing innovation networks and build a new dedicated Freeport East Innovation Cluster as a core, differentiating part of our offer to attract/retain new investments and support existing key sectors

3. Strengthen the physical and virtual places and connections that aid innovation thinking and activity

Freeport East will deliver new innovation centres at Gateway 14 in Stowmarket, in Harwich and elsewhere, and strengthen the connections between innovation centres, including along the Tendring coast, working with a range of partners. We will work with both HE & FE institutions and County & District Councils. As a vital new node of the Connected Innovation Network (25 centres operating across Norfolk and Suffolk) we will provide local businesses with better opportunities to network, innovate, grow and succeed.

4. Work to facilitate the deployment of innovations across our region to drive productivity and tackle local social and economic disparities

We will look to explore how new innovations in mobility, clean energy, healthcare and education can be connected into local service delivery, strengthening Freeport East's contribution to enhancing our local communities. Seeking to act as a partner and gateway for private sector innovation, we will work with national bodies to enhance local impact, including Innovate UK EDGE, KTN and the Catapults, DWP, Skills partnerships, the secondary education sector, the NHS (incl. Health Innovation East) and the Voluntary and Community Sector.



6.0 DELIVERING THE UK'S GREENEST FREEPORT



- Freeport East has an important role to help drive our region towards net zero. We believe this reflects the interests of all our local stakeholders as well as playing an important role in supporting UK Government policy.
- Delivering against net zero creates competitive advantage for inward investment for Freeport East, Suffolk, Essex and wider East of England region
- Our existing corporate partners, as well as many other businesses in the region, often already have very strong commitments on net zero and biodiversity (e.g. Hutchison Ports, Gateway 14 Ltd and other developments such as Port One)
- Many of our priority, high-growth potential sectors align with the industry response to net zero ambitions including areas such as green hydrogen, offshore wind, zero-emission vehicles and local energy solutions (e.g. maximising rooftop solar for new developments)
- Our communities and local authorities are at the forefront of recognising and delivering on sustainability and rightly expect us to be ambitious and creative on biodiversity and sustainable growth
- Freeport East, through inward investment activity and international partnerships provides a significant opportunity to influence current and new employers and inward investors on net zero ambitions as well as strengthening export opportunities for local businesses
- Net zero, decarbonisation and clean technologies are the heart of presenting our region as a modern economic model of global relevance – balancing the needs of people and the environment and understanding our local role in global challenges
- Playing our role in enabling our region to deliver net zero objectives is therefore a key part of our approach. As well as delivering investments and infrastructure that support net zero sectors, we will look to be ambitious in how we can support our local authorities in delivering their own climate change plans, building partnerships in areas such as biodiversity and ensuring green skills are a core part of how we will help local communities benefit from the changing economy around us.



7.1 HOW WE WORK

7.1 OUR STRUCTURE

We are governed by a Supervisory Board, which is our principal decision-making body. It makes decisions on our core plans and strategies. The board is comprised of 9 directors (representing our founding members) and is led by an independent chair, supported by the Chief Executive of Freeport East Ltd.

The Supervisory Board also includes observers, who provide advice and support to the Board, including East Suffolk Council as the Accountable Body and the Department for Levelling Up, Housing & Communities.

The Board can invite other organisations become Associate Members – organisations which are not founding members, but subsequently become a member of the company to assist Freeport East Ltd in realising its vision and objectives.

All meeting dates, papers, agendas and minutes of Board meetings are available at www.freeporteast.co.uk

7.2 SUB-GROUPS

We will work with a coalition of stakeholders to deliver our work programme, leading the following sub-groups:

- Trade and Investment
- Transport and Connectivity
- Innovation
- Security
- Skills

7.3 OUR WIDER PARTNERSHIP

Our wider partnership includes a wide range of businesses, education providers and partnership groups, including Transport East and skills bodies.

We will organise events and outreach to strengthen our connections with local stakeholders and ensure we broaden the understanding of how Freeport East can support and work with businesses and communities.



