



PRESTON  
- A GROWING  
CITY WITH A  
THRIVING FAIR  
ECONOMY

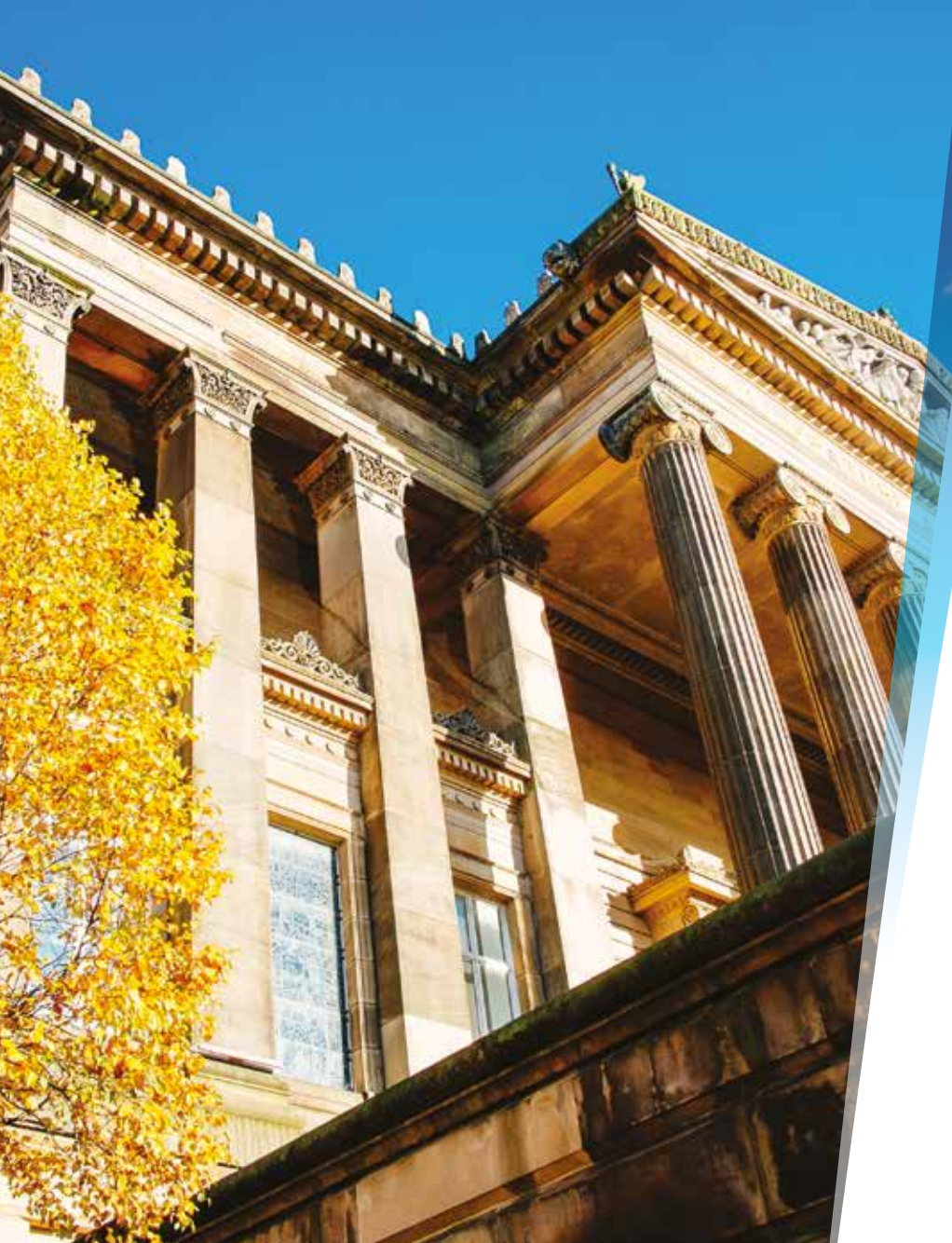
# invest PRESTON

INVESTMENT // DEVELOPMENT // SUPPORT



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# Why Invest in Preston?

