

12. Socio-Economics

12.1 Socio-Economic Benefits Graphic



Appendix 12.1

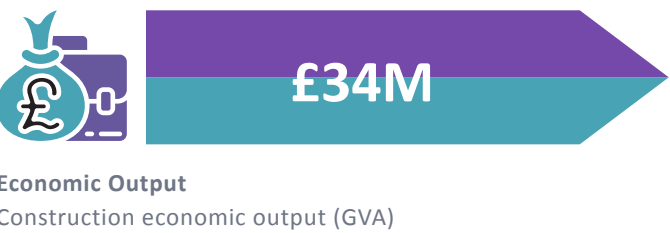
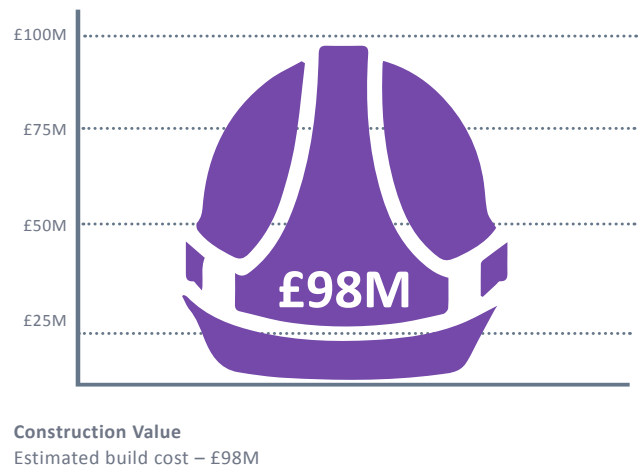
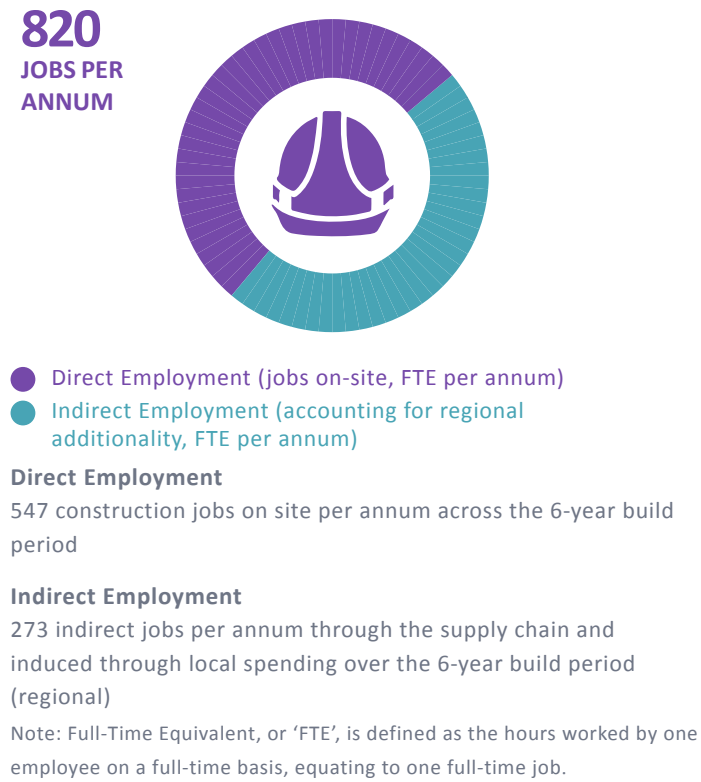
Socio-Economic Benefits Graphic



LAND EAST OF WESTERGATE, WESTERGATE

400 DWELLINGS, OPEN SPACE AND ASSOCIATED INFRASTRUCTURE

CONSTRUCTION BENEFITS:



AUGUST 2023

OPERATIONAL PHASE:



- New Induced Service, Retail and Other Employment as a result of new resident spending, of which:
- 9 new retail jobs; and
 - 17 new leisure service jobs.



METHODOLOGY:

- Construction jobs calculated through regional turnover to employment ratio and average regional construction salary as a proportion of total construction costs
- Construction GVA calculated through regional turnover to GVA ratio
- Construction jobs refer to person years of employment (temporary jobs)
- Construction costs calculated using RLB Construction Cost Calculator, and cost per sqft as provided by project team
- Operational GVA derived from permanent employment multiplied by average regional GVA per head, discounted to net present value (GVA accumulation ‘persistence factor’ assumed for 10 years)
- Expenditure benefits derived from Household Expenditure survey (by region) discounted to account for assumed local migration based on Census 2011 figures
- HCA Additionality Guide (Fourth Edition) used for indirect/ induced multipliers
- Spend for new home products assumes £5,000 per household
- Council tax based on UK average (2022/23)
- Figures have been rounded to the nearest thousand/million for ease of illustration