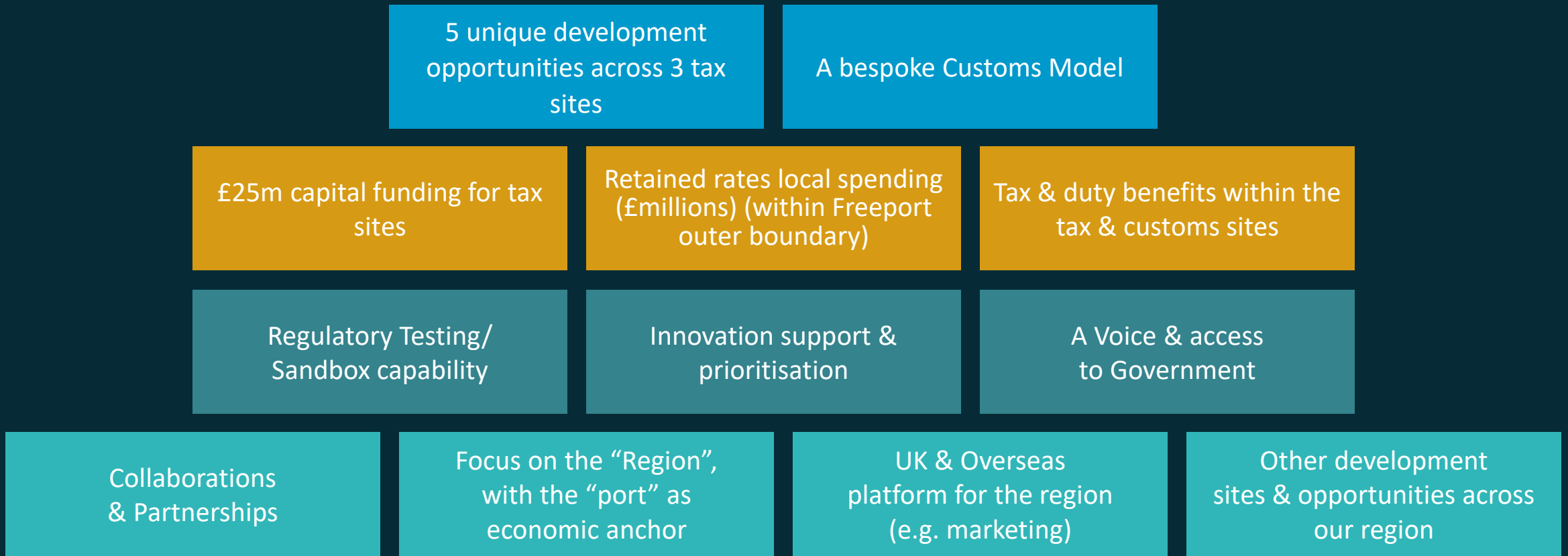
7.2 HOW WE WORK

The role of Freeport East Ltd is multi-faceted and varied. We seek to deliver effectively across five key areas.

Lead Strategic Thinking	Act as counterpart to Government	Lead and Facilitate Investment & Funding Mechanisms	Influencer	Elevate work with partners
Strategic direction and thought leadership for delivering the full vision of Freeport East	Be accountable to Government on delivery of the Freeport objectives	Targeting and managing efficient funding processes for seed capital and business rates	Champion the East of England and Freeport East partnerships	Understand and engage with priorities of our partner organisations
Lead development of studies and strategies relevant to the Freeport East geography and vision	Lobby for appropriate support across Government departments and Whitehall	Engage with and secure potential investors for our sites and region	Listening and understanding across local, and national partners	Add our voice and support to key policy and investment opportunities
Connect local opportunities for our people and businesses to regional, national and international trends and movements	Monitor and evaluate performance across the freeport	Position investment opportunities in our region to maximise public and private sector investment	Support stronger regional voices at a national level	Build effective and collaborative partnerships that deliver outcomes at a local level
		Accelerate outcomes by unblocking / accelerating progress on our freeport	Collaborate with like-minded partners to deliver initiatives across the region	Focus on complementary relationships to avoid overlap / duplication
		Adding capacity and capability to our partners		

8.0 THE FREEPORT TOOLKIT

Each freeport has a toolkit that is based on core freeport mechanisms and funding streams, backed by wider opportunities and levers that all contribute to delivering a modern freeport in a mature, knowledge-based economy. Freeport East Ltd will take the lead in maximising the combined benefits of these mechanisms for the Freeport East economic area.