**A DYNAMIC, CONFIDENT AND GROWING CITY THAT FEELS LIKE HOME.**

**Full of ambition, the City of Preston is at the heart of the region's economic development as a strategic investment hub, driving commercial opportunities in Lancashire.**

Ranked as one of the most rapidly improving urban areas (The PWC Good Growth Index), the city is open to investment that secures a sustainable future for all, capitalising on the £5bn National Cyber Force (NCF) facility on Preston's doorstep, creating huge opportunities for commercial development and city living.

As a centre for commerce, culture and innovation, drive and ambition combine with civic pride, distinctive place-making and down-to-earth delivery.

- ✓ **Business and economic hub of Lancashire**
- ✓ **Unrivalled connectivity**
- ✓ **Centre of educational excellence**
- ✓ **Attractive parks and open spaces**
- ✓ **High quality cultural and retail offer**

# The Vision

Change is driven by a City Investment Plan 2035, outlining a long-term vision to maintain momentum and transform the city, with close to £1bn already invested or committed over the next few years.

**This will be achieved through six key strategic priorities:**

- // Deliver a new commercial district at Preston Station Quarter
- // Transform Preston's cultural infrastructure
- // Expand and diversify the housing supply, boosting city centre living
- // Ground-breaking approach to community health and wellbeing
- // Support economic recovery, skills, growth and resilience
- // Achieve a step change in a sustainable City Transport Plan

**Preston has a successful track record of private/public partnerships to drive its ambitions for change and is fast becoming a UK development hotspot with a wealth of emerging investment opportunities:**

- // Award-winning City Living Strategy with 28 sites identified, developed or in planning
- // Harris Quarter Towns Fund £200m Investment Programme – led by Preston City Council and Preston Partnership, with 24 development sites identified and kickstarted by a £20.9m Towns Fund contribution for six major projects underway
- // Stoneygate Masterplan – An urban village vision: 25 hectares with potential for 1,600 new homes, commercial and mixed-use development
- // £20m Levelling Up Funding for an 'Active Preston' – major investment in parks and travel infrastructure
- // £40m Transforming Cities Fund – investment in infrastructure improvements, including new Cottam Parkway Station and city centre public realm works.







## Key achievements

- // **Bus Station** - £25m RIBA award winning refurbishment of the iconic bus station
- // **UCLan Masterplan** - £200m scheme to create a world-class campus in line with UCLan's status as one of the UK's largest universities, including a new Student Centre and public square and the £35m UCLan Engineering Innovation Centre
- // **Public Realm Improvements** - £10m Transformative investment in streets and furniture on Fishergate and Cannon Street
- // **Preston Markets** - £5m Restoration of the 1875 Market Canopy and innovative Box Market
- // **Pop Ups Programme** - £1m programme of events, installations and visitor attractions to promote the city centre, including a Wallace and Grommit sculpture, Mobile Events Tent (MET), City Murals and Animate street hoardings
- // **Bishopgate Gardens** - Private sector investment, conversion of Red Rose and Elizabeth House into 130 luxury apartments - part of the award winning City Living Strategy vision

# Key city centre projects

## HARRIS QUARTER REGENERATION

- // Major transformation of Preston's cultural and civic heart, breathing new life in the area's heritage assets, key buildings and open spaces to create a diverse cultural, leisure and employment offer, boosting the local economy, increasing footfall and spend in the city centre.
- // Driven primarily through the £200 million Harris Quarter Towns Fund Investment Programme, kickstarted by £20.9 million of Towns Fund investment, to support the following regeneration projects:
  - **Animate Entertainment and Leisure Complex** - £45m cinema, bowling alley, restaurants and public open spaces
  - **Harris Your Place** - £16m refurbishment of the Grade 1 Harris Museum and Art Gallery - one of the most ambitious cultural projects in the North
  - **Renewal of Harris Quarter Assets** - supporting the £7.4m refurbishment of publicly-owned buildings including the refurbishment of the historic Amounderness House into a managed work/office space hub
  - **Illuminate and Integrate** - improving pedestrian and cycleway infrastructure, plus street lighting
  - **Preston Youth Zone** - a multi-million pound new facility for Preston's young people.
  - **Educate Preston** - support hub for schools/colleges providing career advice services
  - **Harris Quarter Pop-Ups Programme** - £1 million investment in events, installations and visitor attractions - including the popular iconic Wallace and Gromit sculpture

