

# Economy and Growth Scrutiny Panel Meeting

Wednesday, 28 September 2022

Dear Councillor

## **ECONOMY AND GROWTH SCRUTINY PANEL - WEDNESDAY, 28TH SEPTEMBER, 2022**

I am now able to enclose, for consideration at next Wednesday, 28th September, 2022 meeting of the Economy and Growth Scrutiny Panel, the following briefing note that was unavailable when the agenda was printed.

**“Inward Investment, Culture and Leisure Offer, Visitor Experience and Marketing”.**

This is a single briefing note that covers both items 4 and 5 on the agenda. A presentation will be given on the evening, which will also cover agenda item 6 – City Public Realm Works.

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

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# Briefing Note

**Title: Economy and Growth Scrutiny September 2022: Inward Investment, Culture and Leisure Offer, Visitor Experience and Marketing**

**Date:** 19 September 2022

**Prepared by:**

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**Intended Audience:**

Internal  Partner organisation  Public  Confidential

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## 1. Purpose or recommendation

- 1.1 To provide an update to members of Economy and Growth Scrutiny Panel on the current activity with Inward Investment and Visitor Economy/Experience.
- 1.2 To consider future actions being proposed to drive forward these areas of work which will contribute to the city being a vibrant and desirable place that will attract new business, and visitors to come to the city that will generate a number of economic and social benefits to the local economy in Wolverhampton.

## 2. Background and context

- 2.1 The vitality of the city and the economic growth of our economy are a key part of the city's Our City, Our Plan. The council and partners are committed to improving the economic outcome for our residents and making the city a place that attracts new businesses, supports the local economy to grow and to invite local communities and visitors to have a positive experience.
- 2.2 'Enabling a Vibrant City centre', paper was brought to members of Scrutiny in June 2018. The paper outlines the changes that city centres were undergoing across the country, due to major restructuring in the retail market due to significant shift in consumer behaviour. The paper shared the council's approach, a combination of attracting people to the city to work, live, learn, enjoy and shop in our centre, that will help drive footfall and boost the local economy.
- 2.3 Since 2018 a number of key events have occurred. The city, and the country are now starting to recover from the effects of managing Covid. For the first time in over two years, the city has seen large number of people coming together with key events such as British

Art Show 9, Commonwealth Games and Krazy Races, along with Theatre Shows, football matches and many people return to offices and other places of work.

- 2.4 Key regeneration projects such as the city's station have now completed and the extended tram line has opened, establishing a multi-modal transport hub. The Art Gallery Improvements completed in January 2022 bringing a new accessible entrance and an exciting new eating space, Glaze, ahead of the start of the British Art Show 9 which ran until April 2022.
- 2.5 The city has been successful in securing £25 million of Towns Deal Fund that is supporting a number of local centre projects including the Arts Park, linked to The Grand Theatre and new events space along Victoria Street and outside the Civic Halls.
- 2.6 i54 the UK's most successful Enterprise Zone has now been fully let.

### **3. Current Activities and Future Plans**

- 3.1 The following sets out for members, a current position and areas that we are shaping as we continue to build on the key areas of :

#### **3.2 Inward Investment**

- 3.3 This refers to new Investment in Wolverhampton including Foreign Direct Investment (FDI), national investment by tier one and supply chains companies and investment by indigenous businesses that are consolidating or expanding in the city. FDI occurs when one company purchases another business or establishes new operations for an existing business in a country different to its country of origin.
- 3.4 The City Investment Team has now been established with 4 positions, including marketing and digital content roles. Current Activity: In the most recent reporting period of the current financial year (April and June 2022) the City Investment Team supported the safeguarding of 23 jobs and the creation of 99 jobs. The team received a total number of 11 enquiries in that period.

