

# Stronger City Economy Scrutiny Panel Meeting

Thursday, 15 July 2021

Dear Councillor

## **STRONGER CITY ECONOMY SCRUTINY PANEL - THURSDAY, 15TH JULY, 2021**

I am now able to enclose, for consideration at next Thursday, 15th July, 2021 meeting of the Stronger City Economy Scrutiny Panel, the following presentation that was unavailable when the agenda was printed.

<b>Agenda No</b>	<b>Item</b>
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4	<b><u>Inward Investment and the Green Sector (Pages 3 - 28)</u></b>
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[To receive a presentation on inward investment and the Green Sector].

[Two slide decks are attached].

If you have any queries about this meeting, please contact the Scrutiny Team:

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Wolverhampton WV1 1RL

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# Stronger City Economy Scrutiny Panel

## **Regeneration update**

**Thursday 15 July 2021**

# Update to Stronger City Economy Scrutiny Panel

- **Future High Streets Fund**
  - Major bid award of £15.7m (December 2020)
  - Delivery underway – Annual payment c.£10m received
  - Co funding to renew and reshape high streets in a way that drives growth
- **Towns Fund**
  - Major bid award of £25m to support ten shortlisted schemes (March 2021)
  - MHCLG Final gateway process August 2021, funding expected September
  - Town Investment Plan required to demonstrate growth plans across three centres
- **Levelling Up Fund**
  - LUF is a £4bn competitive fund administered by the Treasury, DfT and the MHCLG covering England for next 4 years up to 2024-25
  - Tranche 1 Bid for £20m submitted 17 June for Wolverhampton South West (CLQ)
  - CLQ COWTech funding confirmed through WMCA to deliver whole project (£7.7m)
  - Commanding MP support for constituency led plans up to £20m
- **Community Renewal Fund**
  - £220 million additional funding to help places across the UK prepare for the introduction of the UK Shared Prosperity Fund.
  - Competitive process with no pre-set eligibility

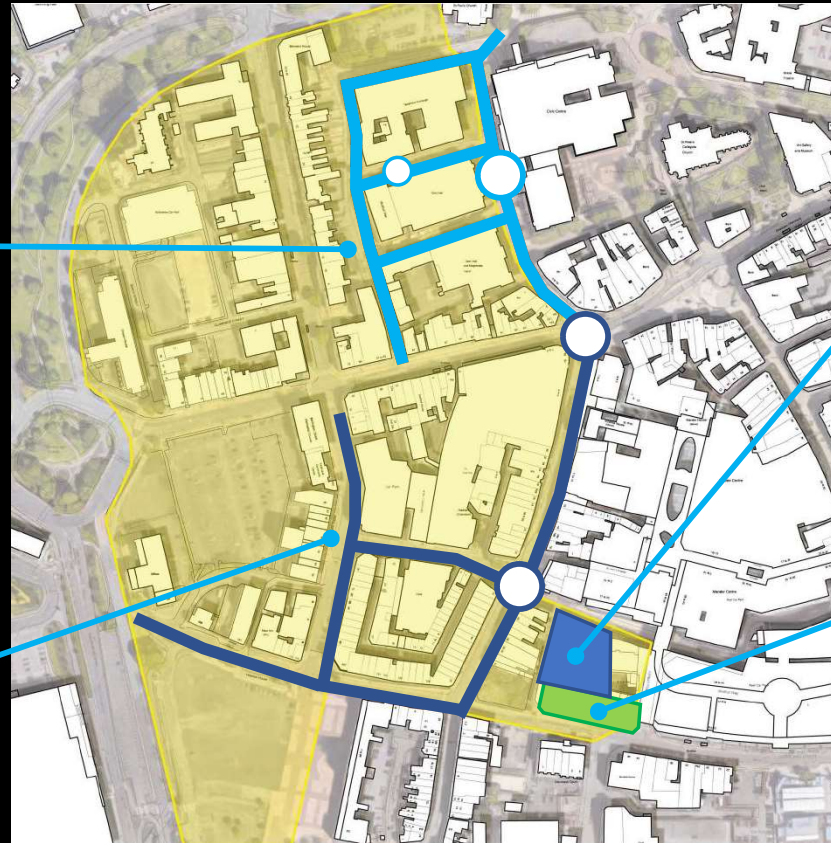
# Future High Streets Fund Update (£15.7m)



