



Investment Prospectus



Our time is now.
Growth is strong
and optimism
is high. We are
at the forefront
of change.



FROM THE MAYOR

The New Growth Capital

These are exciting times for the West Midlands. Growth is strong and optimism is high. You can see it in the cranes on our skyline. You can feel it in our vibrant city centres. You can judge it by the unprecedented investment that Government is making in the region.

A drum-beat of momentum is behind us. In 2021 Coventry will shine as the UK City of Culture. In 2022 the world will look to Birmingham as the Commonwealth Games comes to town. In 2026 two High Speed Rail stations will open in the region, boosting the local economy.

All this provides a once-in-a-generation opportunity for growth – and we are seizing it. As Mayor of the West Midlands I'm proud to work in a team of local leaders who put progress first. Our commitment is to inclusive growth – which means good jobs, real skills progression and a pipeline of development that benefits all of our communities. We enjoy a close working relationship with central Government, and together we're determined to make this the West Midlands' moment.

Our message is clear: we are the epicentre for strong growth in the UK today. No longer in London's shadow, the West Midlands is showing that it pays to look outside the nation's capital to the new growth capital.

We enjoy big city benefits – like excellent transport links and universities. We have world-class restaurants and theatres. We're building the infrastructure. Our quality of life means businesses can attract the brightest and best. International firms are already making the move from London. Many more are poised to come.

Above all there is significant potential for growth here. While elsewhere in the UK there is less room to grow, the fundamentals of the West Midlands economy point to major gains in the years ahead. High speed rail, rapid population growth and a strategic plan to deliver an additional 215,000 new homes by 2031 make this the most promising place to invest in the UK – and a safe bet in an uncertain world.

We're home to leaders in finance, life sciences, automotive, aerospace and digital. We're home to international firms like HSBC, Deutsche Bank and PwC. We're home to the UK's youngest population. Now we invite you to join us too.

This is the UK's new growth capital. The time to invest is now.

Andy Street
Mayor of the West Midlands

**Mayor of the
West Midlands**

WEST MIDLANDS ON THE MOVE

- **Birmingham:** the youngest population of any major city in Europe
- **More Foreign Direct Investment Projects** than: Croatia; Norway; Greece
- **More jobs from foreign investment** than any UK region outside London
- Population predicted to **grow by half a million in 20 years**
- **45 minutes to London** by 2026
- **Exports up 16%** in the last 12 months
- **20,000** digital and creative companies
- **2 million square feet of prime office space** under development

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As a company that touches the lives of millions of people in the West Midlands every day we're genuinely excited by the region's growth plans. We're fully committed to supporting its growing population and to ensuring we're strategic partners for new investors into the area.

Liv Garfield **Chief Executive, Severn Trent**



THE TIME IS NOW

Goals

2020

Fastest growing economy of any city region
Wage levels rising faster than anywhere else in Britain



2021

Coventry UK's City of Culture



2022

Birmingham 2022 Commonwealth Games



2026

High Speed 2
45 minutes train connection to London



2030

Wide choice of housing with more than 1.9million homes
Circa. 1,600 more hectares of employment land
2.4million jobs an increase from 1.9million
Home to 150,000 businesses, almost 20,000 more than today
Productivity (measured in GVA per head) will be 5% higher than the national average
Improved connectivity in urban and rural areas with 100% of premises having superfast broadband (currently 88%)