9.0 DELIVERY AGAINST OUR 2023/24 WORK PROGRAMME

Freeport East identified four priority work areas for 2023/24

<p>Priority 1 (P1) Establish Freeport East Ltd</p> 	<p>Priority 3 (P3) Deliver Investment</p> 
<p>Priority 2 (P2) Establish and deliver an ambitious vision for Freeport East</p> 	<p>Priority 4 (P4) make the most of our Visibility and Voice</p> 

The following slides provide a high-level summary of delivery against these four areas.

P1 ESTABLISH FREEPORT EAST LTD

HIGH LEVEL OUTCOME

- Freeport East Ltd is set up to be, and recognised as a high-performing, well-respected and productive organisation that builds strong collaborative partnerships with a range of organisations. Freeport East is considered as a leader amongst UK freeports and deploys models of delivery that are used as templates by others.

BACKGROUND

- Freeport East Ltd was incorporated as a company limited by guarantee in December 2022. It has an effective Board of 10 Directors and an Independent Chair. It has an established relationship with East Suffolk Council as the Accountable Body. As the lead counterpart to Government and a platform for local partnerships it is central to successful delivery of the Freeport East vision.

What we said we would do:	What we delivered in 2023/24
<p>Establish Freeport East Ltd as an organisation which is:</p> <ul style="list-style-type: none"> • A trusted custodian of public funds and commercial information • A trusted, open, innovative partner • Attractive employer • Well-run and governed 	<p>We have:</p> <ul style="list-style-type: none"> • Put in place a first-of-a-kind freeport company, recruited key staff and built a new team • Established good relationships with our Member organisations, including Local Authorities and established ourselves as a valuable partner to a range of stakeholders • Put in place robust governance mechanisms, policies and processes for Freeport East Ltd, including an effective process for identifying and mitigating risks. • Sought to maximise transparency by sharing a range of information on our website, including Board agenda and Minutes, our MoU with DLUHC and Billing Authorities, and other governance documents. • Established a Finance and Audit Committee to oversee the finances of Freeport East Ltd and ensure effective processes are in place for managing these. • Developed and implemented governance arrangements with our tax site owners and occupiers and custom sites operators. • Implemented effective Monitoring and Evaluation arrangements with regular reporting to Government and our Members to ensure Freeport East is delivering against its objectives • Developed strong connections and collaborations with other UK freeports to maximise collective benefits for the UK • [Received positive assurance from our annual review process with DLUHC].

P2 DELIVER AN AMBITIOUS VISION

HIGH LEVEL OUTCOME

- Deliver an ambitious yet coherent and focused vision and strategy for Freeport East that is widely communicated and understood, and builds momentum, interest and opportunities for our economic area, whilst complementing other programmes and initiatives already underway across the wider freeport area.

BACKGROUND

- Our proposals to Government provide the basis for a more widely communicated vision and strategy. Our emergent work on a Green Hydrogen Hub have demonstrated the value of our platform and positioning to build productive and collaborative partnerships to deliver.

What we said we would do:

Establish and deliver on an ambitious vision for Freeport East and primary areas of focus

What we delivered in 2023/24:

We have:

- Published our vision for a Green Hydrogen Hub and a study on the Freeport as a key centre for driving transport decarbonisation and maritime green corridors
- Completed a study into the electricity demands of delivering a green transport hub, as a basis for ensuring we have an energy network that supports our ambitions
- Commenced development of a transport masterplan for Freeport East which will ultimately signpost the key investments required
- Worked with local partners to publish a plan for building an ambitious clean energy and maritime-focused Innovation Cluster in Harwich
- Established an overseas market strategy with country and sector prioritisation, providing a basis for links with several overseas Embassy posts and engagement in key markets to support inward investment and export opportunities
- Created sub-groups for Skills and Transport with our partners, to coordinate skills activity and identify transport priorities across the freeport geography
- Built strong links with key industry sector networks, professional associations and innovation centres.
- Embedded the Freeport within NALEP, BMSDC and Essex CC Innovation Boards
- Founder member of the Clean Maritime Research Partnership
- Participated in a range of high-level events and engagements ranging from London International Shipping Week to World Hydrogen Week and a wide range of other significant events to promote interest in the Freeport

