

Realising the Full Potential of Greater Cambridge

Statement made on 31 October 2024

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Statement made by

**Baroness Taylor of Stevenage**

Parliamentary Under-Secretary of State

Labour

Life peer

Lords



Statement

My Honourable Friend the Minister of State for Housing and Planning (Matthew Pennycook MP) has today made the following statement:

I am today updating the House on the next steps the government intends to take, in collaboration with local partners, to support ambitious and high-quality sustainable growth in Cambridge and its environs.

Sustained economic growth is the only route to improving the prosperity of our country and the living standards of working people. That is why it is this government's number one mission. The economic growth of Cambridge has been a phenomenal success and the city's strengths in knowledge-intensive businesses within its unique innovation ecosystem are well documented, with strong connections between investors, researchers, businesses and local government. We know that Greater Cambridge has the potential to make an even greater contribution to the UK economy and the government are determined to make this happen.

While local partners in Greater Cambridge share the government's ambitions, there remain significant barriers to further growth. It is essential that the government helps to remove them to overcome the issues that have held up planned development for essential housing and laboratory space. It is also vital that we take a collaborative approach to addressing the costs that have come with success, including housing affordability pressures, traffic and congestion, and air pollution. We know what can be achieved when local authorities, central government and public bodies work in partnership to overcome these challenges. I want to sustain the constructive relationship I have established with local leaders and key partners over recent months.

The Cambridge Growth Company

The Deputy Prime Minister and I are determined to realise the full potential of Greater Cambridge to the benefit of its existing communities and the UK economy. I am therefore appointing Peter Freeman to Chair the Cambridge Growth Company, which will work with local partners to develop and start to deliver an ambitious plan for delivering high-quality sustainable growth in Cambridge and its environs.

Peter is a development and regeneration expert with a strong track record, working with private and public partners. He brings a wealth of experience in delivering complex mixed-use projects, including in his current role as Chair of Homes England and through the renowned redevelopment of King's Cross.

The Growth Company will focus on the following core activities:

- Enable and accelerate developments which align with the government’s ambitions for Cambridge, and unlocking development on stalled sites.
- Develop the evidence base to support development of an infrastructure-first growth plan and a long-term delivery vehicle: working with experts to assess infrastructure requirements, including water and transport, and laying the foundations to establish a long-term delivery vehicle.
- Identify solutions to complex constraints and support a cross-government approach to unblock existing development, providing the right incentives for successful development in the long-term.

The work of the Cambridge Growth Company will be supported by £10 million of new funding committed at yesterday’s Autumn Budget. This funding will be used to develop an ambitious plan for housing, transport and wider infrastructure, and for the water needed to support sustainable growth.

We will continue to update Parliament on the work of the Cambridge Growth Company

Statement from

Ministry of Housing, Communities and Local Government

Linked statements

This statement has also been made in the House of Commons

Ministry of Housing, Communities and Local Government

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[Matthew Pennycook](#)
Minister of State for Housing and Planning
Labour, Greenwich and Woolwich

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