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Gloucester – all the right credentials for the Green Investment Bank

Gloucester has all of the right credentials to be the home of a new £3bn project aimed at driving investment in new green technologies and businesses.

The Green Investment Bank will assist in unlocking significant new private investment into green infrastructure projects, supported by a team of professionals who understand the new technologies involved.

The Gloucester bid, produced by Gloucester City Council, has received fantastic backing from local businesses, public sector partners and the Local Enterprise Partnership, who have all pledged support.

The bid highlights:

- the extensive business expertise and skills within the area
- the pool of financial and technical manufacturing skills
- excellent connections/location, well placed for the urban hubs of Bristol, Birmingham, Cardiff and London
- A strong commercial, international energy production base
- A track record of securing private sector investment
- Good value for money - currently few cities can compete with Gloucester's inward investment package, affordable office prices, competitive staff and recruitment costs.
- In terms of green credentials, in addition to a growing enviro technology business sector, the area is also home to the UK's Greenest University.
- Unlike many places in the UK Gloucester offers a young age demographic.

City Council Leader, Paul James, commented: "We offer tremendous opportunities as the home for the new Green Investment Bank. We are a vibrant, action packed city with a track record of environmental innovation, an expanding financial sector and strong manufacturing credentials. We offer an excellent location and a really "good value for money package.

“ In addition we can demonstrate that a time of economic recession we have managed to attract £500 million worth of inward investment into the city. For these and many other reasons we feel Gloucester deserves a closer look.”

And he added: “The opportunity for Gloucester to bid to be the base for the new Green Investment Bank was originally ‘flagged up’ by City MP, Richard Graham, who is supporting the council’s application.”

Chair of Gloucestershire’s Local Enterprise Partnership Diane Savory said: “We are really pleased to be supporting the council’s proposal to host the Green Investment Bank here in Gloucestershire. Gloucester brings the right mix of specialist expertise, location and value for money and in our view would be the best place for the bank to prosper. The LEP is already working with the banking sector in the county and this Government initiative would bring a new dimension to that work.”

The government is expected to announce its decision in February.