1. I am writing to you following on from the meeting of the Local Government and Regeneration Committee on the 24 October and your subsequent letter looking for some supplementary information, as discussed at the meeting.

**Background, current priorities and fit with Scottish and UK Government strategies**

2. Riverside Inverclyde (ri) was formed in 2006 by the Scottish Government, Scottish Enterprise and Inverclyde Council as a pathfinder Urban Regeneration Company to secure the long term economic growth of Inverclyde. It has subsequently established both a subsidiary, ri (Property Holdings) Ltd to carry out commercial property projects and a Limited Liability Partnership (LLP) with Peel to progress the redevelopment of a 43 hectare site, James Watt Dock in Greenock.

3. The original vision for ri remains unchanged:

   “to enhance the competitiveness of Inverclyde as a place to live, work, visit, invest and do business in.”

4. The key objectives that will facilitate this vision also remain unchanged:
   - to accelerate physical regeneration to provide regionally competitive locations for new businesses and homes;
   - to facilitate economic restructuring;
   - to provide widespread access to opportunities created; and
   - to integrate Inverclyde with the regional economy.

5. The Business Plan has evolved over the period and there is now one main priority (theme) shaping the investment programme – that is supporting, directly and indirectly, employment generation. Over the various Business Plan periods there has been a general move away from investing in generic social and economic activity into areas which give rise to direct and indirect economic development outputs. Whilst ri has never concentrated wholly on “place making” investments (it always has had a balanced portfolio), there is now a conscious effort to concentrate as much finance as possible on creating employment opportunity – even through the “place making” activity which is proposed for the town centres and funded by Inverclyde Council. In a period of restricted finance the priority projects are generally those which give rise to the greater job numbers and GVA created.

6. In line with Scottish Government and Scottish Enterprise priorities, employment generation is ri’s number one priority moving forward.

7. This will be achieved through various means:
   - **Direct provision of property** at Riverside Business Park, Kelburn and the Custom House;
• **Refurbishing and managing business** space across the ri property portfolio;

• Creating business space through town centre regeneration activity;

• Continuing to promote Inverclyde’s **proposition for Energy and Renewables** by expanding Inchgreen and aligning it with office /commercial development at James Watt Dock;

• **Supporting Tourism** through projects such as Ocean Terminal (ocean liner traffic); sail tourism through a programme of marina developments; and building on the infrastructure investment at Gourock Pierhead; and

• **The potential of the Creative Industries sector** in Inverclyde will be considered, exploiting and creating linkages between the Beacon Theatre, RIG media, SHED productions (Waterloo Road) and the possibility of establishing a Scottish micro-budget film industry in Inverclyde.

8. An underlying theme in all of this activity will be the need to secure additional support from the Scottish Government for the Business Plan period, particularly 2014-2017; to obtain aligned support from Scottish Enterprise; and financial support from third party organisations such as SPRUCE, the Coastal Communities Fund and European Regional Development Fund.

9. It is considered that ri has strength in advancing a sectoral approach to its investment i.e. Energy and Renewables, Tourism and Leisure and Creative Industries since these are priorities for Scottish Enterprise and the Scottish Government and it may be possible to align national priority investment to the local regeneration area of Inverclyde.

10. It should be noted that additional funding for Place investment for Port Glasgow and Gourock Pierhead has been secured from Inverclyde Council for the period 2012-2014. This finance is available to secure particular initiatives and is therefore not the subject of prioritisation across the Business Plan – however where possible ri will work in partnership to maximise any employment and third party investment generation, particularly from the private sector.

**Job statistics directly relating to Riverside Inverclyde (to date)**

<table>
<thead>
<tr>
<th>Category</th>
<th>Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>New jobs to Inverclyde</td>
<td>168</td>
</tr>
<tr>
<td>Safeguarded including direct property assistance</td>
<td>222</td>
</tr>
<tr>
<td>Relocations within Inverclyde</td>
<td>232</td>
</tr>
<tr>
<td>Supported across entire ri portfolio (deducting Property assistance 49 and relocations within Inverclyde)</td>
<td>270</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>724</strong></td>
</tr>
<tr>
<td>Targeted training and construction opportunities</td>
<td>34</td>
</tr>
</tbody>
</table>

