

Government approves £48 million of funding for transformation of Peterborough's Station Quarter

January 27, 2023



A total of £48 million is on its way to Peterborough, following a successful Levelling Up Fund bid for the first phase of regeneration of the area around Peterborough station – known as Station Quarter.

Peterborough City Council and Cambridgeshire & Peterborough Combined Authority received the official confirmation from the Department for Levelling Up, Housing and Communities (DLUHC) on 19 January.

Deputy Mayor of Cambridgeshire and Peterborough, Councillor Anna Smith, said: “This is fantastic news. Regenerating the Station Quarter has the power to uplift not just the city but the whole region of Cambridgeshire and beyond. It’s a great addition to what we are going to be able to offer in the East of England and will make Peterborough itself greener and ever more welcoming to visitors, investors and businesses. I want to thank everyone, both in Peterborough and at the Combined Authority, who has helped to make this happen.”

The funding is ring-fenced and can only be spent on the Station Quarter regeneration. It will now be

released by the Government to allow the Peterborough Station Enhancements and Connectivity project to move forward. Additional match funding to bring the total funds up to around £65 million is expected to come from Peterborough City Council and other partners, enabling future private investment in commercial and residential development as a further phase of the Station Quarter programme.

The project involves creating a new western entrance to the station with a car park – to create a double-sided station – with a new wider footbridge over the train lines. This will alleviate pressure on city centre roads, making it easier and safer to travel around the city by bicycle. Green areas with biodiversity, community spaces and better connections to the city centre will make it safer and more attractive for bikes and pedestrians.

The enhancement of Peterborough station will improve rail passenger journeys and encourage more rail travel, which will have a positive economic impact on the city and regionally, as the city is already well connected to key areas of Eastern England and the rest of the UK. In addition, it will support Peterborough in attracting more knowledge-intensive and high-level employers through its transport links.

Councillor Wayne Fitzgerald, leader of Peterborough City Council, said: “We have just achieved the funding for a once in a lifetime opportunity for our city centre. This redevelopment of our city centre train station and the land surrounding it will cut carbon emissions and make our city easier and safer to walk around, while stimulating business and providing economic benefit to our city – both during and after construction.”

Paul Bristow, MP for Peterborough, said: “Peterborough is the gateway to the East of England and the Station Quarter is the gateway to the city – It is vitally important that the Station Quarter and the station itself is fit for purpose.

“This is a chance to use this prime asset to bring jobs, retail and other visitors to our city. If we get this right, I can see new businesses and even another government hub coming to Peterborough.”

Stephen Hind, Head of Business Development at Network Rail, said: “This brilliant investment will allow us to deliver a revamped and revitalised entrance to Peterborough. The major transformation would unlock opportunities for the city to thrive economically, as well as recognising the need for a cleaner, greener transport network in the future.”

An outline business case and planning application will be submitted for the Peterborough Station Enhancements and Connectivity project next year. Construction work on the first phase could take place between 2024 and 2026, with wider development of the Station Quarter continuing up to 2028.

Photo credit: Network Rail