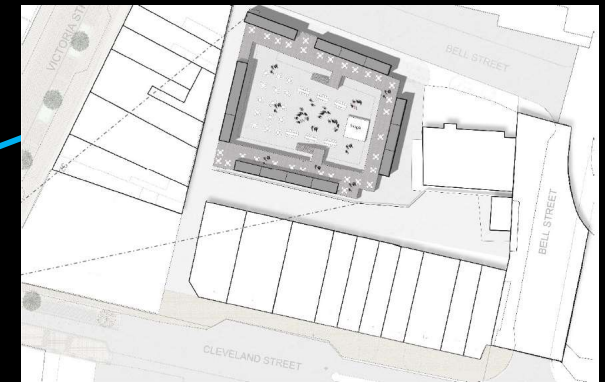
Civic Halls public realm



Victoria Street public realm



Box Park, Bell Street



Cleveland Parade



# Towns Fund – Wolverhampton Investment Plan



Towns Fund Total Bid for £48.3m  
 – Blended set of eleven projects submitted Summer 2020



- £25m awarded to Wolverhampton.
- Towns Fund board funding allocations agreed (May 2021). Funding expected September 2021



WOLVERHAMPTON INVESTMENT PLAN

## TOWNS FUND

### Employment and Skills



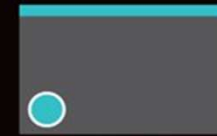
**1**  
 City Learning Quarter  
 PROJECT VALUE: £58.1M  
 MATCH: £48.1M  
 FUNDING ASK: £10M



**2**  
 National Brownfield Institute  
 PROJECT VALUE: £17.5M (CAP) & £11M (REV)  
 MATCH: £14.875M  
 FUNDING ASK: £17.5M (CAP) & £1M (REV)



