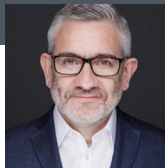


Roundtable on the Impact of HS2 on the West Midlands

With speakers from HS2 including Huw Edwards, Stations Delivery Director, Mark Witham, Head of Commercial Development, and Philip Kerr, Economic Advisory Lead at Arcadis

Online via Teams



Huw Edwards



Mark Witham



Philip Kerr

Introduction

The PLG recently held a roundtable meeting on the Impact of HS2 on the West Midlands. The roundtable focused on the ongoing impact of the HS2 project and the benefits of improved connectivity, most notably including economic growth, investment, regeneration and job creation. Discussions touched on the approaches to measuring these impacts, the need for comprehensive policies to support infrastructure-led regeneration, and challenges related to land value capture and project delivery.

Key Takeaways

- Despite setbacks, HS2 remains the UK's largest infrastructure project, with significant progress made in construction, including over 50% tunnelling completion and substantial employment impact (just under 31,000 workers). In the West



Midlands, the project is seen as a catalyst for economic growth, already securing £2bn in contracts and generating around 9,000 jobs.

- Research on the West Midlands by HS2 has collected hard data to assess the economic impact of the project thus far. Despite not all growth being attributable to the HS2 project, initial findings indicate a 66% increase in planning applications within HS2 impact zones compared to 15% outside these zones. The study shows substantial increases in planned residential development and total floorspace development.
- Significant increases in planned residential units (from 9,349 before the project received Royal Assent to almost 55,000 following) and construction value within HS2 zones (400% increase to £15.4bn) highlight HS2's role in driving development. The project's regenerational impact on areas such as Arden Cross is significant, and serves as a case study on how Government investment and private sector collaboration can be a force for sustainable economic growth.

Issues raised

- Participants addressed the benefits that could have been derived by using a land value capture model for HS2, exemplified by projects such as Crossrail. This method can be used to robustly capture the economic benefits generated by the new infrastructure.
- Discussions recognised the challenges in acquiring private sector investment in infrastructure projects and the role of the Government in driving growth through projects such as HS2 — connectivity and rail are as important as ever for the advancement of the country's economy.
- Participants also emphasised the possibility of recapturing public investment value through regional requirements for affordable homes. Concerns were raised about the lack of affordable housing in Birmingham.

We would like to thank the members of our Advisory Board for their contributions and continuing support.

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