



Midlands UK Forum for Growth



The Future.
Ours to Make.

SHOWCASING MIDLANDS INVESTMENT OPPORTUNITIES

DECEMBER 2020



GROWTH. COLLABORATION. THE FUTURE

In late November, stakeholders from across our partnership joined forces to showcase the exceptional breadth and quality of investment opportunities in the Midlands. Led by the Midlands Engine, the Midlands UK Forum For Growth was the first event of its kind to be held by any region in the UK.

Held entirely on a virtual platform over three days, the Forum was a unique opportunity to bring together public and private organisations from the Midlands, along with international investors, to gain a comprehensive insight into the region's

strategy, policy and plans for sustainable growth: from housing, connectivity and regeneration, to technology, green energy and more. It gave local authorities, universities, businesses, government and investors an unprecedented opportunity to meet and develop relationships, collaborate and share best practice, and generate investment and new business on an international stage.

This in-depth read gives just a few highlights from what was a packed programme of inspiring showcase presentations and insightful panel discussions.



Communities Secretary and Midlands Engine Champion, Rt Hon Robert Jenrick MP:

"A thriving Midlands Engine is essential to a successful UK economy, and will be vital to the recovery of the country from the pandemic. That's why this government is backing the Midlands with the investment the region needs to grow its £250 billion economy. With the substantial financial support that the Government has provided, we can ensure that its businesses have the support that they need as we level up across the region."

"As Midlands Engine Champion around the Cabinet table it is great to see how the partnership is promoting the wealth of investment opportunities the Midlands has to offer, both nationally and globally, as a region at the vanguard of our green recovery and the heart of the country's transport and logistics."

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ANNOUNCING £17.6 BILLION OF EXCEPTIONAL INVESTMENT OPPORTUNITIES



In his opening keynote address to the Midlands UK Forum For Growth, **Midlands Engine Chairman Sir John Peace** welcomed an audience of investors from the UK and overseas, including China, Japan, Dubai, Kuwait, Israel and Canada.

Sir John went on to explain how the event came about, in answer to the cancellation of MIPIM 2020 and uncertainty over MIPIM 2021; to pay tribute to Midlands Engine partners, including Government colleagues from the Department of International Trade and our region's 20 Destination Partners, upon whom the success of the Forum depended and to highlight some of the exceptional investment opportunities being presented over the three days.

"As a partnership, we have set out more than £17 billion worth of investment opportunities. The opportunity for investors - here in the Midlands - is, I believe, unrivalled in the UK."

"To demonstrate this, over the next three days we have an exciting and packed programme that will include: showcase presentations, for example on the opportunities around Coventry City of Culture 2021, the Commonwealth Games taking place in Birmingham in 2022 and the East Midlands Development Corporation; and investment presentations from Midlands Engine Destination partners, which includes:

- A £381 million investment opportunity in Stafford Gateway
- A further £500 million opportunity at Rugeley Power Station
- An investment potential of £1 billion in the South Derby Growth Zone
- £1 billion pounds of investments across Leicestershire

- Investment opportunities of £2 billion at the UK Central Hub and HS2 Interchange in Solihull
- And £350 million at Birmingham International Station
- And more, including in particular huge development opportunities around the ports of Grimsby and Immingham, and creating a new Ceramic Valley Investment Zone in Staffordshire."

Sir John continued his address by highlighting the region's key strategic priorities for growth: "First, **sustainable infrastructure**. The Government has shown huge confidence in the Midlands by investing in High Speed 2 in its entirety. It is a major part of a Midlands-wide strategy to better connect our region, resulting in transformational economic growth. And our digital infrastructure is also a major area of focus - leveraging learning and innovation from the West Midlands 5G testbed to ensure the pan-regional connectivity that will enable and accelerate growth.

"Second, **investing in our businesses**. We have over 800,000 businesses here in the Midlands and the majority of these are SMEs. They are the lifeblood of our region - hotbeds of creativity and entrepreneurial spirit that we are supporting to thrive and grow.

