

The economic benefits of the proposed development at  
**Bolton Road, Banbury**

The proposed development at Bolton Road, Banbury will provide a new retirement development. This will stimulate economic growth and assist in meeting Cherwell's housing requirements and add to the authority's revenues.

**The proposal**



**82**  
Retirement Units

**Other details:**

The proposed development at Bolton Road will bring on underused brownfield site back into productive use through the provision of a new retirement development, and enrich the quality of the surrounding environment.



**Construction benefits**



**£8.1m**  
Construction value  
(total construction cost)



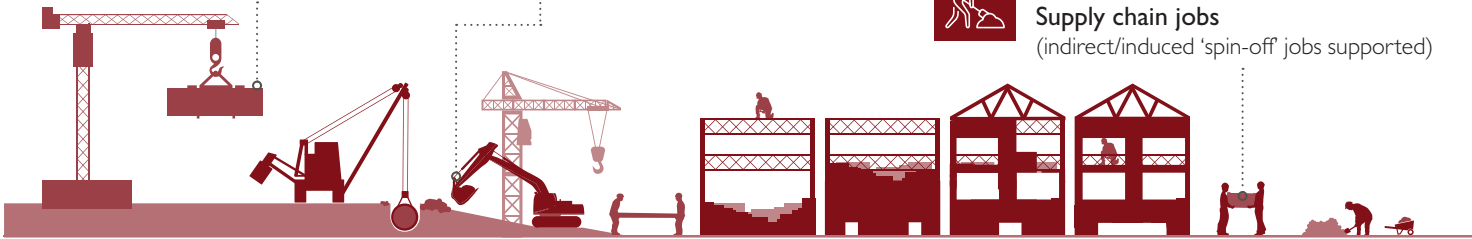
**£13.5m GVA**  
Economic output  
(additional GVA p.a.)



**77 Jobs**  
Construction jobs  
(temporary jobs over 1.4 year build period)



**86 Jobs**  
Supply chain jobs  
(indirect/induced 'spin-off' jobs supported)



**Operational and expenditure benefits**



**6 Direct jobs**  
(additional jobs from new commercial/community uses)



**£1.5m**  
Resident expenditure  
(within local shops and services p.a.)



**14 Supported jobs**  
(from increased expenditure in local area)



**£175,000**  
Economic output  
(additional GVA p.a.)



**Wider benefits**



**Contribution to Local Infrastructure**



**55**  
Potential existing homes  
(released for other buyers)



**£378,000**  
Fiscal savings contribution p.a.  
(to the NHS)



**Support the vitality of the high street**



**LICHFIELDS**