**3**  
 Wolves at Work  
 PROJECT VALUE: £1M (REV)  
 MATCH: £0M  
 FUNDING ASK: £1M (REV)



**4**  
 Bilston Learning Quarter

### Regeneration and Renewal



**4**  
 Brewers Yard  
 PROJECT VALUE: £11.7M  
 MATCH: £6.7M  
 FUNDING ASK: £5M



**5**  
 Horseley Fields  
 PROJECT VALUE: £60.3M  
 PRIVATE / MATCH: £55M  
 FUNDING ASK: £5.3M

### Changing Perceptions



**6**  
 Arts Park  
 PROJECT VALUE: £6.4M  
 MATCH: £3.4M  
 FUNDING ASK: £3M



**7**  
 Events Programme  
 PROJECT VALUE: £2.23M  
 MATCH: £1.23M  
 FUNDING ASK: £1M (REV)

### Enhancing Connectivity



**8**  
 City Centre Public Realm - Phase 2  
 PROJECT VALUE: £12M  
 MATCH: £6M  
 FUNDING ASK: £6M



**9**  
 5G Accelerator  
 PROJECT VALUE: £4.3M  
 MATCH: £3.3M  
 FUNDING ASK: £1M

### Vibrancy and Footfall



**10**  
 Bilston Market  
 PROJECT VALUE: £7.5M (CAP) & £0.25M (REV)  
 MATCH: £0M  
 FUNDING ASK: £7.75M



**11**  
 Wednesfield Interventions  
 PROJECT VALUE: £4M (CAP) & £0.6M (REV)  
 MATCH: £0M  
 FUNDING ASK: £4.6M

# Levelling Up Fund



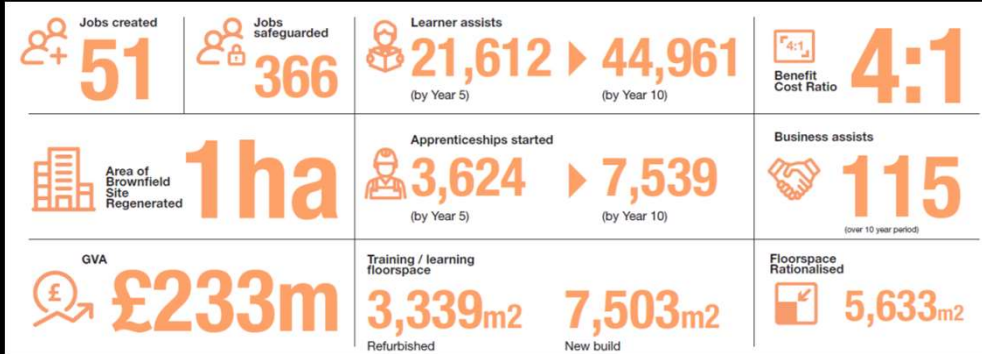
## Round 1 – MP Area Wolverhampton South West

- CLQ Phase 2 – City Centre Learning Hub combining a new City Centre College building, improved main Central Library and expanded Adult Education services
- CLQ has a Full Business Case, has passed RIBA Stage 3 Design with planning consent in place and is development ready.
- Bid seeking £20m from LUF submitted on 17 June 2021



## Round 2 – MP Area Wolverhampton South East

- Proposal to focus on Bilston by building on Towns Fund work to potentially include wider improvements to the metro and bus interchange linked to the Pipe Hall and Market projects.

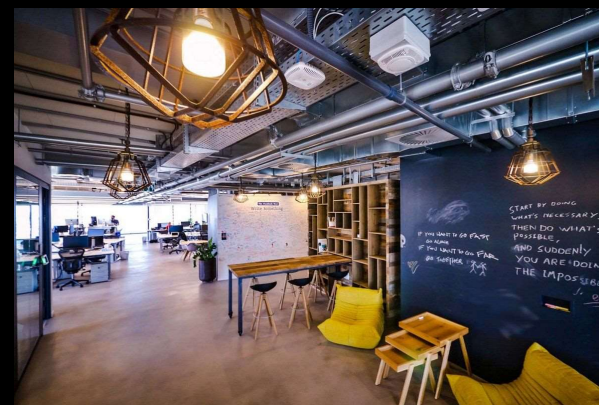


## Round 2 – MP Area Wolverhampton North East

- Proposal under development

## Community Renewal Fund - iGNITE

- iGNITE (innovate, Grow, Navigate, Ideas, Technology, Entrepreneurship)
- Proposed business and enterprise hub at vacant retail unit in i10
- Bringing prominent space back into use with a first-class facility at the heart of the new commercial district
- Funding secured for 2-year lease, fit-out and project management
- Co-working and meeting space, events, training and support to inspire start-ups and growth
- Community Renewal Fund application (£451K)
- Partnership with University of Wolverhampton and Black Country Chamber of Commerce
- Pilot project hosted in facility
- CRF project offer includes support for entrepreneurs, start-ups, graduates, students, young people, SMEs with a focus on digital skills and e-commerce





# Covid Business Grant Support

October- June

NATIONAL SCHEMES	Number Approved	Value Approved
LRSO Closed Lockdown 2	1,190	£1,849,272.00
LRSO Closed Tier 3	502	£428,598.00
LRSO Closed Tier 4	410	£119,851.00
LRSO Open	1,282	£751,302.00
LRSO Sector	14	£14,788.00
LRSO & BSP - Lockdown 3	1,301	£12,236,530.00
Wet-led Pubs	83	£83,000.00
RESTART GRANTS	1,083	7,456,101.00
Totals	5,865	£22,939,341.00

ARG and RESTART SCHEMES	Number Approved	Value Approved
ARG - Dec 20	297	283,921.00
ARG - Nov 20	546	760,666.00
ARG Taxi and Private Hire Drivers	666	1,332,000.00
ARG-Closed Businesses Lockdown 3	289	2,461,128.36
ARG-Open Business Lockdown 3	410	2,639,661.00
Supported Testing Business Grant – employee testing	263	109,125.00
Restart Discretionary Grant - Hospitality, Accommodation, Leisure, Personal Care and Gym businesses	38	61,100.00
Restart Discretionary Grant – Not eligible for national scheme	105	134,137.00
Covid Compliant Grant Scheme – small grant for items to help premises to be safe	117	47,750.00
Totals	3,824	15,320,162.36