*Note: this excludes future capacity at Kelburn, Sugar Warehouse, Cartsdyke, Riverside Business Park (Phase 2 – which is at heads of terms and has a capacity for 250-300). Outputs from the TCRF are not included.*
11. It should be noted that ri was not initially set up to solely generate jobs. Much of the activity has been to improve the perception of the area, redevelop brownfield site, carry out town centre regeneration activity – improvements to public realm, shop front enhancements, car parking connectivity improvements etc. These have been done without the intention of making profits or to create a “commercial portfolio”. In addition the company has spent a considerable amount of monies purchasing and refurbishing a significant industrial and commercial portfolio to safeguard and create new jobs. In many cases the space created is let at affordable levels – ie social enterprise and workspace for artist accommodation. In addition ri has contributed non repayable monies to local charities and organisations such as £2.75M to the Greenock Arts Guild as a contribution to the new Beacon Theatre (a social infrastructure and tourism project).

Current annual budget

12. Current year’s budget for 2012-2013 is £9.575M with funds from the Scottish Government (£2.5M) and monies from Inverclyde Council.

Capital asset value


14. It should be remembered that although ri has built up a capital and revenue stream, this was not the purpose of the organisation. It was set up to transform and area for the benefit of the wider community. The company has done this, but at the same time secured legacy funding which will be spent on the community to further the areas fortune.

Source of your funding streams to date

Total funding received by ri   £M  
Scottish Government   25.30  
Scottish Government – TCRF  2.22  
Scottish Enterprise   13.94 (from initial commitment of £33M  
Inverclyde Council   11.84  
Inverclyde Alliance – SOA   0.12  
Private Investors   0.05  
Total   53.47  

Achievements to date

15. Since its inception, ri has made significant progress across all priority areas to meet its objectives and support the local community. These achievements have been summarised below:

Priority Area 1 - Harbours/Cathcart Street
16. The Harbours is a £45M flagship waterfront development which will create a sustainable new community with residential, commercial and leisure facilities at the former Victoria Harbour and East India Docks. The Harbours has been a partnership between ri, Inverclyde Council and Clydeport with early works having been carried out and the new £10M theatre and arts centre nearing completion (due for completion in December 2012). Cathcart Street is a key connection between the Harbours and Greenock town centre and has recently benefited from investment through the TCRF, funding a new public square, shop front enhancements and a new sculpture, “Ginger the Horse”, by Scottish Sculptor Andy Scott, which won with the “Ex Arte Equus” award in early 2012.

17. The various projects contained within this priority area are intended to open up the area around the Harbours, building on the work undertaken to date and allowing for further development that protects the heritage of the site and supports existing business communities. Work undertaken in Cathcart Street has improved the physical connection between the Harbours and Greenock Town Centre, linking Priority Area 1 and Priority Area 5.

18. By way of background, ri brokered a development/land deal with Inverclyde Council and Peel North West (Peel) in 2008 to allow the comprehensive redevelopment of a 32 acre site at Victoria and East India Harbours to be progressed. In 2007/08, ri undertook some essential remedial harbour works to protect the integrity of the walls at East India Harbour. First phase infrastructure on the development site, to be carried out by Peel, has stalled due to market conditions and in particular the lack of interest/investment by housebuilders as a result of the recession. After the new Beacon Arts Theatre has been completed, marketing of the housing sites will take place by Peel. A limited amount of landscaping to the frontage of the site has taken place funded by Peel/Clydeport and consideration is currently been given to environmental improvements through a training initiative.

19. The Beacon will be the primary arts venue in the Inverclyde area, hosting a range of events including music, drama, dance and visual arts. This new flagship arts building will include a 500 seat main auditorium, a 130 seat studio theatre, multipurpose rehearsal rooms and a waterfront café bar and bistro.

20. To date, ri has provided financial support in the feasibility and design stages of the development and a capital contribution of £2.5M of capital expenditure (the total project cost being £10.6M). ri has also helped to strategically manage the project with Greenock Arts Guild and provided support for initial set up and running costs for theatre management staff.

21. Prior to the commencement of the Beacon Arts Theatre on site, it was necessary to infill the Dry Docks at East India Harbour. The infilling of the Lamont Dry Dock was completed in spring 2010. The ri Board approved ri to finance this element of the project in order that the construction of the new theatre would not be delayed further. A legal agreement between ri and Peel was put in place to ensure that all monies associated with the infill will be repaid by April 2013.