"And third, **green growth and recovery**. The whole of the Midlands Engine is in the vanguard of pioneering environmental innovation. Capitalising on this, right now, is our opportunity to become the leading UK region driving green economic recovery and growth.

"**Growth. Collaboration. The Future**. These are the themes for each day of the Midlands UK Forum For Growth. They represent the essence of our strategy and partnership: working together to accelerate growth and investment, for greater economic prosperity tomorrow."

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Sir John Peace: "The potential for growth here in the Midlands is vast. And by bringing all of this potential together - into a single platform of international investment opportunities - we are truly pioneering. I would say to our Prime Minister, as we look to the future beyond this pandemic - the Midlands will really help you lead the way in terms of global Britain."

VOICES FROM THE MIDLANDS ENGINE PARTNERSHIP

A snapshot of your thoughts and comments on the wealth of opportunities right here, right now, right across the Midlands



"Everyone should have access to the types of housing that are right for them.... it's not just about building housing - it's about creating homes and creating communities." **Richard Lawrence, Director of Regeneration, City of Wolverhampton**

"Housing delivery is about collaboration. For the public sector it's about finding innovative ways of working with the private sector to bring sites forward. We've an open door policy and want developers to come to us with new schemes." **Abi Brown, Leader, Stoke-on-Trent City Council**

"What's starting to come through ... is really the interest in terms of the office market to really set that work/life offer in place." **Professor Mark Barrow, Executive Director for Place, Shropshire Council**

"Castle Ward and Nightingale developments are creating 16,000 homes and this is already happening despite Covid." **Paul Simpson, Chief Executive, Derby City Council**

"The Midlands is proving to be more resilient than London for office rental space. Google trend data showed that footfall in Birmingham increased significantly quicker than London after the first lockdown." **Mark Stansfield, CoStar Group**

"Office of the future? Offices have to be a destination in themselves - a place where powerful collaboration can happen, a place supported by sustainable public transport." **Rob Groves, Argent LLP**

"I want to see investment in all age-groups in digital upskilling. Capital to create industry-specific world-class facilities in which people can learn." **Marion Plant OBE, Board Director, Coventry and Warwickshire LEP**

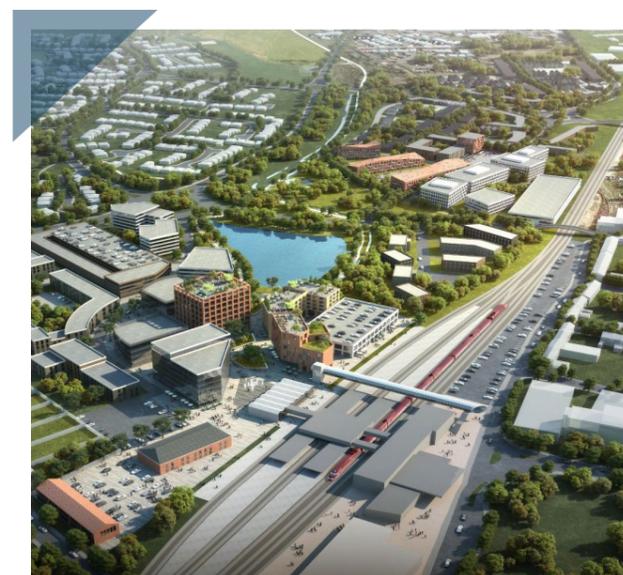
"People in most disadvantaged areas need the support they need to access learning - collaboration with one voice across sectors is crucial to achieve this." **Nicola Swaney, Educational Outreach Manager, Rolls-Royce**

"There's just a lot of opportunity for your people here ... a lot of investment coming from schemes such as HS2 and the Commonwealth Games of 2022. It's making a lot of young people, a lot of graduates really stay within the Midlands ... and look to the Midlands for their future." **Ayan Aden, Aston University Student, Young Combined Authority Board**