<b>Grand Total</b>	<b>8,606</b>	<b>£30,803,503.36</b>
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## Covid Business Grant Support-Schemes

- Many businesses across the city are still looking for financial support. As a result, the Council has focused its efforts to ensure that it can support as many businesses as possible.
- Throughout the past 16 months the city's discretionary scheme has focused on supporting businesses not eligible for the national scheme.
- Over £8 million has supported a wide range of essential and non-essential businesses, those who have been able to open and trade, and those who are still not able to open their doors.
- The grants have been used to support covid safety measures for businesses and their employees, to support restart and investment into their businesses, and help the hospitality supply chain

[www.investwolverhampton.com/towndead](http://www.investwolverhampton.com/towndead)



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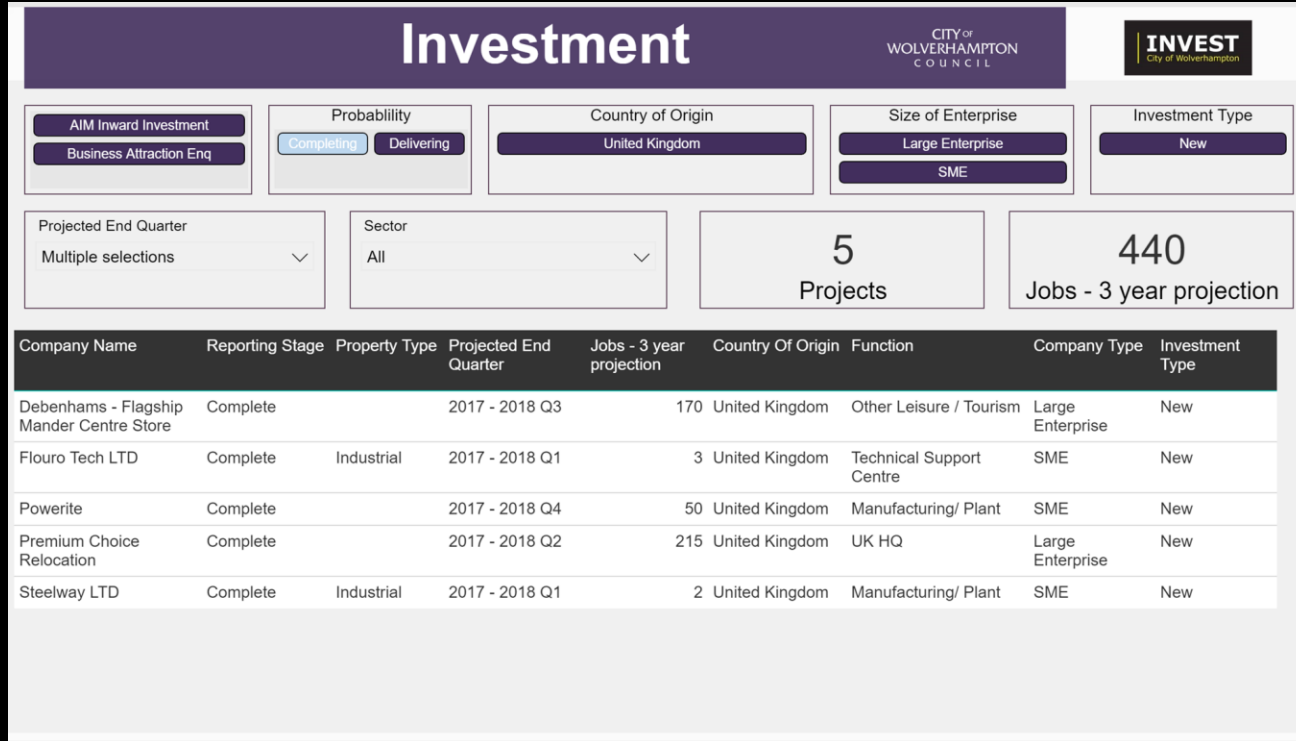
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**Stronger City Economy Scrutiny Panel**  
**Investment**  
**15 July 2021**

