

Moving the Red Funnel Ferry Terminals:

delivering growth & jobs

Presentation to Solent Local Transport Board

October 2013



Red Funnel Ferry Terminals

- Not a 2015-16 scheme
- We need to raise profile of this important high performing scheme
- We need it to feature in the LEP growth strategy as a key project
- Need to encourage the private sector to move this forward



Red Funnel Ferry Terminals

- transformational *and* strategic: enables huge growth by solving a transport problem
- addresses a pinch point in terms of access between IoW and mainland by subtle application of gap funding to unlock sites
- major agglomeration impacts
- A truly regional project – IoW, HCA and Southampton working in partnership with the private sector



Red Funnel Ferry Terminals: the problem

Strategic

- ferry capacity constrained
- poor quality of gateway to the Island

Local: East Cowes

- town split in two failing to fully regenerate
- ferry marshalling area under capacity and sub standard leading to congestion



Red Funnel Ferry Terminals: the problem

Local: Southampton

Ferry marshalling area under capacity and sub standard leading to congestion threatening access to DG4 (cruise and car exports)

No access to valuable waterfront area



Red Funnel Ferry Terminals: the opportunity

Isle of Wight tourism

Projected Red Funnel passenger growth bringing additional spend of up to £27m p.a. – creating an estimated 300 jobs, mainly in SME's



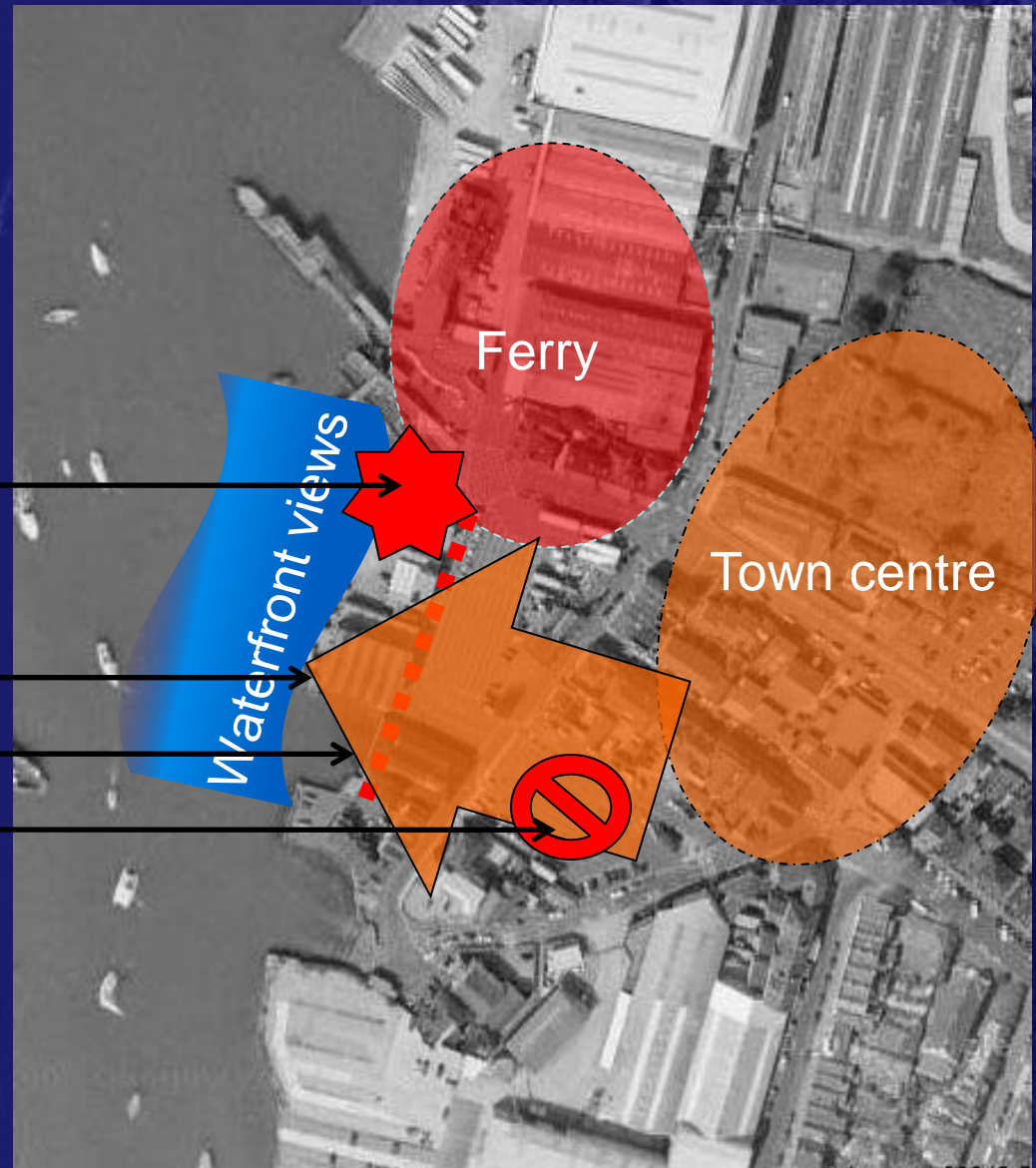
East Cowes: the opportunity

New focus destination

Waterfront – Town centre connection

Waterfront - barrier

Poor space/ conflicts



East Cowes: the opportunity



Southampton Royal Pier: the opportunity

Opportunities:

Occupier

Partners:

Morgan Sindall Investments Limited /
Lucent / The Crown Estate /
Associated British Ports

£330 m regeneration scheme

- Reclamation
- New and extended Mayflower Park
- Relocation of ferry terminal
- Speciality shops
- Offices
- Leisure venues
- Apartments
- Waterside attractions



Southampton Royal Pier: the opportunity

Old Red Funnel terminal

New Red Funnel terminal



Moving Red Funnel Ferry Terminals

- Very Strong strategic case
- 150,000m² of development in East Cowes and Royal Pier
- At least 3000 direct jobs
- Royal Pier Development Agreement to be signed in December
- Many development issues de-risked
- Addresses serious social exclusion issue on the Island
- Very large private sector contribution (£15m) £14m from LTB