22. Following discussions by ri with the Ocean Youth Trust Scotland (OYTS) to scope out the feasibility of their relocation to Greenock from Glasgow, OYTS moved into accommodation owned by ri at Victoria House at East Blackhall Street at the end of March 2009. Their
four ships are berthed at the Greenock Harbours on a pontoon installed by ri and leased to OYTS. The organisation now employs some 10 individuals and take 800 young people out onto the water every year (approx 50% from Inverclyde). The Spirit of Fairbridge, another sail training vessel is also berthed at this pontoon as a result of ri intervention. This project has contributed to the “spreading the benefits” part of the ri agenda by providing access to sail training for locals and people within the wider west regional geography and well as animating the river. A facility has also been created at The Harbours for locals to use the area for mooring, as part of a community facility. There are currently 30 boats berthed there and a visiting facility is also available.

23. ri purchased the Greenock Custom House building in January 2011. £100,000 has been invested to improve the exterior of the building and to carry out emergency repairs.

24. A contractor was appointed in March 2012 to carry out a first phase generic refurbishment works at the Custom House’s east wing.

Priority Area 2 - Cartsburn/Cartsdyke

25. Cartsburn / Cartsdyke is a mixed use development of high quality residential properties and commercial space. 2.4 hectares of the prime 4.9 hectare site have been dedicated to a residential development by Turnberry Homes who have developed a range of units ranging from flats to family homes.

26. The area is a long term priority for ri. Key objectives include the creation of employment opportunities through the reduction of vacant and derelict land to provide superior commercial office accommodation.

27. In late March 2008, ri acquired a 1.45 hectare site in this business district of Greenock with a view to facilitating the development of much needed office space. Site preparation works were carried out in late in 2008 and included the removal of 20,000m³ of material to increase service capacity and provide a new site access. The material was also used as infill at James Watt Dock. Some £188,000 was invested on drainage improvements in the late summer of 2011. The site is capable of accommodating up to 7,500 sq.m of office development in the heart of the Greenock business district.

28. The construction of an 80-bed residential nursing home was completed in 2009.

Priority Area 3 - Riverside Business Park

29. ri has built 2,700m² of high quality office accommodation on this 4.06 hectare site adjacent to the A8 in the east of Greenock. The two storey building was designed by leading architects Cooper Cromar and has achieved a very good BREEAM rating, offering prospective tenants excellent environmental benefits and cost savings. Suites range in size from 84 to 195 sq.m. Completed in September 2009, the building is 100% let, creating accommodation for 272 staff.

30. The refurbishment of Ladyburn Business Centre began in 2008 and was completed in October 2009. The centre has become a social economy hub providing 1,200sq.m of space to key social economy organisations supported by centralised management and
Gallery/conference facilities. The building also provides up to 300sq.m of studio space for local artists and creative industries. The building is currently 80% let and employs 70 people.

31. Work was completed on a new junction at Pottery Street in 2009 which supports the development of up to 9,000sq.m across the entire Riverside Business Park site, including the 65 place day care nursery (employing 21 nursery nurses), the fully let Clyde View Phase 1 and the second phase speculative office development. A contract with a value of £3.36M has been let to build this second phase office development. The contract started in June 2012 and will be completed in 9 months. 4 jobs will be created as part of ri’s targeted training and recruitment agenda.

Priority Area 4 - James Watt Dock

32. James Watt Dock is situated between Greenock and Port Glasgow and comprises 43 hectares of riverside development land. It is covered by a Special Development Area Policy within the Inverclyde Local Plan (2005). The site includes the Great Harbour, James Watt Quay, the Sugar Warehouse (known locally as the Sugar Sheds) and Garvel Island.

33. When initially established it was envisaged that this flagship regeneration programme would create a critical mass of mixed use development, creating state-of-the-art commercial, marina and leisure facilities set alongside modern residential and retail space. Inverclyde Council has approved the masterplan, in principle, allowing infrastructure and first phase works to take place - these are now completed. When the scheme was originally planned it was estimated that the whole project would be delivered over a 13 year development programming period, with a total estimated investment of £181M. However due to the economic recession, and the subsequent impact on the national and local property market, plans have had to reconsidered.