P3 DELIVER INVESTMENT

HIGH LEVEL OUTCOME

- Demonstrable progress on delivering of each of the three tax sites including infrastructure works and new inward investment
- A pipeline and delivery plan for wider investment priorities to deliver on Freeport East vision and how retained business rate model and other funding sources can be utilised to support their delivery

BACKGROUND

- In 20/21, following final approvals and agreements in place with DLUHC, we now have mandate to progress seed capital delivery and strengthen marketing of all our site opportunities, through our own mechanisms and in partnership with the Department for Business & Trade.

What we said we would do:	What we delivered in 2023/24
<p>Implement effective mechanisms for planning and delivery of investments across the Freeport and wider area.</p>	<p>We have:</p> <ul style="list-style-type: none"> • Seen completion of initial infrastructure works at Gateway 14, Stowmarket with initial funding approved to support site preparatory works at Felixstowe. • Seen a first occupier at Gateway 14 - a £200m investment from The Range facilitating ambitious investment in net zero infrastructure and local skills and supply chain opportunities. • Worked with tax site owners to attract further investment with two further investments now reaching legal agreement stage. • Developed and launched an £800,000 programme of support to boost green energy, skills and innovation across the local area • Developed cross-functional collaborations to secure c. £3.7 million of innovation funding and enable local companies to expand into new market sectors. • Collaboration Agreements signed with two academic-industrial consortia. • Facilitated SME and academic applications for a range of grant opportunities. • Created an Inward Investment group with DBT and local partners to support delivery of inward investment activity • Signed a first MoU with an Australian nanomaterials spinout firm, providing basis for inward investment and innovation partnerships in the green hydrogen sector. • [Developed and agreed a Business Rates Strategy and framework with our partners for managing retained business rates across our tax sites.]

P4 MAKE THE MOST OF OUR VISIBILITY & VOICE

HIGH LEVEL OUTCOME

- Awareness of Freeport East has increased across a range of stakeholder groups that provide basis for investment and partnership opportunities and ensure strong local buy-in
- Freeport East speaks as a strong and respected voice, alongside and in support of key partners to make the case for investment in our area and to build high-value private and public sector partnerships

BACKGROUND

- In 20/21, following final approvals we started the process of building awareness through increase social media activity, onboarding of specialist comms & marketing resources and initial successful events and external engagement (such as Westminster launch and Green Hydrogen events)

What we said we would do:	What we delivered in 2023/24:
<p>Increase our visibility and voice across the region and internationally</p>	<p>We have:</p> <ul style="list-style-type: none"> • Developed and implemented an ambitious communications plan for 2023/24 • Hosted two successful launch events both in Westminster and Ipswich • Developed and launched a new website to enable the Freeport to effectively communicate with its stakeholders, potential investors and partners • Started the process of building broader local support with strengthened relationships across a range of local businesses and stakeholders • Participated in a successful DBT trade mission to Türkiye, raising the profile of Freeport East internationally and leading to a range of new potential strategic investments. • Designed and ran a levelling up skills event on Smart Freight & Logistics with Clacton Coastal Academy, the FIN and the Connected Places Catapult, working with industry • Led a series of business networking events across the region to develop a Freeport East Innovation Cluster, explain the Freeport’s role and vision and forge new partnerships. • Hosted a range of ministerial, government and investor visits to Freeport East

10.0

OUR WORK PROGRAMME 2024-2025

10.1 OUR WORK PROGRAMME

Based on a review of delivery against our work programme for 2023/24, we have identified the following priority work areas for the coming year,:

Priority 1 (P1)
Develop Freeport East Ltd as a
High performing organisation



Priority 3 (P3)
Deliver Investment



Priority 2 (P2)
Establish and deliver
an ambitious vision
for Freeport East



Priority 4 (P4)
make the most
of our Visibility and Voice



The following slides go into each of these in more detail.

