

Economic Benefits Report



Final Report

Land adjacent to Windover Roundabout, Bursledon
Wates Developments Limited

May 2026

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1.0 Introduction

1.1 We have assessed what the economic benefits of the scheme could be to show how the development will support the local economy and meet the economic and social objectives of the local planning authority.

1.2 *The description of development is:*

Outline planning application (all matters reserved except for access) for employment development (Use Class B2/B8) of up to 18,580 square metres together with ancillary offices (Use Class E(g)(iii)) and other ancillary buildings, structures, parking, servicing and manoeuvring areas, landscaping and sustainable urban drainage features, following demolition of existing buildings

1.3 The proposed development will provide 18,850 sqm of employment floorspace split on a 4.57 hectare site split:

- B2 – 943 sqm (10,145 sqft).
- B8 – 17,908 sqm (192,756 sqft).

2.0 Approach

2.1 We have taken the following approach and made the following assumptions to inform our identification of the economic benefits:

- **Construction benefits:**
 - **Total construction benefits** based on a build cost per sqm multiplied by GVA per job filled for Eastleigh as per 2022 data adjusted by inflation over a 2-year build period.
 - **Construction value** total construction cost is based on a build cost per sqm.
 - **GVA economic output** is based on a build cost per sqm which is multiplied by an agreed percentage to reflect the estimated GVA p.a. for construction expenditure.
 - **FTE jobs** identifies quantum of jobs p.a. in the supply chain based on an agreed percentage split from the person years employment (calculated based on two construction coefficient ratios per £1m expenditure for private sector commercial and infrastructure as per HCA – now Homes England - guide) for the 2 years of construction.
 - **Direct FTE jobs** net construction jobs p.a. calculated by using the total person years employment minus deadweight (based on an industry standard agreed percentage), displacement (based on an industry standard agreed percentage), and leakage (based on an industry standard agreed percentage using Census and NOMIS data for Eastleigh) plus multiplier impacts (based on a percentage from the Homes England Additionality guide).
- **Local Authority revenue benefits:**
 - **Business rate revenues** based on multiplying a cost per sqm including a multiplier by the sqm constructed p.a. and presented over 30 years.
- **Operational and expenditure benefits:**
 - **Net GVA** based on adding the total number of net jobs and the quantum of jobs via leakage multiplied by GVA per job filled for Eastleigh as per 2022 data adjusted by inflation over 30 years.
 - **Direct FTE jobs** based on the split of B2/B8 jobs driven from floorspace and industry standard employment densities of per sqm/per job.
 - **Net additional local jobs** based on gross direct jobs minus deadweight, displacement and leakage multiplied by a percentage from the Homes England Additionality guide.
- **Total economic benefit** including adding the above – total construction benefits, net GVA and business rate revenues.

3.0 The Economic Benefits

3.1 Based on the approach and assumptions outlined in the previous section the scheme could deliver:

- **A total economic benefit of £539m** (including build costs, 2 years construction GVA, plus 30 years GVA and business rates during operation).
- **Construction benefits:**
 - **£30.3m total construction benefits** (build costs and GVA over a 2-year build period)
 - **£18.8m construction value** (total construction cost)
 - **£7.5m GVA economic output** (additional GVA p.a.)
 - **156 jobs FTE** (supply chain jobs p.a.)
 - **125 jobs direct FTE** (construction jobs p.a.)
- **Local Authority revenue benefits:**
 - **£31m business rate revenues** (based on £1,046,175 p.a. over 30 years)
- **Operational and expenditure benefits:**
 - **£477.4m GVA total over 30 years** (based on £15.9m GVA p.a.)
 - **292 direct FTE jobs**
 - **228 net additional local jobs**

3.2 The site will assist in meeting the boroughs employment land requirement, stimulate economic growth, and provide additional revenue to Eastleigh Borough Council of circa £1.046m pa in business rates.

Thank you

For more information

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