"The National Brownfield Institute will have a transformative impact on students and the region. The West Midlands will be the Silicon Valley of brownfield development." **Mohammed Arif, Professor Sustainability & Construction Futures, Wolverhampton University**

"Dudley Council and its partners have started to roll out a £1 billion regeneration programme which will be the biggest investment ever made in the borough. We think this is Dudley's time." **Helen Martin, Director Regeneration and Enterprise, Dudley Council**



"A city of opportunity ... that is incredibly diverse, young and ambitious. A city that punches above its weight." **Councillor Ian Brookfield, Leader, City of Wolverhampton Council**

"Staffordshire is the whole investment package ... property, a skilled workforce, sites, connectivity to the world and cost-competitive salaries. We can give you all that." **Councillor Alan White, Leader, Staffordshire County Council**

"We need to make it clear to our people and to our businesses that we have a plan for the aftermath of the Covid crisis, and in Solihull that is exactly what we have." **Councillor Ian Courts, Leader, Solihull Council**

"Wolverhampton Interchange is a huge catalyst for growth. Its strategic location close to Canalside regeneration, the Springfield development and the new commercial quarter is a huge draw for further investment and development." **Tim Johnson, Chief Executive, City of Wolverhampton Council**

"The South Lincolnshire Food Enterprise Zone is positioned to lead this wider cluster at the heart of the UK's Food Valley, bringing together the business community and the public sector and knowledge base to drive forward the agri-food sector." **Tim Downing, Director, Pygott and Crone**

"We are providing sites with the infrastructure in place to promote better air quality, transport and energy solutions, and improve health and wellbeing." **Katherine Kynaston, Director Housing, Employment and Infrastructure, Telford & Wrekin Council**

"The whole of the Midlands Engine is in the vanguard of pioneering environmental innovation. Capitalising on this, right now, is our opportunity to become the leading UK region driving green recovering and growth." **Sir John Peace, Chairman, Midlands Engine**

"We are preparing for and designing a recovery that is cleaner, greener and fairer. It is an opportunity to take stock and see how we can meet the needs of all citizens." **Councillor Ian Ward, Leader, Birmingham City Council**

"Thinking about the green recovery, we've got all of the ingredients, we can be optimistic ... but it's going to take incredible business and public sector leadership to find out way through." **Andy Street**

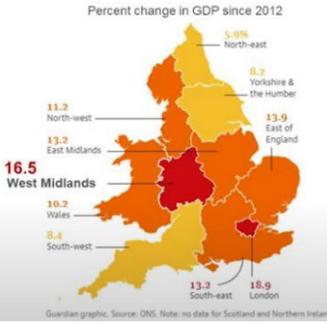
Able Marine Energy Park is "recognised as a core development within the Government's infrastructure roadmap towards the establishment of a UK based offshore wind component manufacturing industry." **David Robinson, Invest North East Lincolnshire**



GROWTH

Highlights from day one of the Midlands UK Forum For Growth: delivering sustainable and good growth

Where next for the West Midlands?



In his keynote address, **Andy Street, Mayor of West Midlands**, took a look back at the region pre-pandemic. "Things were good for the West Midlands," he said, with the region and London leading the way in terms of growth that had resulted in a steady increase in employment. But Covid-19 has taken its toll with the regional economy particularly vulnerable to the impact of the pandemic and the end of EU transition period adding to the challenges.

Despite this, Andy was positive about the future: "Some of the strengths we had before Covid will see us through, because it's the underlying, fundamental parts of the economy that I think can lead us to be relatively confident ... if we exploit them best." He went on to summarise the key strengths to aid recovery: physical and digital connectedness to accelerate productivity; a young, diverse population leading to diversity of thought and innovation; top-class academic institutions; a strong entrepreneurial spirit; major economic assets and a clear plan for key sectors.

"We've got all the ingredients, we can be optimistic, but it's going to take incredible business and public sector leadership to find our way through..."