P1 DEVELOP FREEPORT EAST LTD AS A HIGH PERFORMING ORGANISATION

HIGH LEVEL OUTCOME

- Freeport East Ltd is recognised as a high-performing, well-respected and productive organisation that builds and capitalises on strong collaborative partnerships with a wide range of organisations. Freeport East is considered as a leader amongst UK freeports and deploys models of delivery that are used as templates by others.

BACKGROUND

- Freeport East Ltd was incorporated as a company limited by guarantee in December 2022. It has an effective Board of 10 Directors and an Independent Chair. It has an established relationship with East Suffolk Council as the Accountable Body. As the lead counterpart to Government and a platform for local partnerships it is central to successful delivery of the Freeport East vision.

Key Priority 1	2024/25 Business Plan Task	Business Plan Outcomes &/or Deliverables
Develop Freeport East Ltd as a high performing organisation: <ul style="list-style-type: none"> Is effective at making and executing critical decisions Is adaptable in the face of change Has clearly defined roles and sufficient resources in place to execute and deliver its vision and objectives 	Develop and implement a flexible and efficient resources plan, maximising commitment of resources from partners and minimising costs to the freeport, ensuring appropriate resources and skills are in place to deliver the freeport’s vision and objectives in line with government’s freeport delivery plan.	Supportive Audit outcomes over the year following DLUHC Annual Conversation and Security Audit Judged internally and externally to be an effectively run organisation Efficient and flexible resources plan in place alongside commitment of resources from partners, to successfully deliver against the freeport’s vision and objectives
	Undertake governance review to ensure efficient and effective governance structures and mechanisms are in place which enable the Supervisory Board and the Company to maximise its resources in the most efficient manner, including effective engagement processes with tax site owners and occupiers.	Governance structures and mechanisms reviewed in consultation with partners with recommendations for any changes considered by the Supervisory Board. Transparency of key information judged positively by DLUHC and Member organisations
	Develop a Social Value Charter and implement social value principles into the Company’s procurement practices.	A Social Value Charter is developed and published and woven throughout the company’s procurement procedures.
	Provide accountability through delivery of effective Monitoring and Evaluation and security monitoring arrangements across the freeport with efficient and accurate reporting to the Board and government.	Monitoring and evaluation processes are in place providing accountability to government and the Board on delivery against the freeport’s objectives which includes monitoring of progress of seed capital projects.
	Produce a 5 year plan for the evolution of Freeport East Ltd as an organisation designed to be a place-based driver and enabler of inclusive economic growth, through alignment with evolving local governance mechanisms and opportunities	5-year plan developed for Freeport East Ltd which aligns with the Freeport East Strategy, takes account of the relevant local priorities of key stakeholders, as well as seeking explicit support and buy-in from them – particularly from our billing authorities.
	Build strong connections and collaborations with other Freeports in the United Kingdom to maximise collective benefits for the UK	Freeport East has contributed to a healthy, collaborative and productive freeports network that represents local and regional interests to Government building on formal and informal pan-freeport networks

P2 DELIVER AN AMBITIOUS VISION

HIGH LEVEL OUTCOME

- Deliver an ambitious yet coherent and focused vision and strategy for Freeport East that is widely communicated and understood, and builds momentum, interest and opportunities for our economic area, whilst complementing other programmes and initiatives already underway across the wider freeport area.

BACKGROUND

- Our proposals to Government provide the basis for a more widely communicated vision and strategy. Our emergent work on a Green Hydrogen Hub have demonstrated the value of our platform and positioning to build productive and collaborative partnerships to deliver.

