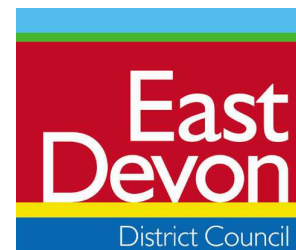




INVESTOR IN PEOPLE



News Service

5 July 2007

MEMBERS WELCOME OPPORTUNITY TO DEVELOP HIGHLY-SKILLED WORKFORCE

Council fully backs University of Exeter Science Park proposal

EAST Devon District Council has given its full backing to the proposed University of Exeter Science Park.

At a meeting on Wednesday the Council's Executive Board also agreed in principle to pledge financial support for the project.

Councillor Peter Halse, Portfolio Holder for Economy, presented a report giving details of progress with the proposed Science Park east of Exeter.

Partner organisations had now received a Business Plan, which was seen as opportune and feasible. Members welcomed the contribution the proposed science park would make to providing opportunities for developing a more highly-skilled workforce, retaining graduates in the area and raising wage levels.

Executive Board agreed to endorse the Business Plan, which included the proposal for the present partnership arrangements to be converted into a Company Limited by Shares.

Members also approved an investment in the development of the proposed Science Park. EDDC's contribution will be £253,042 – which is 100% of the Council's Local Authority Business Growth Incentive Grant (LABGIG) and will be subject to necessary legal agreements and appropriate East Devon representation on the Board.

Ends

For further information please contact:

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