34. Following the establishment of the LLP in November 2008, the James Watt Dock LLP Board and project team has met on a regular basis to progress the redevelopment of this important site. Specific achievements include rendering the Sugar Warehouse wind and watertight, completion of a new access road, completion of James Watt Dock square and associated public realm and environmental improvements, as outlined below:

- Sugar Warehouse – rendered wind and watertight, planning permission has been obtained for Shed D (office/restaurant and marketing suite);
- Access road – construction commenced March 2010, this was completed in October 2010;
- Enabling work – planning applications obtained and completed in June 2011;
- Public realm and environmental improvements at James Watt Square – completed July 2011; and
- A new 65 berth Marina was established during early spring 2011 and fully let following the hosting of the Tall Ships in the summer of 2011. There are now some 159 boats at JWD.
35. In addition to the LLP activity, Riverside Inverclyde (Property Holdings) Ltd acquired a 50% share of a site to the west of the Sugar Warehouse at a low point in the property market cycle. The site formed a key part in the hosting of the Tall Ships’ Race in 2011. A controlling stake in the ownership of the site assisted berthing and associated activity for the event and allowed ri to secure a permanent access for mooring when the final development is implemented. The area has the benefit of planning consent for 78 flats or could be included in the wider Sugar Shed proposition. This will be developed when the market returns.

**Priority Area 5 - Port Glasgow and Greenock Town Centres**

36. In June 2007, ri approved a proposal to work with the private sector to redevelop a redundant retail space (the former Co-op building) in Greenock Town Centre to create 1,400 sq.m of high quality office accommodation, providing a flexible open-plan layout. Work was completed in July 2008. The accommodation has improved the general appearance of the surrounding area and boosted existing footfall in the Town Centre. The building now houses 150 jobs locally.

37. In October 2007, ri was instrumental in securing the refurbishment of Port Glasgow library. 265 sq.m. of the accommodation created was leased to CMAL, the asset management company of CALMAC, creating 15 high value jobs in Inverclyde.

38. In 2008, investment in town centres focused on masterplanning work and developed a range of projects which would improve the physical environment of both town centres and create better linkages to the water fronts.

39. In late March 2009, ri took ownership of two industrial estates and some managed office space (some 13,390 sq.m in total, 4,000 sq.m offices, 590 sq.m of workshops and 8,800 sq.m of industrial previously belonging to Inverclyde Council. Extensive refurbishment and improved service provision has taken place at a cost of some £2.1M. Occupancy rates have been fairly high (averaging 75/80 % across the portfolio) and increasing tenants through investment.

40. In autumn 2009, ri and its partner Inverclyde Council secured £2.32M Town Centre Regeneration monies from the Scottish Government and began to implement a range of environmental improvements, shop front enhancements, public realm and public art projects in Gourock, Greenock and Port Glasgow. These improvement projects have been well received by the local business community.

**Priority Area 6 - Riverview/Castlebank**

41. The masterplanning and site investigation works at this gateway site were completed in 2008 to assist River Clyde Homes to advance Phase 1 of the redevelopment of the residential provision at Castlebank. Inverclyde Council has also built new playfield facilities at Parklea.

**Priority Area 7 – Kelburn**

42. Kelburn Business Park is well connected to the M8/A8, but suffered from contamination and environmental challenges preventing successful development of the site by the
private sector. A 3.03 ha site at Kelburn has been acquired by ri. Remediation and platforming works commenced on site in late 2009 and completed in April 2010. The private sector was approached under a procurement exercise in 2011/12. However the subsidy required was deemed to be too great and, as such, ri, subject to funds being available, will develop at least the initial stages of the park.

**Priority Area 8 – Gourock Pierhead**

43. As part of the second tranche of TCRF, ri was awarded £0.3M towards the regeneration of Gourock Town Centre. In addition to this TCRF funding, match funding has been provided by ri and Inverclyde Council and projects were completed in 2011.

44. In 2009, Inverclyde Council Regeneration Committee approved the sale of 320 sq.m to Network Rail to facilitate the development of a new £5M railway station at Gourock. Planning permission for the station was granted in September 2009 and the new station and associated environmental improvements at the rail stop are complete. In addition Inverclyde Council has comprehensively refurbished the Gourock outdoor pool for the benefit of the local and visiting community.

45. ri has been working with Inverclyde Council since mid 2010 to develop a masterplan for the pier head and unlock the tourism and commercial potential of the area with a mixed use development to include housing, retail and leisure facilities.

**Port Glasgow Industrial Estate Refurbishment**

46. Port Glasgow Industrial Estate was created from 20 hectares of land in 1946, providing accommodation to a significant number of large companies and providing a high level of local jobs. The estate has declined and now suffers from a number of challenges, with vacant units arising from industrial closures and substandard infrastructure investment. The high levels or worklessness in the area and disadvantage in the housing schemes of upper Port Glasgow have compounded the challenges of the industrial estate by increasing the levels of vandalism, theft and anti social behaviour caused by local residents.