This includes investments from:

- Wintech Façade Engineering – 11 jobs safeguarded and 70 jobs created
- Fablink – 9 jobs safeguarded and 24 jobs created
- Gills Concrete Mix – 3 jobs safeguarded and 5 jobs created

- 3.5 In the last full year, 2021-2022, the team supported the creation of 1,180 jobs and the safeguarding of 276 jobs. This included investments by Printful, DLUHC, Getir and Cadent.
- 3.6 The City Investment Team have been working with the Economic Intelligence Unit at the Black Country Consortium to produce a suite of sector intelligence profiles. These will be used to produce marketing collateral and to provide content for bespoke propositions to investors. The following sectors have been identified.

<b>Transformational Sectors:</b>	<b>Enabling Sectors</b>
Advance Manufacturing	Visitor Economy
Building Technologies	Retail
Business Service	Sports and Leisure
Environmental Technologies	Public Sector
Transportation Technologies	Health

3.7 In addition, a new Wolverhampton Investment Prospectus has been produced, building on the previous City Centre Prospectus from 2019. The Prospectus sets out the case for investment in the city, and the opportunities that can deliver transformational change. The Prospectus will be regularly updated to reflect latest economic information and investment decisions to ensure that the city's proposition remains active and strong.

<https://www.investwolverhampton.com/wolverhampton-vision/index.htm>

3.8 A developing initiative is a partnership with Birmingham and Coventry; the 3 Cities. **The 3 Cities** is a unique collaboration between the cities of Birmingham, Coventry and Wolverhampton, working together to make our cities great places to live, work and play. Formed in 2021, Wolverhampton has been working to identify programmes of activity, including those in: Decarbonisation and the Route to Net Zero, as well as Culture, Arts & Sport; Digital Connectivity; & City Mobility

3.9 The cities' focus is on the three pillars of People, Planet and Possibility, working together to generate significant social, environmental and economic benefits for our cities and citizens. By working together, we aim to bring additionality – we want to drive pace and scale in addressing complex issues and opportunities together.

3.10 In July, a new business workspace and start-up centre for Wolverhampton opened at the i10 building near to the train station. **IGNITE** (Innovate, Grow, Navigate, Ideas, Technology, Entrepreneurship) is free to use and has been developed by City of Wolverhampton Council, in partnership with Black Country Chamber of Commerce and University of Wolverhampton, to support business growth in the city. IGNITE provides entrepreneurs, business start-ups, established growing SMEs, students and graduates with FREE bookable and drop in workspaces, resources and business support.

### 3.11 Future plans / next steps

3.12 **Wolverhampton Business Week** takes place from Monday 26 to Friday 30 September and includes a full programme of events and activities for the business community in the city, offering business support and showcasing key regeneration projects and partnerships. The showpiece event is the Business Breakfast on Thursday 29 September and includes speakers from the Department for Levelling Up, Housing and Communities, Homes England, Bruntwood, the Town Deal Board alongside the Chief Executive and Leader of the City of Wolverhampton Council.

<https://www.investwolverhampton.com/businessweek/index.htm>

- 3.13 Other lead generation events that the City Investment Team are leading on include the Midlands Development Conference on 15 September, international property conference MIPIM in March and the UK's Real Estate Investment & Infrastructure Forum in May.
- 3.14 The team will be refreshing the Invest Wolverhampton website and launching more digital campaigns, including paid campaigns on social media, adverts, newsletters and videos. Going forward there is an opportunity to develop joined up marketing linking the Invest brand and the visitor economy and events activity.
- 3.15 **Visitor experience offer: arts, culture and events**
- 3.16 In a city of the size and ambition of Wolverhampton, a vibrant and engaging arts, culture and events offer helps deliver economic, social and reputational benefits. These can play a significant role in delivering a number of the priorities set out in Our City: Our Plan, especially connecting to the thriving economy and jobs and skills elements. The Council sees the objectives of its approach in this area as being to:
- **Change perceptions of the city** - *by enhancing its profile and reputation nationally and internationally*
  - **Increase the social benefit and value from events** - *by creating opportunities for learning, employment and skills development*
  - **Increase the economic benefit and return from events**- *by generating significant new direct and indirect spend*
- 3.17 Wolverhampton is arguably an already well-established events city with over 1,000+ events every year and a fantastic array of assets that bring in hundreds of thousands of visitors every year. This includes 30,000 visitors every fortnight to the Molineux, 300,000 visitors a year to the Grand Theatre, 120,000 visitors to Wolverhampton Racecourse, 300,000 are predicted to visit the new Civic Halls every year and there are many other venues contributing to the visitor economy.
- 3.18 The council also makes a contribution to this through its investment in arts, culture and city events. In 2021/22, these helped bring 273,000 visitors to the city across all venues and events. Using average economic 'spend-per-head benefit' figures identified for the West Midlands in the 2015 Great Britain Day Visits Survey – that would equate to nearly £9 million in economic benefit to the local economy.
- 3.19 As well as this *indirect* economic benefit, income from the council's arts, culture and events operations in the 2021/22 financial year delivered *direct* economic benefit of just over £650,000.
- 3.20 The visitor economy – arts, culture, sport and events – has an even greater potential to make a bigger contribution to the city's economy. This is evidenced by it being identified as a significant growth opportunity area in the recent review work by the Centre for Local Economic Strategies in the city (CLES).
- 3.21 Given the opportunity presented above, and the need for a more strategic approach to how the council works in this area, a specialist consultancy, IPW, were commissioned to support the council in developing an underlying business case and