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Supercharging the regional economy

The East Midlands is one of the most investable regions in the UK. With HS2 as the catalyst for the East Midlands Development Corporation, this once-in-a-generation opportunity to supercharge

the regional economy is focused around three main growth clusters. These are the East Midlands Hub HS2 station, East Midlands Airport and Ratcliffe-on-Soar Power Station. By 2045 it has the potential to create 4,500 housing units, 84k,000 jobs and £4.8 billion of GVA.



Anthony May, Chief Executive, Nottinghamshire County Council, described the East Midlands Development Corporation as "one of the biggest opportunities for long-term investment in the UK. We can transform the region by transforming

these sites which have the scale of three Olympic parks. Whether it's Zero, the national centre for decarbonisation, or a new garden of innovation or the UK's biggest freight gateway - the opportunities are boundless. We have one of the best connected regions in the UK ... and the prospect of HS2. This is a real opportunity to put the East Midlands on the global stage at scale. It's an open door for investors."

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Capitalising on our region's strengths in Life Sciences

The new Birmingham Health Innovation Campus (BHC) will create 10,000 jobs, including 3,000 on the site itself, and £400m GVA for the regional economy. In an interview with Sir John Peace, Chris Oglesby, Chairman, Bruntwood and Bill Hughes, Head of Real Assets, Legal & General (the two organisations involved with the University of Birmingham in the BHC joint venture) shared their thoughts on prospects for investment and growth right across the Midlands.

Chris Oglesby: "Just as critical as it is that we support the growth of the Life Science sectors, the Technology sectors, Digital sectors and Engineering, so it is important that we look at how those sectors will in turn power the rest of

the economy in the Midlands. We see these new growth sectors powering the Professional Service sectors, powering the Manufacturing sectors ... one of the challenges the UK has had is that the IP [intellectual property] that's been developed in these innovation zones has often then disappeared outside the country as we haven't had the manufacturing capability to capture it."

Bill Hughes: "What I see now is once-in-a-lifetime chapter in how the Midlands can really drive forward and fully unleash its potential. We are very excited about what can be delivered here ... We have achieved a lot in the last few years actually in the Midlands and now is really the time."

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Delivering good growth in our cities



In an insightful discussion that included **Councillor Ian Ward from Birmingham City Council, Bek Seeley, Managing Director, Development in Europe, Lendlease** and **Mel Barrett from Nottingham City Council**, the panel agreed that

the priorities for the future of our region's cities are:

- Achieving net zero
- Addressing social and economic inequality
- Supporting young people whose education and job opportunities have been affected by Covid-19

The need for growth and rebuilding to be inclusive - not to leave any communities or districts behind - was stressed, as were the policies of 'good growth' - keep it green!

Bek Seeley from Lendlease, which is delivering the £1.5 billion transformation of the Birmingham Smithfield development: "The pandemic has really emphasised things that maybe were there ... but hadn't reared their head in quite the format they've raised it now. Things like the challenges that retail face has been obviously massively accelerated by the pandemic. But actually can in many ways create an opportunity if we grab hold of it and work out how to help retail businesses and how to reposition retail within places.

"If we can all focus on keeping momentum and being flexible around that then I think there's a lot of opportunity for the future."

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"A global pandemic, climate change, economic uncertainty ... the sun isn't shining, your investments may not be performing at their best. But it is the decisions you make now, when conditions are challenging, that will define you and ensure your future success. Now is the time to be brave and bold, to be decisive. And for those who take the leap now, their rewards will be greatest." **Maria Machancoses, Director, Midlands Connect**

[READ DAY ONE RECAP](#)

Investing in infrastructure for growth



Maria Machancoses, Director, Midlands Connect outlined the vital importance of HS2, "Europe's largest infrastructure project. A project that will cause a huge uplift in regeneration. A project that will bring thousands of new jobs, workers and visitors to the great cities of the Midlands. A project that makes the Midlands an investor's paradise."

There will be six transformational HS2 stations in the Midlands supporting huge generation plans and a region that is ready to make the most of HS2, with additional connectivity, and more and better local services across the region provided by Midlands Engine Rail.