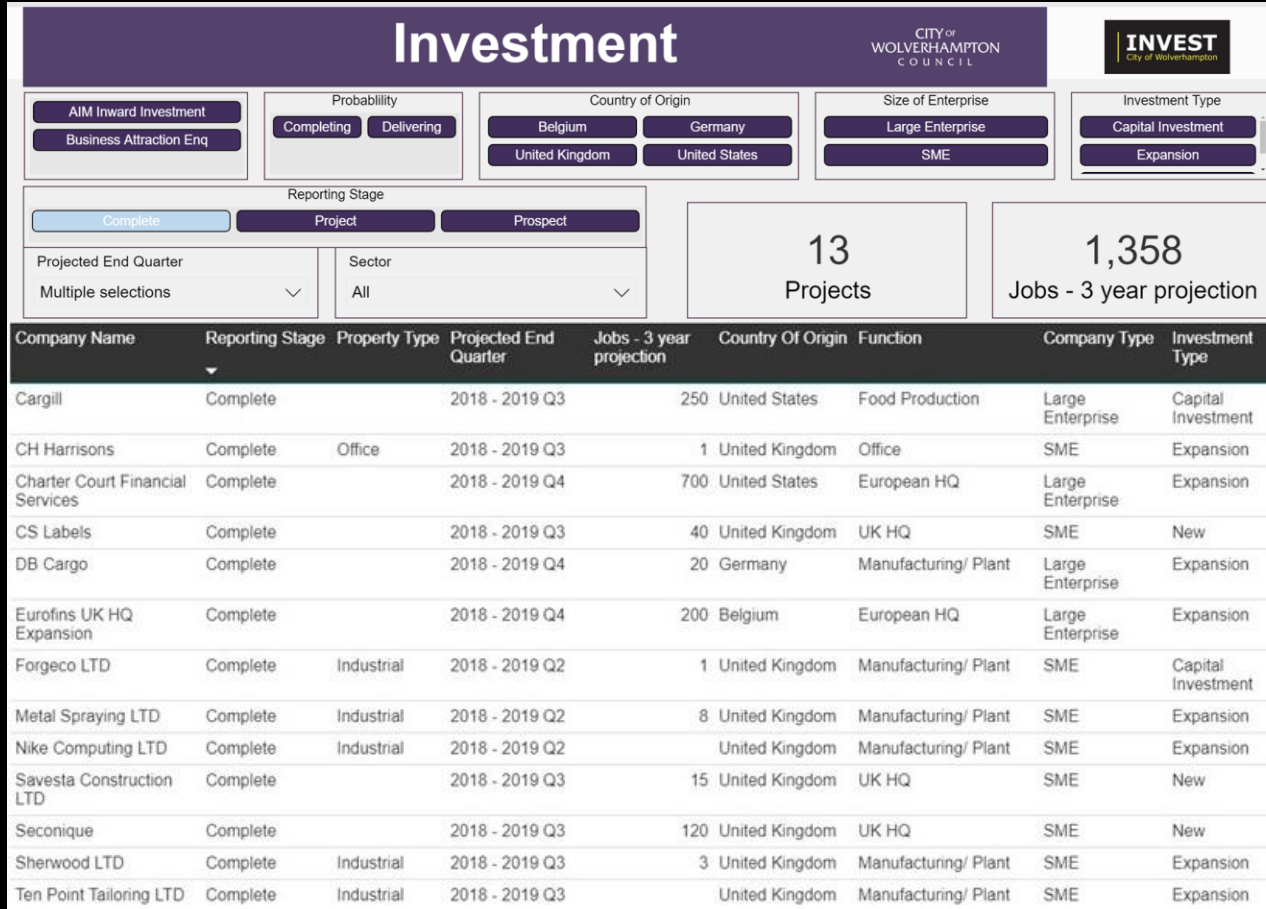
**Chris Kirkland, Head of City Investment**  
**City of Wolverhampton Council**