## PRESTON'S LEVELLING UP FUND

- // Regenerating Preston's major parks and delivering new travel infrastructure to bring an enhanced quality of life and health and wellbeing benefits to residents.
- // Regenerating Preston's major parks:
  - **Ashton Park** - major redesign and renewal of the 32ha park, a new community sports hub and sports pavilion, 3G sports pitch and adult/junior football pitches with associated landscaping.
  - **Moor Park (Grade II\* listed)** - heritage and public realm improvement works including lake restoration, bridge works and new visitor facilities
  - **Waverley Park** - range of sports/visitor/community facilities and access improvements
  - **Grange Park** - accessibility and lighting improvements to support the re-opening of a building to support community use
- // Delivering new and enhanced active travel infrastructure:
  - **Cycle/footbridge** - over the River Ribble to replace the Old Tram Bridge
  - **Cycle paths and walkways** - greener, safer and more user friendly. includes segregated routes along Queen Street and Avenham Lane
  - **Major public realm works** - with cycle link located at Friargate South
  - **Mobility hub** - providing a secure cycling facility at Preston Bus Station
- // Helping people stay active/healthy, making parks more attractive quality places, improving the well-being of communities and improving the transport network to encourage more people to walk or cycle







## CITY LIVING STRATEGY

- // Transforming Preston City Centre and its inner suburbs into a series of vibrant and popular neighbourhoods which exemplify the best of modern city living
- // Creating a thriving city centre apartment market
- // Delivering new high-density homes in the city's inner suburbs
- // Boosting the city's supply of new market and affordable homes in some of the city's key regeneration areas

## STONEYGATE MASTERPLAN

- // Creating a distinctive urban village within Stoneygate including 25 hectares and one of the largest regeneration opportunities in Preston City Centre
- // Delivering 1,600 homes - bringing back into use a number of empty and derelict buildings in the under-used part of the city
- // Encouraging public/private sector partners in the regeneration and development of Stoneygate as a mixed-use urban village
- // Providing a safe, engaging, connected, enterprising, inclusive, people orientated environment for local residents, students, businesses, community groups and visitors

## PRESTON STATION QUARTER

- // Delivering a landmark Grade A office and commercial quarter, strengthening Preston as a strategic commercial hub in Lancashire
- // Providing a welcoming gateway for visitors with an excellent public realm flowing around the city centre
- // Embracing city living with high quality homes with immediate access to city centre culture and amenities
- // Creating new commercial opportunities, housing, jobs and growth

## TRANSFORMING RINGWAY AND FRIARGATE NORTH

- // Part of Preston's wider city centre plans for sustainable accessibility in the city
- // Reconnecting both sides of the city for easier pedestrian access between the University Quarter and the city centre
- // Increasing bus, walking and cycling options in the city

# Wider Preston Priorities

## COMMUNITY WEALTH BUILDING

- // An approach to economic development which aims to build a resilient and inclusive economy for the benefit of the local community
- // Preston is at the forefront of implementing the principles of this approach in the UK and in 2021 launched its Community Wealth Building 2.0: Leading Resilience and Recovery, which sets the direction of travel for the upcoming years

## CLIMATE CHANGE ACTION

**We're committed to tackling climate change and making Preston net zero by 2030.**

To help ensure we reduce our carbon emissions to net zero goal by 2030, we are committed to developing, adopting and implementing a Climate Action Plan to establish clear, measurable actions for the Council to take to reduce the effect of our operations and services on the environment.

The plan will outline:

- // How the Council can decarbonise their own properties and activities
- // How the Council will work with others to influence and inspire partners across the district, county and region to decarbonise their properties and activities

## PRESTON'S CITY TRANSPORT PLAN

- // Presenting a long term aim of reducing congestion, providing for better public transport, and transforming the city and the wider sub-region's streets and spaces
- // Recognising the city's economic growth and future development ambitions and strategic importance at sub-regional and pan-Lancashire levels
- // Aligning with and benefitting from Transforming Cities Fund investment to improve public and sustainable transport
- // Moving away from a car-dominated network to an integrated, accessible and sustainable non-car network - reducing congestion, improving public realm space and decreasing levels of air pollution in the city







All enquiries:  
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For more information on our investment and development opportunities visit:

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