47. There are a number of successful manufacturing companies on the estate that wish to expand on the industrial estate, but due to the lack of security they are reluctant to invest their own capital. ri has invested £181,000 with Inverclyde Council SOA monies in the estate carrying out environmental works, safeguarding existing jobs and providing for many more through the sustainable development of the industrial estate.

**Employment Intermediary**

48. ri works closely with partners to support a local Employment Intermediary (Inverclyde Community Development Trust), dealing with the vacancies created as a result of its intervention; supporting the recruitment of local people and providing necessary aftercare to them. From 2008/09 ri, working with contractors for its projects at Riverside Business Park, The Harbours, James Watt Dock and Greenock Town Centre, has created 39 employment opportunities for local new entrants and long term unemployed construction workers.

**Local Construction Forum**
49. Working with Greenock Chamber of Commerce and Inverclyde Council, ri initiated Inverclyde Construction Forum in September 2008. Its ethos, purpose, expectations and credibility were firmly established during ri’s leadership throughout the proceeding months, during which time the template for frequency and format of the meetings was determined i.e. breakfast meetings (guest speakers and tender opportunities) and seminars.

50. However, ri had the foresight to evolve the forum into a more active and less passive community and worked to transition the forum from being seen as “Riverside Inverclyde’s construction forum” into an independent, constituted body, with registered members and run by a nine person Steering Committee representing a balanced cross-section of the industry and the community. This transition was successfully concluded by a full ratification at Inverclyde Construction Forum’s (ICF) first AGM in January 2010. This was a major step forward in both the sustainability of ICF and the commitment and ambition of the local community towards economic growth self-determination. Riverside Inverclyde, along with River Clyde Homes and Inverclyde Council, are permanent members of the Steering Committee which is chaired by a local businessman. Unlike other Local Construction Forums in Scotland, ICF does not have a funded full-time resource, but is run on an entirely voluntary basis by the goodwill of the Steering Committee, for the benefit of the construction-related industry in Inverclyde. This clearly demonstrates ri’s successful approach in working with the community to stimulate economic growth potential in the area.

51. ICF aims to improve the competitiveness of its membership, encourage company development and thereby enhance members’ potential for winning new contracts. This aids economic growth in the area and leads to an improved and sustainable local construction sector.

52. This has presented a good example of the public and private sector working closely to maximise the benefits of the investment for the local business community.

Community Benefits Programme

53. Riverside Inverclyde’s approach of “going for growth” by maximising new and existing opportunities for the area and “spreading the benefits of growth” for the business and residential communities of Inverclyde is confirmed by ri’s activities in relation to community benefits. Since adopting this approach in 2008, ri has continually evolved its approach seeking to become the benchmark for maximising opportunities for local people and local companies. Specific examples from our Agreement for Targeted Recruitment and Training include:

- Formalising our Agreement for Targeted Recruitment & Training as a condition of contract;
- Increasing to a benchmark minimum of 10% of person-weeks to be delivered to local new entrants to construction;
- The innovative introduction of “goodwill” clauses seeking contractors to actively and competitively consider members of Inverclyde Construction Forum (ICF) as subcontractors;
• Contractors requested to evidence such consideration, with shortcomings identified to ri for incorporation into an Inverclyde Construction Forum workshop to enable standards to be raised;
• Increasing evaluation of community benefits submissions in tenders to a landmark 15% of the total score;
• Mandatory briefings for shortlisted contractors on method statement requirements and scoring;
• Creating parameters that every contract with a minimum of 3 months’ duration and a minimum value of £1M must have community benefits applied (applied if practical for £0.5M+); and
• Establishing a 3 step partnership approach to delivery (ri, Inverclyde Council and Inverclyde Community Development Trust).