Key Priority 2	2024/25 Business Plan Task	Business Plan Outcomes &/or Deliverables
Establish and deliver on an ambitious vision for Freeport East and primary areas of focus	Deliver an enhanced strategy for the Freeport East initiative that covers key areas of focus including skills, innovation, net zero, trade & investment, connectivity and levelling up	Published strategy for Freeport East providing a roadmap for delivery of the freeport vision and objectives.
	Deliver a Freeport East transport & connectivity masterplan and investment pipeline in partnership with Transport East and Local Authority planning and highways teams.	Published masterplan and investment pipeline for enhanced Freeport East connectivity. Key transport interventions identified and clear advocacy and/or funding strategies in place
	Build on our Green Transport Hub study with the REA to deliver new funding, investments and partnerships to deliver a greener and interconnected transportation system with Freeport East at its heart.	New partnerships delivering on the Green Transport Hub; increased collaboration with local energy players including network operators and engaging Ofgem on creation of a new regional energy planner; new funding, projects and investments progressing
	Continue to progress development of our vision for a Green Hydrogen Hub, using Freeport East as a platform to build partnerships and momentum, including through appropriate pilot projects and investments	Established vision and industry understanding of the Freeport East Green Hydrogen Hub; new green corridor opportunities identified and marketed to drive increasing opportunity; ongoing progression of existing and new pilot activities progressing; pipeline of green hydrogen investments and supply/demand chain being progressed; identification of new Freeport East inward investment demonstrably linked to green hydrogen hub
	Establish key international partnerships to facilitate UK trade connections and increased trade and investment activity in the Freeport East area	Six international partnerships identified and in progress based on relevant local strengths and opportunities.
	Continue to deliver and build effective partnerships around a Freeport East Innovation Cluster (locations, connections, opportunities, funding)	Freeport East support helps deliver at least three successful innovation funding bids; establish the baseline locations and support activity to develop Innovation support and increase innovation activity in the business community through targeted funding mechanisms and wider support; new innovation funding support attracted into the Freeport East area
	Support the development of a Harwich Innovation Cluster as a proactive member of the steering group led by Tendring District Council, the funders of the feasibility study and business case	Collective agreement on next steps for a pop-up Harwich innovation centre and a roadmap to an eventual iconic innovation centre for Harwich.
	Support the development of a Gateway 14/Stowmarket Innovation Cluster as a proactive member of a steering group led by Mid Suffolk District Council	Enhanced MSDC-led Business Plan for the new G14 Skills & Innovation Centre and aligned G14 Marketing Strategy as basis to develop sustainability-focussed Innovation Cluster.
	Re-orient the initial Freeport East skills plan to take account of recent and emerging skills and workforce development opportunities and funding structures. A review will also include a revised governance structure.	Establish skills and workforce development vision in place with a programme of work underway, in particular through other skills partners being influenced to deliver in line with the Freeport East needs. Freeport East facilitates 3 identifiable skills interventions

P3 DELIVER INVESTMENT

HIGH LEVEL OUTCOME

- Demonstrable progress on delivering of each of the three tax sites including infrastructure works and new inward investment
- A pipeline and delivery plan for wider investment priorities to deliver on Freeport East vision and how retained business rate model and other funding sources can be utilised to support their delivery

BACKGROUND

- In 20/21, following final approvals and agreements in place with DLUHC, we now have mandate to progress seed capital delivery and strengthen marketing of all our site opportunities, through our own mechanisms and in partnership with the Department for Business & Trade.