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COLLABORATION

Highlights from day two of the Midlands UK Forum For Growth: the opportunities for better public and private sector collaboration

Harnessing the power of logistics to drive growth

In a panel discussion dedicated to Industrial and Logistics, **Clare James, Managing Director of East Midlands Airport** spoke about the importance of the sector to the airport and how "at one point during the first lockdown we were the 10th busiest airport in Europe as a result of the cargo operation.



It's allowed us to weather the devastating impact of Covid and the impact that it's had on our passengers."

Clare also went on to talk about what a UK Freeport designation would mean to East Midlands Airport: "You've got to look at what Freeports can bring to the region. We've already established the fantastic opportunity that the East Midlands presents - with the great connectivity you've got, both from the rail freight terminal, our road networks, the fact that the airport's within a 4 hour drive of the majority of the UK and the cargo operation that's already here. The value that we can get by a Freeport designation is just immense for the region and the UK as a whole. Cargo has always been part of our growth strategy."

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Enabling growth through 5G leadership

WM5G was set up as a separate company, working as a true public / private partnership to capture the benefits of 5G for the entire Midlands region and

the UK. It is the organisation delivering the UK's first region-wide 5G testbed and the goal is "to ensure that the region takes a leadership position in key digital trends ... more important than ever to power up the economy and social recovery," **Ian Martin, Investment and Commercial Activities Director, West Midlands Combined Authority.**



Ian stated that the demand for digital product and services has increased during the pandemic and will not decrease afterwards. "Management Consultants McKinsey & Company suggested that we have vaulted five years forward in terms of consumer and business digital adoption," in just a few short months during the pandemic. "5G will provide even greater benefits for consumers, but ... this new technology is vastly superior and has the potential to transform business."



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Public and private sector collaboration for locally led urban renewal

In a panel session chaired by **Neil Rami, Chief Executive, West Midlands Growth Company, Jackie Sadek, Founder and Chief Operating Officer, UK Regeneration**, gave her thoughts on working in public / private sector partnership: "It's tough to get it right. But if there was ever a moment that we needed to really power it up again it is now. We're not going to see more austerity coming out of Government. We're going to see Government spend, spend, spending in order to build, build, build. Actually, that means we're all going to have to step up and imbue confidence.

"I think we're going to need localism on steroids now. I think capital is attracted to teams that work together; I think folk that are ready to receive investment will get investment, but I think we're going to have to step forward in a very decisive and coherent way ... and together, place by place, town by town, city by city."



"Net zero is clearly an ambition for the world... we are very well placed to embrace that challenge."

Neil Rami, Chief Executive, West Midlands Growth Company.

The Rugeley power station site demolition will lead to a 139-hectare site with 2,000 houses powered by renewable energy and 50,000 sqm of non-residential property.

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A spotlight on our region's world-leading science and enterprise parks

LUSEP - Loughborough University Science and Enterprise Park



LUSEP offers outstanding opportunities for businesses of all sizes to collaborate with each other, with seamless access to Loughborough University's world-class research base and skilled workforce supply. Home to over 80 organisations and a workforce of 2,500 people, it is "the UK's largest combined university and science park. It contributes to over 14,000 jobs and provides a GVA of over £900 million," **Tracy Bhamra, Pro Vice Chancellor (Enterprise), Loughborough University.**

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Infinity Park Derby

Infinity Park Derby is one of 17 major investment opportunities which have been included in a new 26-page Investment Prospectus created by Derby City Council. Rachel North, Deputy Chief Executive at the Council spoke about the investment opportunities at the 100-acre site, which includes the iHub. This designated Enterprise Zone at the heart of the development is an £11.8 million managed workspace and business incubator.

Rachel North: "In a post-Covid world, where we need to build back better, where we need to create the environment for real creativity and innovation in our economy, there is an opportunity to use the capacity at Infinity Park Derby to diversify, to decarbonise and to support the economic growth we so desperately need to maintain our economy into the future."

