

BUSINESSLDN RESPONSE: UK GOVERNMENT CONSULTATION ON PAN-REGIONAL-PARTNERSHIPS

13 December 2024

How do you currently work with your PRP? What are the key activities for your organisation that the PRP currently delivers? Please give details.

BusinessLDN actively works with the Thames Estuary Growth Board on a number of initiatives relating to business growth, trade and investment at the Estuary and within London more broadly. We are members of the TEGB flood infrastructure taskforce, identifying innovative financing options with the Environment Agency for how to fund the infrastructure necessary to protect London from flood risks associated with rising tidal levels and surface water flooding. In our view, no other body is coordinating across public, private and third sectors on this business-critical issue with the same effectiveness as the TEGB.

Our members, which number 170 of London's leading businesses across a range of sectors also hugely value the role the TEGB plays in leading the regional growth agenda on behalf of the Estuary. The Estuary is the UK's number one economic growth opportunity and a vital channel to global trade through London Gateway and the Thames Freeport. If the government is serious about investing for growth, then it should concentrate resources in the work of the TEGB to further its ambitious plans to drive growth in this key region of the UK.

In the event of a PRP ceasing its operations, what impact would that have on your business - e.g. your own operations, your stakeholders, your customers, your future plans, programmes or activities carried out in partnership or via the PRP?

In the view of BusinessLDN, there would be a huge vacuum of coordinated policy action if the TEGB were to cease operations. We have seen clear benefits of the TEGB in coordinating public-private collaboration across London and answering key policy challenges around financing of new infrastructure above that underway within Government Departments. The TEGB provides leadership and vision, assets which are hard to measure but which, over the long term, provide an unparalleled benefit to investment decision making by highlighting key challenges facing this important part of the UK and ways to address them.

This is particularly important in terms of the role the TEGB has played bringing forward private sector engagement with the Thames Estuary 2100 Plan to renew the ageing Thames Barrier. This is a critical piece of national infrastructure. In our experience no other body is driving coordinated policy action for the steps needed to invest in, or replace, the current barrier as it nears its end of operational life. London and the wider UK would be hugely disadvantaged in the absence of this coordination and leadership, and we would urge funding for the PRP to continue.