

Project

The Market Hall Workspace

Click on the arrows to navigate around the model. Tables can be edited directly in the model. To edit free text, click Edit under each title

Context

Edit
 •Centre for Cities research shows that Plymouth is under-performing on a number of key economic indicators
 •Plymouth's Economic Strategy is to raise average productivity
 •Centre for Cities research shows growth 'is now based on their ability to create conditions that encourage knowledge to be created and shared'

Market Failure Assessment

Edit
 Add•Lack of contemporary flexible workspace and co-working in the city, particularly Devonport (area of significant disadvantage), despite evidence of demand.
 •High medium-term business failure rate in Plymouth.
 •Poor graduate retention in the city Text

Project Objectives

Edit
 Add Te•To provide 3485 sq m bespoke high quality workspace and co-working facilities
 •To provide effective and innovative business support, networking; master classes, workshops and mentoring to underpin and extend the impact of the above facilities. xt

Rationale

Edit
 Add Text•Create workspace that provides the conditions that encourage knowledge to be created and shared
 •Enable a larger number of start up businesses to survive and thrive because they are properly supported
 •Create the conditions to improve graduate retention in the city
 •Focus these developments on Devonport to enable business-led regeneration

Inputs

What	Value
ERDF	£3 million
HCA Dowry	£1.5 million
UGF	£488,000
Staff time and organisational capacity	

Intended Impacts

What
Gross GVA impacts
Shift in labour market indicating increased graduate retention and higher skill levels
Contribution to regeneration of Devonport, indicated by community confidence, business growth and further inward investment
Adjusted for deadweight, displacement, leakage and multipliers

Outcomes

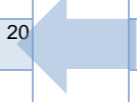
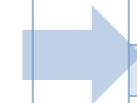
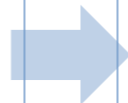
ID	Intended Outcome	How is it Measured?	Level	Baseline	Actual
1	Derelict building back into use in area of significant	Utilise the Power to Change Empowering Places community	Project	not yet available	
2	More businesses survive beyond 12 months	Follow up survey with supported or hosted businesses; compare	Business	66% Survival rate	
3	More graduates stay in the city, contributing to and	Work with local Universities and Colleges to utilise their retention	Business	0.20%	
4	Improved productivity, access to new markets and/or	Monitor GVA of beneficiaries	Business	Not yet available	
5	Increased turnover and profitability amongst client and	Benchmark survey at outset; monitoring at end of business	Project	Not yet available	

Outputs

What	Value
C1; C4; P13 support to start up and grow on of which	30
achieve P11 (start up); C28 (new products to market): C8	10
C29 developing new products to firm	20
flexible workspace and co-working capacity is created at	3485sqm

Activities

What
Capital investment: investment in contemporary, flexible workspace in
Business support for 30 enterprises



Logic Model Text Values

Values are stored in this table to facilitate later import into the IT system. Once you have recorded your value, use the link to see the text within the logic model

Name	Value	Return	Character Length
Context	<ul style="list-style-type: none"> •Centre for Cities research shows that Plymouth is under-performing on a number of key economic indicators •Plymouth's Economic Strategy is to raise average productivity •Centre for Cities research shows growth 'is now based on their ability to create conditions that encourage knowledge to be created and shared' 	Return to Logic Model	317
MarketFailure	<ul style="list-style-type: none"> •Lack of contemporary flexible workspace and co-working in the city, particularly Devonport (area of significant disadvantage), despite evidence of demand. •High medium-term business failure rate in Plymouth. •Poor graduate retention in the city 	Return to Logic Model	317
ProjectObjectives	<ul style="list-style-type: none"> •To provide 3485 sq m bespoke high quality workspace and co-working facilities •To provide effective and innovative business support, networking; master classes, workshops and mentoring to underpin and extend the impact of the above facilities. 	Return to Logic Model	317
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