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"There is an opportunity to use the capacity at Infinity Park Derby to diversify, to decarbonise and to support economic growth."
Rachel North, Deputy Chief Executive, Derby City Council



Leicester Space Park

"Leicester and Leicestershire are home to leading world class business sectors," said Sir Peter Soulsby, Leicester City Mayor. "Space Park Leicester is a £100 million epicentre of the UK's space industry, with over 200 academics, 29,000 employees and 20,000 students. It is also home to the National Space Centre, the National Space Academy and world-leading space research. We are a leader in life sciences and home to several National Health Institutes, as well as Charnwood Campus, the UK's first Life Science Opportunity Zone."

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Lincoln Science & Innovation Park

Lincoln Science & Innovation Park is a joint venture between Lincoln University and Lincolnshire Co-op that is regenerating a brownfield site on the edge of the city centre. Speaking at the Midlands UK Forum For Growth, Director Tom Blount spoke about the purpose of the development: "Our objectives are to create a cluster of innovation excellence in the city centre that has been very negatively impacted by deindustrialisation over the course of the last few decades, and one that's at the heart of a largely rural county."

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THE FUTURE

Highlights from day three of the Midlands UK Forum For Growth: priorities for the future and building on success



An exclusive interview with HSBC

In a head-to-head with **Ian Stuart, Chief Executive, HSBC UK**, Sir John Peace began the interview by asking for Ian's thoughts on the previous day's Government Spending Review. A major positive for Ian was the commitment to infrastructure spending: "I like infrastructure, I think it's crucial for a fast moving economy." He also commented on the importance of proposed changes to the Green Book and the new levelling up fund which "must be spent by 2024 ... opportunities there." In addition, he highlighted the announcement of the Infrastructure Bank which will be sited outside London and is "a really important message because to take the country forward we need public and private sector working in absolute harmony."

The conversation then moved on to SMEs, which Ian highlighted as "the backbone of the UK economy. That's where the bulk of the employment is ... the one thing I always try and encourage SMEs to look at, and I know some people are quite nervous about this. But you've usually got a very good product or a very good service, and that's why you survive because you need a good product. Try and take that product overseas. Exporting is so good for your business. It reduces risk, it reduces dependency."

Sir John Peace also asked Ian about HSBC's decision to site their new UK headquarters in

Birmingham, to which Ian gave four key reasons. First, the need to be emotionally and physically connected to their customers: with Birmingham they could get to "95% of our customers within four hours." Second, "we also wanted to move into a place that had the same growth ambitions as we have." Third, "we knew we were going to create a lot of jobs ... were the skills available, and they were." Finally, "once you attract people into your business ... could we give them a good quality of life. And we've got that around Birmingham in spades."

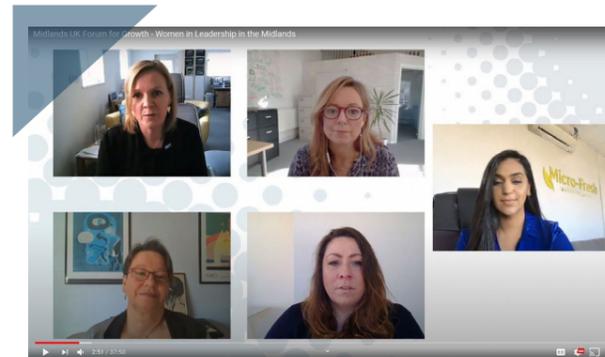
You can watch the full interview with Ian Stuart by clicking the link below.

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Rachael Greenwood, Executive Director, Midlands Engine: "We welcome the Government's commitment to levelling up and to a green recovery with a £4 billion fund for local projects, a new National Infrastructure Bank and reforms to the Green Book methodology to make sure Government spending is distributed more fairly across the country."

Celebrating women in leadership



Thanks to her dedication to succeed, **Jigna Varu** went from a temporary contract in a junior position to become CEO of Home-Fresh in just seven years. Jigna conceived the Home-Fresh brand as a spin off of Leicester-based Micro-Fresh and spoke to the Midlands UK Forum For Growth panel on her particular journey: "It is just a case of being yourself, trusting yourself, be your own backbone. Take ownership ... you either win or you learn. If you fail quicker, you learn quicker and that makes you so much more resilient."