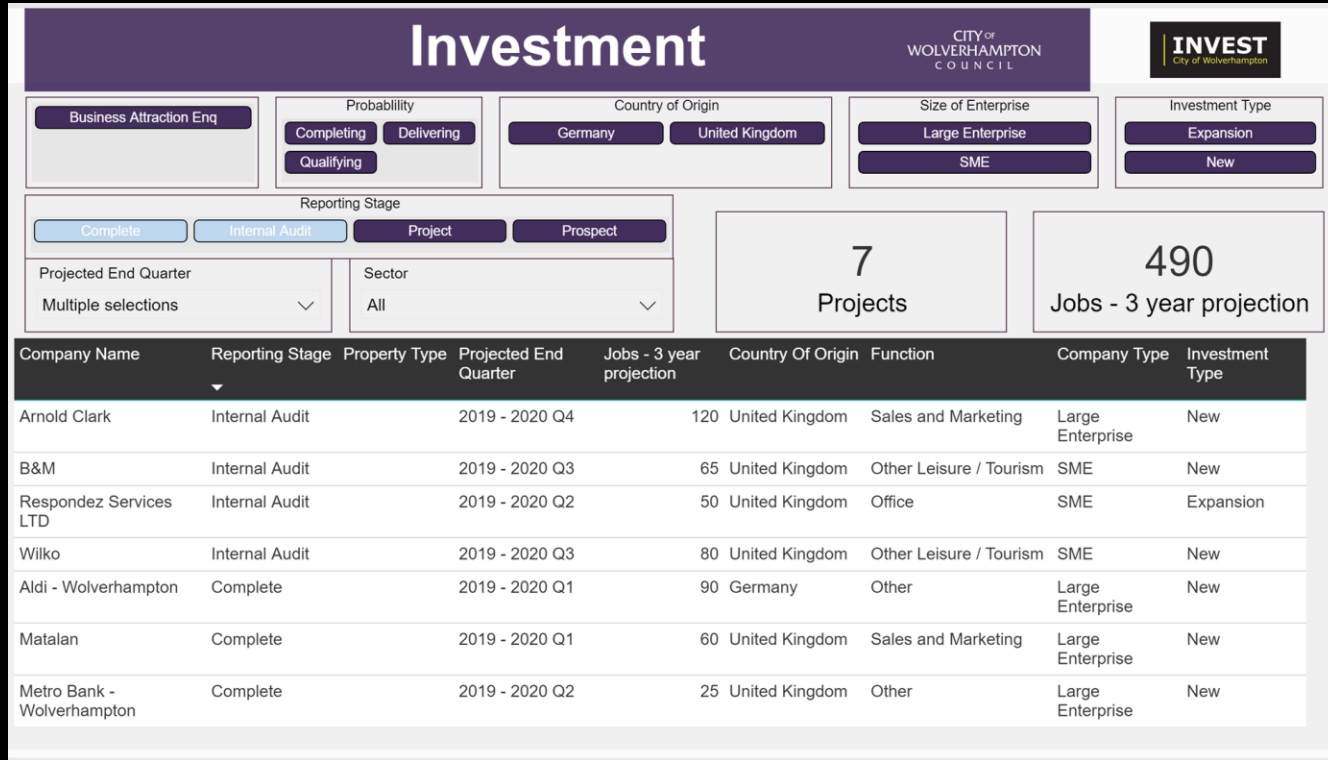
# Investment in previous years – 2017/18



# Investment in previous years – 2018/19



# Investment in previous years – 2019/20



# Foreign Direct Investment 2020/21

- In 2020/21 the UK attracted 1,538 new inward investment projects and 55,319 new jobs
- A reduction of 17% and 1% respectively on 2019/20
- UNCTAD estimate that the value of global FDI fell by 42% in 2020
- 18,187 jobs were safeguarded, a 102% increase on the previous year
- However, in the Black Country LEP area there were 8 successful FDI projects with 93 new jobs 3 jobs safeguarded
- 5 additional ‘multi-region’ FDI projects
- Compared to 17 projects and 327 new jobs and 212 safeguarded in 2019/20
- WMGC – 38 FDI projects and 2,263 new jobs (best performing region)

	FY 20/21			FY 19/20		
	New Jobs	Safeguarded jobs	Projects	New Jobs	Safeguarded jobs	Projects
<b>Involved</b>	92	0	4	327	0	12
<b>Non-involved</b>	1	3	4	0	212	5
<b>TOTAL</b>	93	3	8	327	212	17