Key Priority 3	2024/25 Business Plan Task	Business Plan Outcomes &/or Deliverables
Investment Planning and Delivery	Deliver inward investment into Freeport East tax sites, customs sites and the wider economic area	At least 3 new investments into Freeport East sites and one additional Customs Site operation established, with Freeport East opportunities widely communicated in relevant sectoral and geographic markets
	Completion of Board approval of remaining seed capital business cases to enable construction / infrastructure improvements on all three tax sites	Secured release of seed capital funding from DLUHC for the three tax sites. Seed capital delivery underway on all three tax sites.
	Build a public-private strategy for further development of the Bathside Bay Green Energy Hub	Clarity on participation of key public and private partners in further financing and delivery of the Bathside Bay Green Energy Hub
	Establish a prioritised pipeline of all future Freeport East investments, including on tax sites and in the wider geography to maximise the potential of the economic area	Prioritised pipeline of investments to be supported by Freeport East retained rates mechanisms published and used as basis for identifying additional sources of capital
	Deliver first investments under our Innovation & Skills and Clean Growth Fund	Innovation and Skills and Clean Growth Fund applications sought; assessment process complete and initial investments underway with agreed monitoring processes.
	Develop a pipeline of Pot C priorities and initiate first calls for Pot B proposals in line with our retained rates strategy.	Pipeline of priorities developed for funding through Pot C. Call for Proposals for funding through Pot B completed with successful outline projects identified
	Maximise opportunities through the Freeports delivery roadmap to create investable sites, attract investment and strengthen local supply chains, working with Government departments, councils, business and other key stakeholders.	An agreed approach to marketing collateral and attendance at events with DBT and regional partners, and a plan to operationalise Proactive engagement with relevant partners, including Government departments such as DfT, to ensure Freeport East maximise the benefit of proposals in the Delivery Roadmap

P4 MAKE THE MOST OF OUR VISIBILITY & VOICE

HIGH LEVEL OUTCOME

- Awareness of Freeport East has increased across a range of stakeholder groups that provide basis for investment and partnership opportunities and ensure strong local buy-in
- Freeport East speaks as a strong and respected voice, alongside and in support of key partners to make the case for investment in our area and to build high-value private and public sector partnerships

BACKGROUND

- In 20/21, following final approvals we started the process of building awareness through increase social media activity, onboarding of specialist comms & marketing resources and initial successful events and external engagement (such as Westminster launch and Green Hydrogen events)

Key Priority 4	2024/25 Business Plan Task	Business Plan Outcomes &/or Deliverables
Visibility and Voice	Develop and deliver an ambitious communications and marketing plan for 2024/25, including Freeport East-hosted events and wider engagement activity targeted at building connections with a range of stakeholders including local communities.	Develop and deliver the Freeport East comms and marketing plan for 2024/25 Development of a range of marketing collateral to use at regional and international events
	Working closely with partners, scope an engagement programme specifically designed at younger people to inspire them about future opportunities and provide connections that help them develop their careers, skills and confidence	Engagement programme defined and agreed, with initial projects reaching a diverse audience of young people and related engagement with schools and colleges
	Set up the Freeport East local Ambassadors network to maximise benefits and contributions of local expertise	Up to 20 local ambassadors engaged to promote and support the Freeport East vision and share their professional expertise and guidance
	Build high-value partnerships with third party private sector organisations to deliver collaboration in areas relevant to delivering the Freeport East vision	Multiple high-value partnerships enhanced/established that provide demonstrable benefits in areas such as inward investment, innovation, decarbonisation/green energy and opportunities for local people.
	Work alongside and in support of other partners to make the case for key investment priorities across transport, education, health, regeneration, skills, business investment and other areas of need to deliver of the Freeport East vision	Secure consistent and meaningful support from key local partners, both public and private sector, to aid on demonstrable recognition that Freeport East priorities are increasingly recognised regionally and nationally
	Develop and publish our Annual Report	Annual Report published and presented to stakeholders at our Annual General Meeting in September 2024.
	Cement regional and national partnerships, building on those partnerships already in place including APPG	Avail ourselves of opportunities to promote the role and activities of the freeport.
	Develop marketing collateral focused on investment and keep under review.	Hard and soft marketing collateral