planning processes for a **five-year events strategy and plan** - for the city, not just City of Wolverhampton Council.

3.22 IPW's review has involved a very methodical approach of fact-finding including carrying out 21 stakeholder interviews, desk-top reviews of the approach in 12 other UK cities, as well as reviewing local data and national data from sources such as the Office of National Statistics (ONS) and existing council events, policies and strategies.

3.23 IPW are currently in the process of finalising their review but some of the key early themes are the:

- need for a shared city vision
- development of a performance framework for city events based on shared desired outcomes and outcome measures
- reinvigorating of internal and city-wide governance structures to better coordinate and develop city events
- underpinning of the new strategy with market intelligence, data and a customer-focused approach
- opportunity to facilitate and support private investment in high quality events
- need to strike a balance between accessible public events that increase social value and commercial events which generate income for reinvestment in the programme.

3.24 They have also advised that events should not be seen in isolation but as part of a wider eco-system that is the key to success including transport/connectivity, the environment, food and beverage and accommodation offer and marketing.

3.25 The challenge for the city is to determine where we want to be in five years. Do we want more, better, bigger, more diverse or indeed unique events which help us to stand out from the competition?

3.26 **To date 12 Months Activity** :The Council has delivered or facilitated a number of major events including the Relight Festival, Diwali celebrations, annual Fireworks Spectacular, Grand Slam of Darts, Christmas Lights switch ons, Wolverhampton Literature Festival, World Snooker Player's Championships, the prestigious British Art Show, the inaugural British Kabbadi League, Vaisakhi celebrations, Armed Forces Day, the Commonwealth Games time trial and Krazy Races.

3.27 **Next 12 months** involve supporting the city's Eid celebrations, a Pride event, building on the cycling legacy of the Commonwealth Games, Creation Day, utilising Towns Fund and other grant funding to deliver, progressing the new Box Space in Bell Street to add to the city's existing offer, building the operational relationship with AEG and exhibitions in the Art Gallery such as the National History Museum's Wildlife Photographer of the Year.

#### 4. Summary

4.1 Building on the work which has been undertaken to date, officers have shared the next steps in shaping delivery.

- 4.2 Work in partnership with key stakeholders and local communities to ensure the city is a safe and welcoming place, that we have an inclusive offer that attracts local, regional and wider audience to enjoy all that the city offers. That we give a positive experience for those visiting our city, whether it be for business, leisure, to learn, to live or study.
- 4.3 To ensure that the needs of the city are at the forefront of government and regional partners and with funding streams, that we build and deliver an offer which meets the needs of communities and businesses, now and in the future. The council has a key role in being able to navigate through the complex world of policy and funding agreements.
- 4.4 The council continues to deliver a high standard regulatory role, through licensing. Having a key role in overseeing and regulating the night-time economy, to make the city a safe place for visitors and businesses