# Investment Successes

- MHCLG
- i54 Western Extension
- Interchange
- i9
- National Brownfield Institute
- Towns Fund
- Future High Streets Fund
- Pantheon Park

## WOLVERHAMPTON: CITY OF OPPORTUNITY

**£4.4b**  
INVESTMENT



IN THE CITY  
NOW OR  
PLANNED

**MANCHESTER** **BIRMINGHAM**  
**70 MINS** **17 MINS**

A CONNECTED CITY

**LONDON** **98 MINS** BY TRAIN

**10,000**  
NEW HOMES  
PLANNED



**256,621**  
PEOPLE LIVE HERE IN  
**105,582**  
HOMES



**£270M** INVESTED  
IN SCHOOLS



**50,000**  
JOB READY  
STUDENTS

**1.73M** PEOPLE LIVE  
WITHIN A 30  
MINUTE DRIVE

**£250M** INVESTED  
— IN THE —  
UNIVERSITY

**60**

HECTARES OF LAND  
EARMARKED FOR DEVELOPMENT





# Residential Development Investment Summary progress

Telecom House / Renamed Churchside (Empire Properties) In construction 144 units

Crown House (Rise Homes) In construction 95 units

Horsley Fields (Place First) – Planning consent granted / out to construction tender 370 units

Beatties (Axiom Stone) Planning granted / out to construction tender 300 units

Brewers Yard (Court Collaboration) Phase 1 funding secured (780 units)



# Conversion

- Investment sales funnel
- Lead generation through to investment and retention
- Understanding the reasons
- Availability of property and sites
- National opportunities – e.g. Gigafactory, Lotus, Channel 4
- MHCLG success in 2020/21



# Intelligence

- Sector intelligence and propositions – articulation of strengths and opportunities
- Research
- USPs – e.g. leader in circular economy and sustainable construction
- Partners and Stakeholders – Black Country Consortium, LEP, Insight & Performance, WMGC, DIT, WMCA
- Future demand for property
- Business needs as we move into recovery



# The Future

- Realignment with WMGC and 3 Cities
- Commonwealth Games Business & Tourism Programme (BATP)
- Wolverhampton Prospectus
- Sector intelligence and propositions
- Enhanced marketing and lead generation – website, social media
- Increased capacity and resources for investment
- Staffing – the right people
- Local/Regional Events – Business Week, Midlands UK Forum for Growth
- International Events – MIPIM, Dubai Expo, BATP