Further insights on women in leadership in the Midlands were given by **Rachael Greenwood, Midlands Engine Executive Director, Lynn Oxborrow, Associate Professor, Nottingham Business School, Dr Michaela Kendall, Adelan and Jeannie McGillivray, CEO, Remote Online.**

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Leveraging major events for pan-regional benefit

In 2022, the Commonwealth Games will take place in Birmingham. They are a crucial part of post-Covid regional recovery with the potential, based on previous Games, to provide a £1 billion boost to the Midlands economy (see the slide below). Ian Reid, CEO of Birmingham 2022 told delegates that the organising committee alone will have around "£300 million of Games contracts - £145 million of those in this year alone and the big focus there on ensuring that they benefit local businesses and regional suppliers."

Ian also talked about the major infrastructure benefits of the Games, including increased capacity at Alexander Stadium, the new Sandwell Aquatics Centre which will provide a state-of-

the-art community facility post Games, and the acceleration of other projects, such as upgrades to local stations and the introduction of Sprint bus systems. The presentation concluded with a look at this "once-in-a-generation opportunity ... with a TV audience of somewhere around 1.5 billion," and the huge potential for longer-term benefits for the regional visitor economy.

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Previous Commonwealth Games locations have harnessed major benefits



- Estimated economic impact of AUS \$1.8 billion (£970 million) to the Gold Coast (AUS \$2.5 billion/£1.3 billion (Queensland))
- Approximately 82 percent of Games-wide contracts, worth AUS \$1.7 billion (£920 million), awarded to Queensland businesses
- Glasgow 2014 generated £282 million in tourism revenues, with visitors also travelling to other parts of the UK
- Almost 700,000 people travelling to the city to attend the Games, while the city also saw significant increases in tourism before and after the Games

Coventry City of Culture 2021
"We will be watched across the UK and the world to build, imagine and reimagine a city of the future. We simply cannot miss the opportunity to do this right."

Martin Reeves, Chief Executive, Coventry City Council

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The journey to net zero

In a panel session dedicated to Resilience and Sustainability, **Wayne Bexton, Head of Energy Services, Nottingham City Council**, spoke about the city's ambition to "achieve carbon neutrality by 2028," which makes Nottingham "the most ambitious UK city" in terms of net zero. Despite the impact of coronavirus, Nottingham has strong foundations to build on and the commitment of its two universities and major businesses to achieving the 2028 target. Wayne also pointed out that "we will need to see legislative change and technological advancement in order for us to fulfil our goal," continuing to highlight some challenges and innovative solutions.

The panel also included insightful contributions from Arcadis, Birmingham City Council, the British Property Federation and fund manager M&G Real Estate.

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"The way to get investment in any economy is to have confidence. And the Government has got a massive role to play in building confidence."

Ian Stuart, Chief Executive HSBC UK



READ DAY THREE RECAP

SENDING OUR MESSAGE ACROSS THE WORLD

Sir John Peace: "This event is only the start. In the following months, we will be reaching out to key markets across the world - including Europe, Asia and North America. Sending out over 24 hours of exciting content taken from these three days, to promote the Midlands to an even wider audience of global investors.

"Our message is very clear. £17 billion worth of tangible investment opportunities. The Midlands has the potential for huge growth. The future really is - ours to make."



Thank you to all Midlands UK Forum For Growth partners for creating an exceptional investment showcase for the Midlands





Midlands UK Forum for Growth



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The Midlands Engine is a coalition of Councils, Combined Authorities, Local Enterprise Partnerships (LEP), Universities and businesses across the region, actively working with Government to build a collective identity, to enable us to present the Midlands as a competitive and compelling offer that is attractive at home and overseas. Copyright © 2020 The Midlands Engine, All rights reserved.

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