

23rd February 2016

Agenda Item: 5

REPORT OF THE CORPORATE DIRECTOR, PLACE

INWARD INVESTMENT ACTIVITY 2015-16

Purpose of the Report

1. To inform the committee of the operational activity of the Invest in Nottingham service over the 2015/16 financial year to date.
2. A short overview of a case study to complement the statistical information provided within this report will be delivered to Committee.

Background and Advice

3. The Invest in Nottingham (IIN) service provides inward investment support for the City and County. Funded primarily through the City Council, with a contribution from the County Council's Economic Development budget, the service is currently based within Loxley House and consists of the following team structure:

1 x Team Manager
4 x Project / Account Managers (two of which are currently vacant)
1 x Digital Media Content Officer
1 x Project & Event Support Officer
4. The IIN service primarily works with businesses looking to relocate/expand into Nottingham/Nottinghamshire, as well as indigenous businesses experiencing a high level of growth. In order to cater for the wide range of enquiry type and size, the team offers a client-led approach and can offer a range of support in a number of areas, including:
 - Bespoke economic data related to a specific sector
 - Advice about specific locations and properties
 - Details on workforce skills
 - Familiarisation visits
 - Introductions and referrals to partner support agencies
 - Support with accessing local funding schemes
 - Access to relevant business networks
5. The IIN team also works to promote Nottingham and Nottinghamshire to a UK and global audience through attendance at events such as MIPIM, MIPIM UK and various UK based trade and sector specific events. Activity at these events

ranges from attending as a delegate for networking purposes, through to more active co-ordination – such as at the recent MIPIM UK event in London, where the team led the delivery of an ‘N2’ stand to promote the area and the site opportunities around the City and County to potential developers.

6. A member of the County Council’s Economic Development team, James Mann, is currently based within the Invest in Nottingham team as a Project / Account Manager and will be attending Committee to update Members on some of the work of the team.

2015-16 Enquiry Activity

7. The nature and variety of inward investment enquiries means that snapshot reporting of figures does not always convey the full picture. Enquiries can have a lifespan of anywhere between a few weeks or months right through to 2 or 3 years, depending on the timescales of the client’s project and their ability to deliver. This means that many of the enquiries received in one financial year may not be concluded until a later year.
8. From April 2015 to January 2016 Invest in Nottingham has received 131 enquiries. These range from fully formed projects with significant job creation, down to low level web-based property searches. There has also been additional interest through events such as MIPIM UK, with an additional 69 leads being recorded and followed up.
9. At the time of writing, the team is engaged with 67 ‘Live’ projects (with a job creation potential of 2,375 jobs) and is keeping a watching brief on a further 56 projects which are ‘On Hold’. A project can be placed ‘On Hold’ for a number of reasons (very often due to a delay within the client’s projected timescales, or as a result of a continued lack of response from the client) and can often be re-ignited at a later date and potentially brought forward to a success.
10. From April 2015 to January 2016, the team has also recorded **30** successful projects, resulting in a combined total of over **1,200** jobs created across the City and County. The successes range in scale from smaller projects creating under 10 jobs (often in either the Digital or Advanced Manufacturing sectors), to more significant projects such as NOW: Pensions establishing a base in the City and a large food and drink manufacturing facility being established in Worksop – both creating in excess of 200 jobs each.
11. Of these 30 successful projects, 12 have been located within the County (including 3 at Medicity on the Enterprise Zone) and 18 within the City.

Other options considered

12. None, this report is for noting only.

Reason(s) for Recommendations

13. This report has been prepared to support the Committee's understanding of the work of the Invest in Nottingham service in advance of this service becoming part of the new Place Marketing Organisation (Marketing Nottingham and Nottinghamshire – MN&N) from April 2016.

Statutory and Policy Implications

14. This report has been compiled after consideration of implications in respect of crime and disorder, finance, human resources, human rights, the public sector equality duty, safeguarding of children and vulnerable adults, service users, sustainability and the environment and ways of working and where such implications are material they are described within the report.

Financial Implications

15. One FTE Economic Development Officer post is based within the Invest in Nottingham team. In addition to this, the County Council has contributed £15,000 towards specific project activity with Invest in Nottingham and, from October 2015, is contributing £200,000 per financial year to the new place marketing organisation, Marketing Nottingham and Nottinghamshire, which will soon include the Invest in Nottingham function.

RECOMMENDATIONS

16. It is recommended that Committee note the report and subsequent presentation.

Tim Gregory
Corporate Director, Place

For any enquiries about this report please contact:
James Mann 0115 8764090

Constitutional Comments [CEH 12.02.16]
The report is for noting purposes only.

Financial Comments [SES 12/02/16]
The financial implications are set out in the report.

Background Papers

- *A Place Marketing Organisation for Nottingham and Nottinghamshire*, report to Economic Development Committee, published 02-04-2014
- *A Place Marketing Organisation for Nottingham and Nottinghamshire – An Update*, report to Economic Development Committee, published 16-09-2014
- *A Place Marketing Organisation for Nottingham and Nottinghamshire*, report to Economic Development Committee, published 03-03-2015

- *Economic Development Strategy – Delivery Plan and Budget 2015–16*, report to Economic Development Committee, published 31-03-2015
- *Marketing Nottingham and Nottinghamshire – Funding*, report to Economic Development Committee, published 08-09-2015
- *2015-16 Delivery Plan Review*, report to Economic Development Committee, published 01-12-2015

Electoral Division(s) and Member(s) Affected

All