



Midlands Engine Investment Portfolio

The Midlands Engine is working with partners across the region to collate an investment portfolio for our region, which will include:

- Partners' priority capital investment opportunities
- Future FDI Clusters across the region
- Pan-regional sectoral strengths
- Opportunities that align with Green Growth, Digital, Health, Life Sciences and Corridors and R&D

These will be presented as a high-quality digital asset on the Midlands Engine website, as a data set held by the Midlands Engine Observatory and be available to partners and government as an information resource for investor engagement opportunities. This will be completed by the end of March 2022, with a view to a launch in the first half of 2022.

Following extensive consultation with partners and government, a dedicated Working Group and a series of over 25 1:1 sessions with partners, a long-list of over 175 opportunities has now been compiled. This includes live opportunities, as well as a longer-term 'pipeline' of partner projects that across a 5-10 year time horizon. Guidance for partners on shortlisting their priority opportunities for the 22-23 iteration of the Portfolio has been issued, with this process running until the end of January. We anticipate around 50-60 opportunities will be identified as a priority for inclusion in the 2022-23 edition of the Portfolio at the end of this process.

Work by the Midlands Engine Observatory on the Future FDI Cluster component of the Portfolio is now underway, following consultation with the West Midlands Combined Authority about their approach to an upcoming piece of work looking more broadly at Growth Clusters in their area. We are engaging with a range of data providers and analytics companies (including Beauhurst, Wavteq, LinkedIn and the CBI), as well as building on previous analysis, to develop a bespoke and up-to-date approach to identify regional clusters that will have the greatest potential for FDI moving forwards. In addition to being integrated into the Portfolio, we will produce a bespoke report for this piece of work.



Midlands Engine Strategic Economic Corridors

Work has progressed to define and articulate the strategic economic corridors programme, advancing our detailed delivery plan for this initial phase of work and focusing on how to engage key businesses along the corridors, as work moves forward. A summary of the corridors programme is below:

"Setting out the route to greater, faster and greener business growth across the Midlands' two strategic economic corridors."

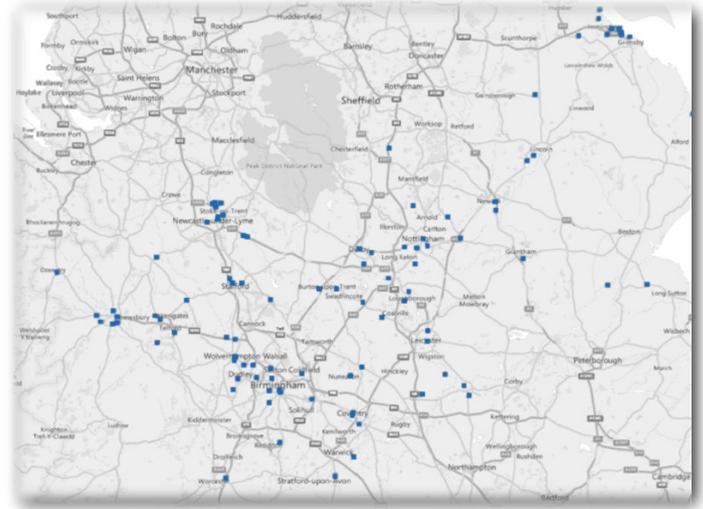
"The partnership plan for our Corridors will show where and how aligned action and investment, across partners including the public sector and businesses, can unlock growth opportunities, faster and at scale. Underpinned by existing and planned transport infrastructure investments, the plan will showcase how a wider package of measures - from highlighting inward investment opportunities, realising green growth potential and accelerating digital connectivity, can boost businesses and clusters across the economic geographies of the A46 and A50/A500."

"The plan will set out an ambitious programme that will provide regional partners and Government with the data, insight and knowledge needed to pinpoint where the most effective interventions can be made. It will enable collective action and informed, line-of-sight decision making across the Corridors, as well as promoting the benefits of a pan-regional approach, driven by engaged local partners and businesses."



Next Steps to March 2022:

- Delivery of workshop with cross-departmental HMG colleagues (Jan 21)
- Use of the Oxford Economic model for baseline and vision setting
- Creation and scrutiny of draft narratives and opportunity scoping in green growth, digital, investment and other key focus areas
- Partner engagement and consultation including partner co-investment / information provision and sharing / thought leadership
- Developing business engagement
- Development of high-level Corridors plan and implementation plan (by Mar 22)
- Establish contemporary data on post-Covid travel patterns (Mar 22)

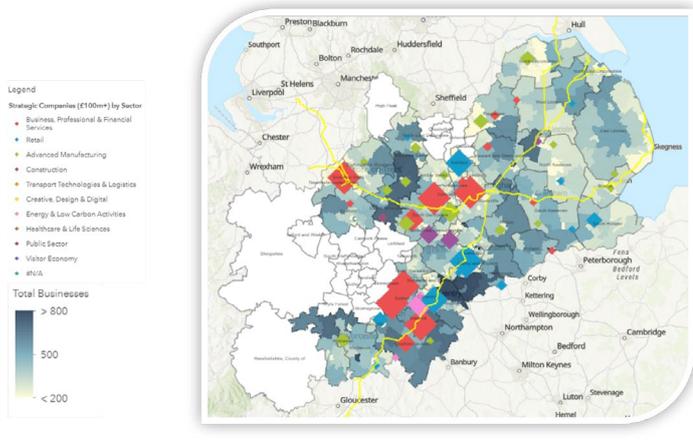


Portfolio long-list opportunities emerging (draft)

targeted network ahead of later evening activity. UKREIIF will be well-attended by both Government ministers and senior investors, so this is an important platform for our partners to have a visible but targeted presence at the event. We are liaising with Midlands Engine partners also planning to have a presence at the Forum to ensure a joined-up approach.

Universities as drivers of trade and investment pilot

The Midlands Engine has been working with Midlands Innovation and Midlands Enterprise universities on a proposal for a regional 'proof-of-concept' pilot that would leverage the strengths, global connections and civic mission of universities as drivers of trade and investment for the region. The proposal is being co-designed by the universities in partnership with a range of Midlands Engine partners, business representative groups and officials from MHCLG, DIT, DfE, BEIS and agencies such as Research England and the British Council. Work continues with both university grouping and local partners to agree the scope of Phase I. Recent positive engagement with UKRI, Innovate UK, BEIS and the Government's International Education Champion has also taken place.



Major businesses and key sectors mapped against Strategic Economic Corridors

UK Real Estate & Infrastructure Investment Forum

The Midlands Engine will have a strong presence at the 'UK Real Estate and Infrastructure Investment Forum' (UKREIIF), to be held in Leeds from 17 to 19 May 2022. We are focusing activity on the Wednesday 18th May, which will include: an invite-only roundtable for senior investors and developers, a Midlands Engine panel on the main stage featuring major investors in the region setting out why they chose the Midlands, representation from both Midlands Freeports at a dedicated panel, an early evening Midlands Engine reception which partners can use for