

Extracted from <https://www.goldenvalleyuk.com/stories/the-golden-valley-development-announces-preferred-development-partner-1>

- *The Golden Valley Development has selected HBD X Factory, a joint venture between UK property developer HBD and the international innovation campus developer Factory, to be their preferred development partner.*
- *The Golden Valley Development will create up to 12,000 new jobs, 3,700 homes and 2 million square feet of commercial space as part of a visionary integrated campus focused around cyber & digital innovation.*
- *This smart Garden Community will play a key role in UK's post-Brexit mission to be a science-superpower and global cyber leader, further cementing Cheltenham and the wider Gloucestershire importance in this sector.*
- *The vision will start to become reality as the preferred development partner HBD X Factory will bring forward the groundbreaking £1 billion first phase. This will include UK Cyber Central and its Innovation Zone which will host Factory's first project of this scale in the UK – Factory Cheltenham.*
- *The Golden Valley Development is a Cheltenham Borough Council project with key partners including Tewkesbury Borough Council, Gloucestershire County Council, GFirstLEP and a number of Government Departments.*

Today, Friday 30th July 2021, Cheltenham Borough Council's The Golden Valley Development (GVD) have announced that HBD X Factory has been selected as its preferred development partner to assist in delivering the £1 billion first phase of the project located in Cheltenham at the heart of the UK's Cyber community.

The overall Golden Valley Development, that will span over 200 hectares, will provide 3,700 new homes, almost 12,000 new jobs and 2 million square feet of commercial space with Cyber Central UK at the heart of this thriving innovative campus for cyber and digital technologies. The delivery of this first phase with our preferred development partner is well timed as the UK's cyber security sector is worth an estimated £8.3 billion as of 2021, having doubled in value in just two years. Gloucestershire has the greatest density of cyber business in the UK outside London, with Cheltenham having more than eleven times the norm, this is ideal location and time for this industry to scale-up – supporting the UK on its mission to be a global leader in this hugely important sector.

Located adjacent to the iconic GCHQ building The Golden Valley Development is highly accessible by train, road and air with fast direct connectivity to Bristol, Birmingham, London and other key parts of the country. The Golden Valley is also within 75 minutes of 20 universities, making it a hot spot for attracting talent to the high value and fast growing sector. There are also real prospects and opportunities to local residents and communities for future generations as well as wider green economic growth.

Welcoming the development, Minister for Digital Infrastructure Matt Warman said:

“Cheltenham is an engine of growth for the UK's cyber security sector and the Golden Valley development will play a major role cementing the country's place as a global leader in the field. We are investing to help cyber security businesses across the country tackle barriers to growth and boost people's digital skills so we can usher in a golden age in UK tech.”

Commenting on the announcement, Councillor Rowena Hay, Leader of Cheltenham Borough Council, said:

"I am so proud that Cheltenham is on the fast-track to become an international destination for the growing cyber security sector whilst maintaining the ethos and character of the town and region.

"After a thorough, detailed procurement and evaluation process, and having demonstrated they have the experience and ability to deliver the Council's objectives and aspirations HBD X Factory was selected as the preferred partner. In partnership, HBD and Factory will act as a master developer, provide for a driving role to masterplan and secure planning permission and deliver infrastructure across the site. In addition, they will deliver commercial space and the innovation centre for the Golden Valley Development, to high standards of design and sustainability."

The developer search was led by strategic real estate advisor, Avison Young. Construction for the Golden Valley Development will employ new, innovative methods to deliver above current building requirements with reduced energy and carbon impact for both the residential and commercial buildings. In addition, the infrastructure will consider smart technology solutions advancing the development in terms of mobility, biodiversity and resilience. Further detail on how sustainability and new technology will be incorporated into the scheme will be created alongside the development proposals and planning application, with the aspiration of net zero carbon target.

About the choice of developer, Tim Atkins, Managing Director for Place and Growth at Cheltenham Borough Council and Project Lead for Golden Valley Development, said:

"The vision is for our development partner to help the Council make our ambitious plans a reality. HBD X Factory have shown in their submission how they share these goals and more importantly, how these will be transformed into a living breathing entity right here in Cheltenham. It will have a hugely positive impact on the town and region prospects, whilst further growing our influence within the global cyber sector.

"At the heart of this development is the community: it will provide high value employment, sustainable housing, recreational facilities to support all residents and employers and will make a significant contribution to Cheltenham's zero carbon journey. We are delighted to be working with HBD X Factory and look forward to seeing how they bring creativity to our part of the world."

Welcoming their successful outcome, Adam Brady, HBD X Factory, said:

"HBD X Factory focus on truly transformative regeneration projects and delivering world leading new districts throughout the UK. The Golden Valley Development is a really exciting project and we look forward to bringing it to life."

Jeremy Bamberg, HBD X Factory continued:

"There's so much excitement and momentum in Cheltenham and the wider region; Golden Valley will only accelerate this. Together with our partner HBD, we're eager to contribute our international network and expertise and support the Council in making this a global success."

In response to the announcement, Councillor Rob Bird, Leader of Tewkesbury Borough Council said:

“The Golden Valley development will deliver massive commercial space for world class cyber businesses of the future, new investment in Gloucestershire and a new garden community that is smart in every way. There is no doubt in my mind that the impressive progress of this exciting project results from imaginative investment and strong place-making leadership from Cheltenham Borough Council and its partners.”

Tewkesbury Borough Council is a key partner in the Golden Valley project and we very much welcome the announcement of the Golden Valley Development Partner - an important step that will bring the project closer to actual delivery.”

The Golden Valley Development is planning to reach a contract close with the preferred developer in Q1 2022, with a planning application to follow later in 2022, leading to the start of construction and completion of the first phases.

To find out more about the Golden Valley Development, you can contact the team [here](#). To receive monthly news updates, you can sign up for the Golden Valley Development newsletter [here](#).