11.0 FUNDING AND RESOURCES

OVERVIEW

- Our core funding initially came through support from the capacity funding provided by DLUHC. In due course, our costs will be covered by retained business rates collected across the three tax sites.
- In addition, we will seek to be creative and innovative in how we deliver our outcomes and balance scarce resources. This will include being highly collaborative and open to a range of partnerships across the public and private sectors.
- We will seek to make maximum use of the DLUHC-funded Freeports Hub (PA Consulting & WSP) to provide specialist, high-value technical support, for example on economic analysis and business case modelling (a recent example includes the analysis of local offtake for hydrogen demand within a Green Hydrogen Hub, which has been widely welcomed by industry stakeholders).
- We will work closely with a range of partners, including local authorities, to target new funding streams that support our ambitions, for example on regeneration, innovation, decarbonisation and skills.
- Through being an innovative and engaging organisation we will build positive partnerships with the private sector to pool resources and maximise our impact. For example, in 23/24 we secured support from the REA, RWE, Sizewell C and Maritime Transport to fund our work on a Green Transport Hub.
- We will look to bring in new resources and fresh thinking from local organisations, in particular our local Universities. We will specifically look to establish a means of giving opportunities for current students and alumni from the Universities of Suffolk and Essex to work with Freeport East through consulting projects, paid-internships and sandwich placements, maximising value for money in our delivery model whilst delivering enhanced education and skills benefits for our local partners.
- We will explore opportunities to build a local network of Ambassadors, recognising the deep knowledge and experience across multiple sectors that exists in our local area and where we know there is a source of goodwill for supporting the freeport to become a success.
- We will continue to explore other ways of enabling us to have impact above and beyond the extent of our immediate human and financial resource envelope.



11.1 PROPOSED OPERATIONAL BUDGET

Operating Budget	2024/25 Budget £	2024/25 Notes
Wages and Salaries	705,000	Includes proposed operational structure i.e. 9 / 10 FTE with on-costs and staff training costs
Consultancy & subcontracting	100,000	Includes transport and innovation strategy masterplanning
Legal & professional fees	95,000	Includes Auditor fees, external comms agency, legal costs and freeport collective activity on innovation network and public affairs
Marketing & Local Engagement	115,000	Includes regional and international marketing and promotional activity, sponsorships, conferences, events and room hire; engagement campaign for young persons
Other Expenses	48,000	Includes general office supplies and stationery, broadband supplies, printer supplies, recruitment costs, travel expenses, company insurances
Recharges from ESC	87,000	Includes HR and payroll services, IT support and computer supplies and finance team services/support.
Contingency	100,000	To include any costs for future office accommodation. Contingency released only upon approval of Finance & Audit Committee.
TOTAL EXPENDITURE	1,250,000	

Future Years

Our proposed maximum operational budget (inc contingency) for future years are 100% supported by retained rates forecasts:

2025/26	£1.25M
2026/27	£1.25M
2027/28	£1.25M
2028/29	£1.0M

12.0 MEASURING SUCCESS

We will publish an annual report which will report against this Business Plan and be presented to members at our Annual General Meeting, with regular reporting on progress to the Supervisory Board throughout the year.

We will utilise data collected as part of the DLUHC-led Freeports Monitoring & Evaluation programme, as well as a range of other data and information.

KEY OUTPUTS

- Completion of our agreed work programme across the four priority areas.
- Submission of detailed data monitoring reports to Government on a six-monthly basis.
- Tangible progress and investment delivered across all three tax sites and through key initiatives on innovation, net zero and levelling up

KEY OUTCOMES

- Continued and broad-based support, both locally and nationally, based on Freeport East delivering benefits across all policy objective areas
- Increased recognition of the role of, and opportunities for partnership-working with Freeport East Ltd
- The needs of the whole Freeport East economic area demonstrably becoming recognised at regional and national levels and incorporated into relevant planning, policy and investment priorities



13.0 DEPENDENCIES

Delivering the Freeport East vision is based around partnership and therefore there are many aspects of our business plan which have a reliance on dependencies from Members within our governance structure.

In addition for the general support and engagement from our Members and nominated Directors we rely on for delivering Freeport East, these other specific dependences include:

- Local Authorities – coordination on planning matters; business rate relief process development and communication; Accountable Body role.
- Tax Site Owners – leading on delivering infrastructure and vision for sites; sharing information required for marketing and financial forecasts
- DLUHC – ensuring efficient reporting mechanisms, timely release of government funding and clear direction on government policy
- Further and Higher Education Establishments - Open, constructive collaborations, working together on key initiatives, such as skills and innovation partnerships.

