

# Bedford & Milton Keynes Waterway Park

Position statement for SEMLEP Board.

## Background

The proposed Bedford to Milton Keynes Waterway Park is a 26 km canal connecting the Grand Union Canal at Campbell Park in Milton Keynes to the head of navigation of the River Great Ouse at Kempston, west of Bedford. The project is being led by the Bedford & Milton Keynes Waterway Trust and through the B&MKW Consortium, comprising: Bedford Borough Council, B&MKW Trust; Canal and River Trust; Central Bedfordshire Council; Environment Agency; Forest of Marston Vale Trust; Milton Keynes Council, the Bedford group of Internal Drainage Boards and SEMLEP.

The aim of the Waterway Park is to provide benefits local and regionally. It will link the wider regional Anglian waterway network, thereby generating major tourism opportunities and local and wider economic benefits.

The Waterway is protected in three local plans – Bedford, Central Bedfordshire and Milton Keynes.

## Potential Benefits

A Report published by Peter Brett Associates in May 2018 estimated that the following benefits would result from the delivery of the project:

- Job Creation and Training Opportunities
- Gross Value Added (£118.9m construction related GVA and £4.1m operational GVA per annum)
- Tourism trips resulting in £7.1m to the local economy annually
- Health and Wellbeing impacts
- Managing Flood Risk -integration of flood mitigation and water storage as part of new developments.
- Connectivity and Active Travel
- Green Infrastructure, Biodiversity and Natural Capital – contributing to Local Plans.

The National Infrastructure Commission notes that the Bedford & Milton Keynes Waterway Park offers an opportunity to create a green infrastructure asset which contributes to wider placemaking objectives. It could also help achieve the 'net gain' approach to biodiversity and natural capital and offsetting the impacts of the East West rail and Oxford to Cambridge Expressway project.

## Costs

The estimated cost of constructing the whole waterway is currently £148m. with a Benefit Cost Ratio (BCR) of 2.6.

There is currently an opportunity to build a culvert to enable the waterway to pass under the A421 as part of the project to dual the stretch of single carriageway from Eagle Farm to Jtn13 on the M1. This project is being funded by SEMLEP, Central Bedfordshire Council and Milton Keynes Councils. The addition of the culvert would add around £3m to the overall cost of the dualling project. No source of funding has yet been identified to cover the cost of this culvert. If this is not installed at this stage then this could represent a significant and costly obstacle to overcome in the future provision of the waterway park.

## Funding Opportunities

There is currently no source of funding identified to deliver the whole waterway. Developer contributions have been identified that will provide funding for sections of the waterway, such as through the Marston Vale. We are also investigating the possibility of Highways England's Designated Funds to mitigate the environmental impact of the Oxford to Cambridge Expressway.

## Conclusion

The SEMLEP Board strongly supports this project and recognises the significant economic and other benefits that would accrue from the completion of the waterway. This is particularly the case in the light of the contribution that this would make in the context of the Oxford – Milton Keynes – Cambridge Growth Corridor where blue green infrastructure will complement road and rail in terms of providing connectivity and enhanced economic, environmental and health benefits.

**The Board will work with the B&MK Waterway Trust and other stakeholders to identify opportunities to fund the culvert under the A421 and the whole waterway park project going forwards.**