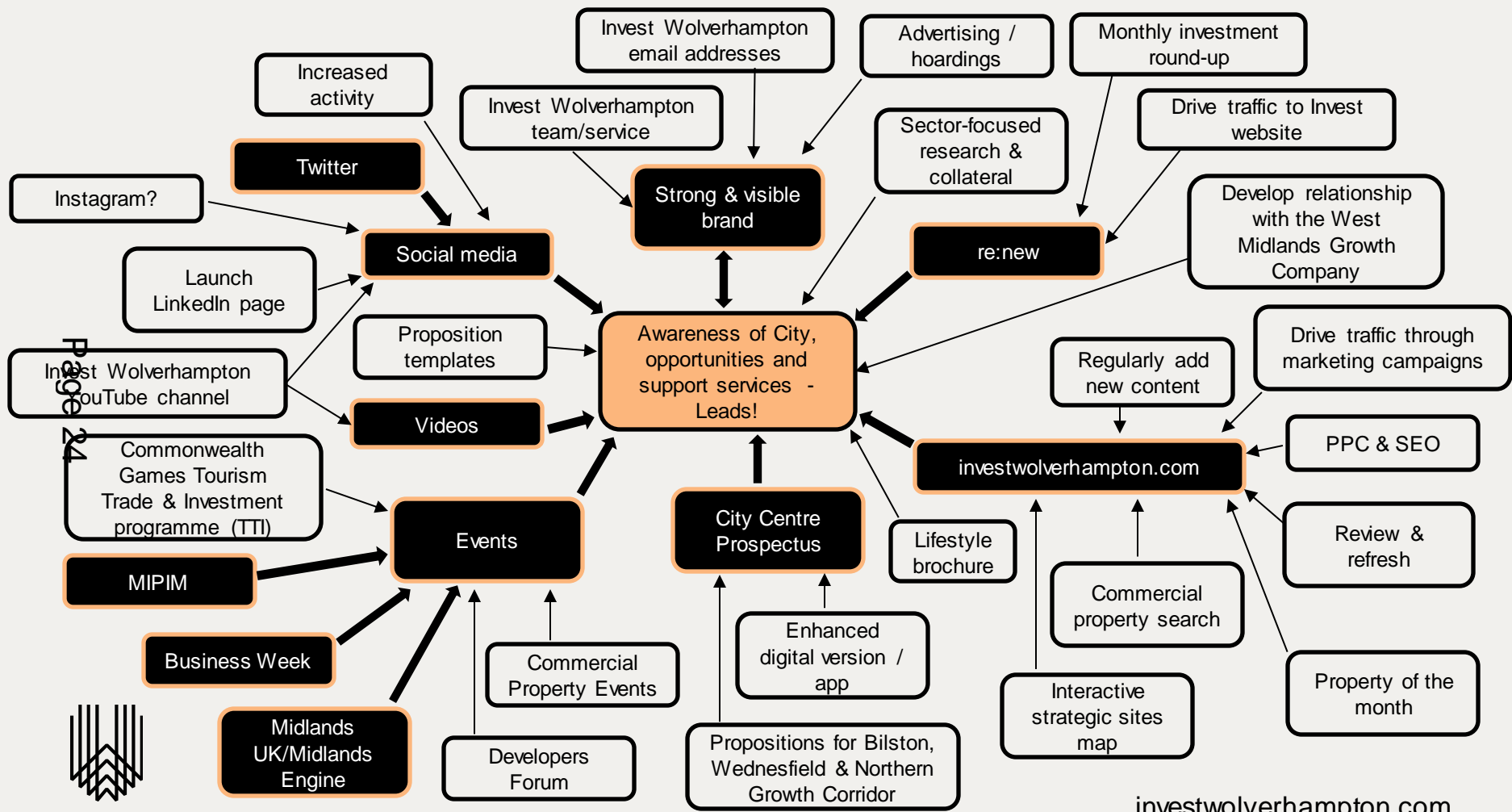
# City Marketing

- Integrated marketing approach – City and Investment
- Close alignment between Comms and Invest teams – more resources
- Website, social media, campaigns
- Invest Wolverhampton brand given high profile
- Wolverhampton Prospectus



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## Business Property Search

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### Welcome to the Wolverhampton Property Search

Our state of the art property search contains the most up to date listings of all the properties within our portfolio. Use the intuitive search panel to refine your requirements before reviewing your results listing in our browser. Each property in our database has the latest and most comprehensive information which can be downloaded or emailed about at the click of a button.

#### Latest Properties



### Property Search

#### Tenure

#### Min Size

#### Max Size

#### Dimension

#### Type

#### Last Updated

Alternatively, find by address or town

# The Green City

- Sector research and proposition development
- Key cross cutting sector for Wolverhampton
- Council net carbon neutral target by 2028
- City ambition to be a leader in circular economy and sustainable construction
- Home to new National Brownfield Institute
- New MHCLG £10 million modern methods of construction (MMC) taskforce
- Over 2,000 SME's in the green energy, retrofit and green construction sectors
- Our inward investment strategy and decisions increasingly support/require low carbon commitment
- Building one of the UK's first city centre solar farms in Wolverhampton – powering the NHS.



# Barriers and Opportunities

- Collaboration – WMGC, WMCA, DIT, Business Champions, 3 Cities
- Opportunities around further public sector relocations
- Circular economy
- Enhanced marketing and lead generation
- Increased focus on supporting indigenous businesses and key account management
- Potential barriers around availability of sites and property and financial incentives for businesses
- Supporting the Relighting Our City priorities
  - Jobs and Skills
  - Grow Our Vital Local Businesses
  - Vibrant High Streets and Communities



# Thank you



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