54. In addition to the above local community benefits and construction forum interventions, just some of the activities ri has been involved in over the period include:

• The setting up of Inverclyde Renewables Alliance Group in 2010 as a public/private partnership seeking to develop, enhance, market and promote Inverclyde as potential mobile investment location for the Offshore Renewables business sector;
• An innovative partnership between ri, Inverclyde Council, Inverclyde Community Development Trust and tenants and landlords of Port Glasgow Industrial Estate saw 22 trainees being employed in a programme of environmental improvement works;
• Diverse groups such as Greenock Central Residents’ Action Group and Greenock Burns Club have benefitted by engagements with ri in progressing projects seeking lottery funding to design and create a play park and restore Highland Mary’s monument respectively;
• Initiating and supporting the presence of Ocean Youth Trust Scotland in Inverclyde has enabled greater opportunities for local youths to benefit from OYTS’s residential sail programmes tailored to their ethos that all young people, regardless of circumstance or ability should have the opportunity to realise their true potential in order for them to live healthy, fulfilling lives – making a positive contribution to their community and to society in general;
• The setting up of a sports’ grant fund to encourage the physical well being and physical activities of Inverclyde’s youth; and
• Supporting initiatives to deliver a positive economic impact in terms of businesses developed and jobs created e.g. working with the Prince’s Scottish Youth Business Trust in supporting a programme to assist the creation of new businesses in Inverclyde; and also encouraging emerging and growth businesses in the area via Greenock Chamber of Commerce’s Bee’s Knees Awards, demonstrating that Inverclyde has an increasingly vibrant and diverse business community that can be harnessed and exploited to stimulate the economic regeneration of Inverclyde.

Transportation initiatives

55. ri recognised the need to address transportation requirements in Inverclyde to encourage sustainable use of public transport and provide efficient physical links from the areas of
regeneration to the wider economy. ri has contributed towards the design, strategy and feasibility projects towards meeting this need.

Publication and communication

56. Since its inception, ri has undertaken a range of marketing and communications activities to promote its achievements and opportunities to audiences outside the area in order to stimulate wider investment. These included advertorial in a number of property publications; interviews for Chamber of Commerce publications; and the production of a short film recognising the work of the partners in Inverclyde.

57. In 2007, ri and Peel also hosted a public launch of the James Watt Dock LLP which attracted coverage on major news channels and live interviews on radio with the key partners as well as extensive coverage in the national press.

Marketing initiatives

58. A range of marketing initiatives have been taken forward beginning with an extensive signage campaign, advertorials in the local and national press and ongoing communications with a variety of community groups.

59. Targeted events have included:

- Promoting the ongoing development of an energy and renewable proposition for Inverclyde;
- Sponsorship of the 2009 Small Ships Race and 2011 Tall Ships;
- Sponsorship of the Greenock Chamber of Commerce Bee's Knees Awards; and
- The creation of the Inverclyde Youth Sports Fund, supporting a broad range of youth activities, with 39 activities supported in 2009.

60. In relation to promoting Inverclyde’s Energy and Renewables proposition, ri has exhibited at 10 major sector events to date, has advertised in all of the sector’s major publications, and has secured high profile advertising placements in The Times, resulting in Inverclyde being well positioned for west coast mobile investment consideration by the market.

Investment programme (2012-2014)

61. In the period 2012-2014 it is envisaged that £14.24M will be invested through funds available from Inverclyde Council and the Scottish Government. This is within an overall estimated budget of £17.055M.

Outputs envisaged from the period 2012-2014

62. The programme, with confirmed and known investment, will produce the following key outputs (these are detailed in full in the extracts from the independent verification carried out by Roger Tym, Development Economists and are included in Appendix A-E in this Business Plan, on an annual basis and summarised in Appendix F:
8,183 sq.m of business space (new build and refurbishment);

These development outputs will produce economic outcomes of:
- gross employment of 438 full time equivalent (FTE) jobs;
- annual Gross Value Added (GVA) of £5,683,019 to the national economy; and
- 153 MYE construction jobs.

**Investment programme (2014-2017)**

The programme with an estimated total investment of £26.330M could potentially produce:
- 76,472 sq.m of business space;

These development outputs will produce economic outcomes of:
- gross employment of 1,744 full time equivalent (FTE) jobs;
- annual Gross Value Added (GVA) of £56,713,208 to the national economy; and
- 590 MYE construction jobs (long and short term).

It should be noted that these figures are inflated due to the outputs and impacts from the energy and renewables proposition and will be dependent on securing an appropriate end user.

It is difficult to summarise the activity of ri in a letter but would be more than happy to provide any additional information on our approach to cost minimal investment, good practice projects and sustainable investment. I would welcome a visit from the Committee to explain on the ground what ri does and the achievements which have been made to date.

Bill Nicol
Chief Executive
Riverside Inverclyde

Cc Alf Young, Chairman of Riverside Inverclyde