



The past few months have been busy - culminating in the unlocking of the 635-acre development at Gravity with a groundbreaking ceremony for the link road. Gravity has taken several steps forward over the last quarter to lead up to this ceremonious day. Firstly, the grant of the Compulsory Purchase Order for the land required for the new link road, and secondly, the signing of the Growth Deal Funding agreement with the Heart of the South West LEP. This month Gravity also appointed the contractor to start work on the £10.3m road build.

Gravity has also been actively playing a vocal role regionally, speaking at the Somerset Economic Update Conference to highlight the development's positive economic impact on the local and wider Bristol-Exeter region.

As a local resident and/or someone interested in the development, we are sending you this newsletter to keep you informed of progress and activities on site. We aim to establish a welcoming and engaging dialogue with communities and hope that our investment plans will be inclusive and create opportunities for local businesses and people.

Above groundbreaking photo from left to right: Paul Lowndes (Programme Director, Gravity), Eifion Jones (Head of Strategy & Operations, Heart of the South West LEP), Simon Dunn (Operations Director, Alun Griffiths), Peter Johnson, Martin Bellamy (Chairman, Gravity), Lord David Triesman (Director, Gravity), Duncan McGinty (Cllr, Leader of Sedgemoor District Council), Hugh Frost (Director, Gravity), Tom Curtis (Chief Executive & Director, Gravity)

Project & Construction Update

Following the decision by a Government Inspector to grant Sedgemoor District Council a Compulsory Purchase Order (CPO) for the land required to build a new road onto Gravity, physical construction of the road will start in earnest in early July.

Gravity has appointed Alun Griffiths as the contractor to build the link road. Completion is anticipated for Autumn 2020, enabling occupational construction to commence.

Once access to the site has been established, Gravity will be able to start welcoming future occupiers on site. It is anticipated that the development will bring thousands of higher value jobs to Sedgemoor.

Identified as a strategic location for growth in the district, the site is supported both nationally, as a designated Enterprise Zone, and locally, having been awarded £3.94m Growth Deal funding for the link road from the Heart of the South West LEP. The remainder of the £10.3m total build cost for the road is being contributed by Gravity.

Remediation works are ongoing and are forecast to complete on time at the end of 2019.

Groundbreaking for the new link road

11th June 2019 marked the unlocking of Gravity's future as the Gravity team hosted representatives from Sedgemoor District Council, Heart of the South West LEP, Somerset County Council, Puriton and Woolavington Parish Councils, as well as business partners at a groundbreaking ceremony for the link road.

Martin Bellamy, Chairman of Gravity, announced to guests "We're delighted to commence construction of the link road as it marks a significant milestone on our journey to deliver the site. As a new business to the area, we are thrilled to have such positive support from the LEP and the Growth Deal fund contribution, as well as the dedicated enthusiasm from Sedgemoor District Council. Gravity's ambition is a wider opportunity for the Bristol – Exeter growth corridor and we look forward to working together to position the South West as a dynamic heart of Clean Growth in the UK."

Councillor McGinty, Leader of Sedgemoor District Council, told Gravity and its guests that he was certain the site would attract international companies, further raising the profile of the District and helping transform it into a higher value economy and creating thousands of job opportunities.

In addition, he commented "We are especially delighted to see this important industrial site between the villages of Puriton and Woolavington being brought back into use and we will work closely with Gravity and those villages to support them as sustainable communities."

The Heart of the South West LEP commented "We're looking forward to working with Gravity to generate investment in the region and develop the growing cluster of innovative companies and Clean Growth talent. This will raise the productivity and profile of our area and the wider Great South West region on an international platform".

Minister for Local Growth, Jake Berry, said "Improving transport links and infrastructure is key to unlocking local growth. This is why I am delighted that our £3.94 million Local Growth Fund investment towards the new link road will not only help to improve access to leisure facilities for the enjoyment of local residents, but generate thousands of jobs and provide an attractive place for new businesses to Bridgwater and the surrounding local area making it a centre for Clean Growth."



Martin Bellamy (Gravity Chairman), Lord David Triesman (Gravity Director) and Councillor Duncan McGinty (Leader of Sedgemoor District Council) at groundbreaking ceremony for Gravity's new link road

Somerset Economic Update Conference

Gravity's Chairman was invited to speak at the Somerset Chamber of Commerce's annual Somerset Economic Update event in May where nearly 100 business leaders were given an insight into the state of the Somerset economy. Martin Bellamy, Chairman of Gravity spoke alongside representatives from EDF, Bank of England and British Chamber of Commerce. Whilst the main focus from other speakers concentrated on the uncertainty caused by a lack of clarity over Brexit, both Gravity and EDF highlighted the positive impact of the businesses on the local and wider region.

Of note, the Chairman of the Somerset Chamber of Commerce commented "The South West has the lowest unemployment levels since 1975 and high employment means continued consumer spending will support the economy. We also have one of the largest construction projects in Europe on our doorstep at Hinkley Point C and a huge investment in the pipeline at the Gravity site near Bridgwater".



Local Community Information

More information will be available on the 18-month road construction programme, associated travel management and other disruption that villagers may experience shortly. This information will be communicated by Paul Lowndes, Programme Director and the contractor's community liaison officer who will meet regularly with the community at The 37 Club. In addition, residents will be able to access information boards at The 37 Club and notices via Puriton and Woolavington Village Halls.

Under the Section 106 Agreement, Gravity will complete the Puriton and Woolavington village enhancement schemes no later than 12 months after the completion of the Link Road or within 6 months of commencement of the Village Enhancement Schemes if earlier. Given the original plans had been prepared some time ago, new surveys were conducted earlier in the year and new village enhancement plans are in the process of being designed. All members of the community will have access to the design and consultation process.

Gravity

About Gravity

Gravity will be an intelligent, sustainable, connected and immersive mixed-use campus, home to the World's most innovative companies. Purpose built, diverse workspaces and resilient technologies will be set against an established natural landscape – supporting a culture of innovation and well-being that blurs the boundaries between work and play. Gravity will be designed to shape connections between people and the places in which they work, for a cleaner, sustainable future.

www.thisisgravity.co.uk

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About Salamanca Group

Salamanca Group is the founder and majority shareholder of Gravity. The Group is a privately-held Merchant Banking business, home to experts in global investment and advisory, with a focus on real estate. The real estate team operates across the globe on large projects, purchasing land, developing sites and buying businesses related to the sector. Working with clients to enable their business, protect their assets and grow their capital, the Group is currently focused on projects in the UK.

To view a selection of Salamanca Group's transactions and projects, please visit www.salamanca-group.com



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