



Midlands 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 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.

Partners have now confirmed their 2022-23 priority investment opportunities for inclusion in the portfolio, and the website development is now underway. 80 sites have been nominated with most LEP areas submitting around a dozen priorities each. These include live opportunities, as well as a longer-term 'pipeline' of partner projects that across a 5-10 year time horizon. The portfolio presents over £26bn Gross Development Value of investment propositions which could generate over 150,000 jobs.

Work has begun on the cluster element of the portfolio, with over 65 economic clusters identified across the region, as declared by partners. The Midlands Engine is now consulting with partners to refine this list, which will form the basis of research with Beauhurst, Wavteq, Datacity and the CBI, looking at various data points from company growth, to regional skills and innovation hubs, as well as global investment trends, to identify emerging and growing economic clusters that have high potential to attract foreign direct investment both now and in the coming years. This evidence will be shared with partners and presented publicly on the new Midlands Investment Portfolio microsite, to support promotion efforts and showcase regional strengths.



Midlands Engine Strategic Economic Corridors

Work has progressed with initial business roundtables to understand barriers to business growth within the corridors and articulate an offer to the private sector within the programme.

A summary report of work undertaken so far was produced for a meeting of government officials from across Whitehall in February, which was attended by representatives from DLUHC, BEIS, DCMS, DfT and DIT. Additional sources of information - including planned government economic regeneration investment and R&D assets - are being added to the Story Mapping resource.

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."

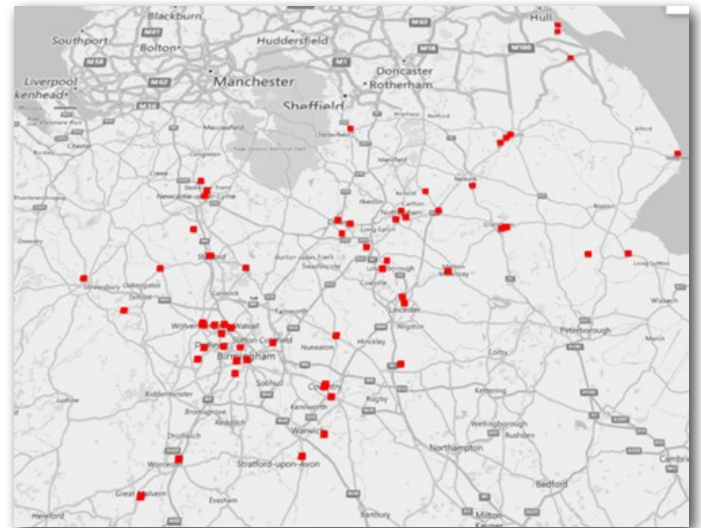
"The partnership plan for our Corridors will show where and how aligned action and investment, across partners including the public sector and businesses, can unlock growth opportunities, faster and at scale. Underpinned by existing and planned transport infrastructure investments, the plan will showcase 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:

- Development of Global & Investment Action Plan
- Development and soft launch of Midlands Investment Portfolio website with partners
- Analysis of FDI potential of regional economic clusters with contemporary datasets
- Aggregation of regional research and development assets and development of university FDI proposition
- Partner engagement and consultation including partner co-investment / information provision and sharing / thought leadership
- Development of high-level Corridors plan and implementation plan (by Mar 22)

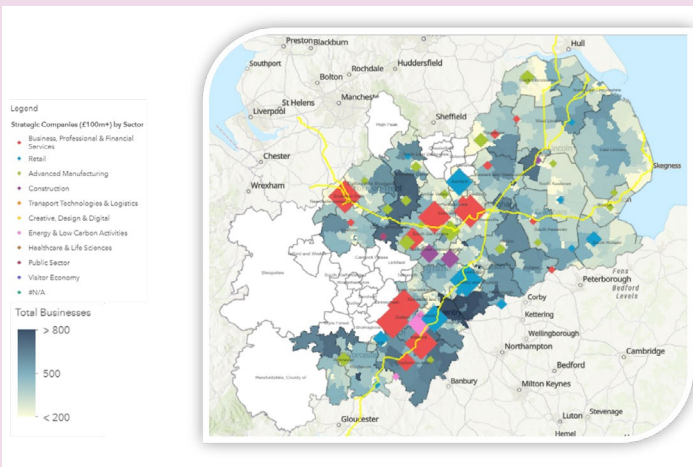


Portfolio priority site locations (February 2022)

Universities as drivers of trade and investment

A pilot Executive group has now been established and is commissioning work. FDI into university R&D desk-based research of Midlands universities is now underway, along with statistical analysis of HESA data & mapping of regional assets. Deeper 'pathfinder' conversations are being conducted with seven universities to understand their institution's approach to FDI and what their priorities might be for a campaign. At the request of BEIS, we are now regularly meeting with the team developing the national policy framework in this area, ensuring that the experiences and perspective of our universities and partners are fed into that process. Elsewhere, the Careers and Employability Service at the University of Nottingham have been working with Careers Services across the Region to develop a detailed options proposal for a regional programme to fund graduate placements into SMEs to support trade and export. This was received well by the Midlands Engine Business Forum in March.

UUK International are convening a national policymaker conversation in March, helping shape the proposal ahead of taking it to government. We are working with the East Midlands LEPs to explore whether they might support a small subvention fund to create a portfolio of demonstrator projects from universities and local partners that leverage global alumni communities to support tangible outcomes for local international trade, investment and visitor economy.



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 a Midlands Engine panel on the main stage featuring major investors in the region setting out why they chose the Midlands, and an early evening Midlands Engine reception which partners can use for targeted network ahead of later evening activity.