Key developments

Greater Birmingham and Solihull

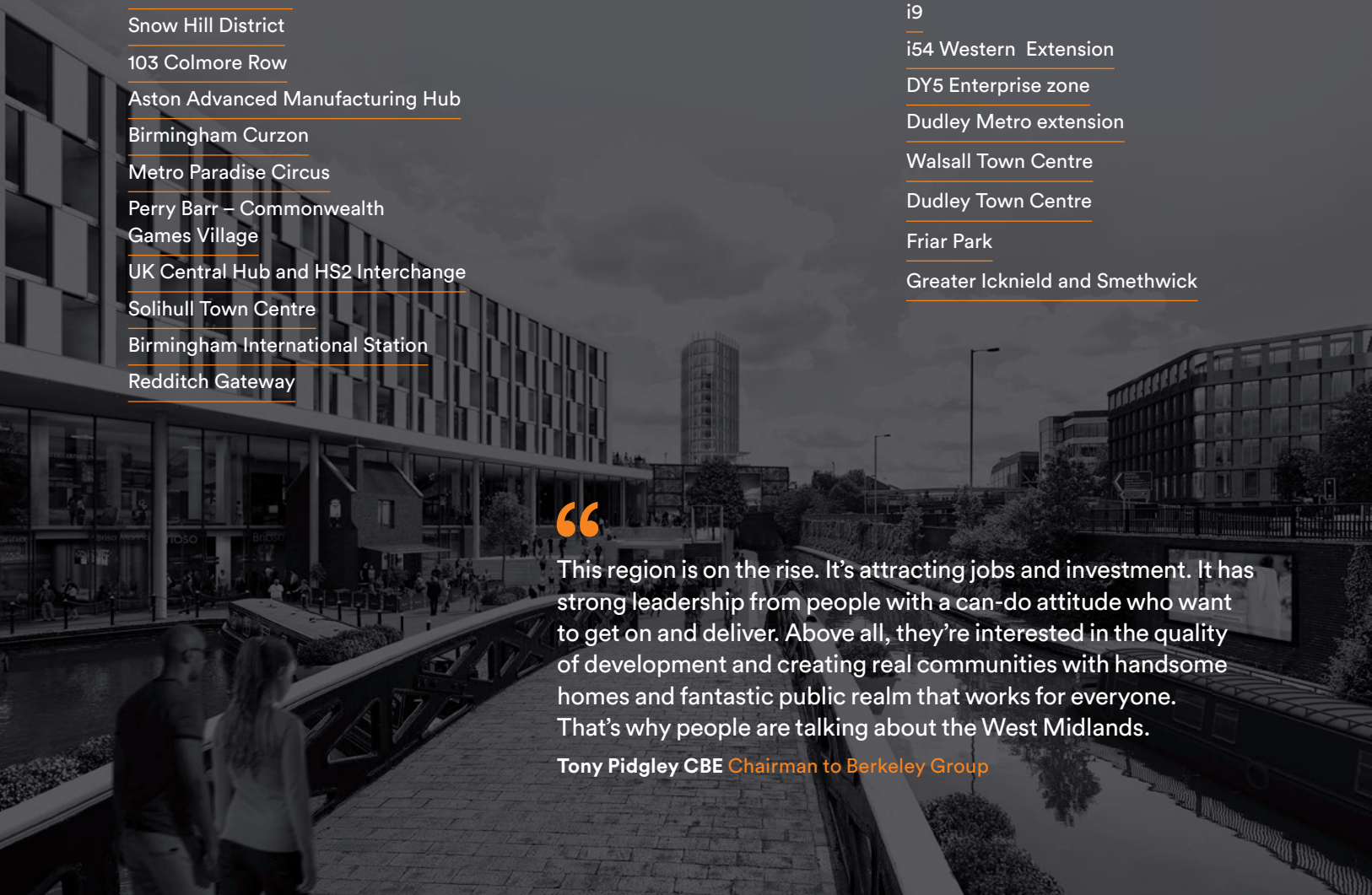
- Arena Central
- Centenary Square Redesign
- Paradise Birmingham
- Eastside Locks
- Pebble Mill
- Beorma Quarter
- Innovation Birmingham Campus
- Birmingham Smithfield
- Peddimore / Langley
- New Garden Square, Edgbaston
- Greater Icknield
- Druids Heath Housing Regenertion
- Life Sciences Park
- Snow Hill District
- 103 Colmore Row
- Aston Advanced Manufacturing Hub
- Birmingham Curzon
- Metro Paradise Circus
- Perry Barr – Commonwealth Games Village
- UK Central Hub and HS2 Interchange
- Solihull Town Centre
- Birmingham International Station
- Redditch Gateway

Coventry & Warwickshire

- Prospero Ansty Advanced Manufacturing Campus
- City Centre South
- Lyons Park
- Whitley South
- Friargate
- Houlton, Rugby
- Royal Leamington Spa Creative Quarter
- MIRA Technology Park – Southern Manufacturing Sector
- Transforming Nuneaton
- UK Battery Industrialisation Centre
- National Automotive Innovation Centre

Black Country

- Black Country High Value Manufacturing City
- Regenerating the Black Country's strategic centres
- Black Country Garden City
- Waterfront Lex – Walsall
- Grove Lane Regeneration
- Western Regeneration Corridor
- Phoenix 10
- Westside
- Canalside South
- The Wolverhampton Royal Hospital
- Wolverhampton Interchange and Commercial Quarter
- Molineux Quarter
- Springfield Campus
- i9
- i54 Western Extension
- DY5 Enterprise zone
- Dudley Metro extension
- Walsall Town Centre
- Dudley Town Centre
- Friar Park
- Greater Icknield and Smethwick



“This region is on the rise. It's attracting jobs and investment. It has strong leadership from people with a can-do attitude who want to get on and deliver. Above all, they're interested in the quality of development and creating real communities with handsome homes and fantastic public realm that works for everyone. That's why people are talking about the West Midlands.

Tony Pidgley CBE Chairman to Berkeley Group

WHY THE UK

The West Midlands is situated in the heart of the United Kingdom - **the world's sixth largest economy and a magnet for investment.**

Our geographic position, global language and Commonwealth ties make the UK the crossroads of the world; renowned for our dynamism and openness.

The fundamentals of the British economy are strong, with the unemployment rate at its lowest for 40 years, [20] quarters of continuous economic growth behind us, and GDP predicted to increase by around 2% over the next year and the year after.

Britain boasts leading businesses and institutions. We have a reputation for innovation. In finance and aerospace, tech and life sciences, the products and services made in the UK shape the way billions live now.

The UK is also a soft power super power, with unparalleled heritage assets and a vibrant modern culture. Whether it is British films winning Academy Awards, British music sweeping the global charts or the BBC broadcasting to millions, our creative industries inspire the world.

The Government has made clear that Brexit will enhance this reputation for trade, dynamism and innovation, not diminish it. The objective of leaving the European Union is to pursue a more open approach to the world beyond Europe – engaging with the fastest-growing nations and boosting economic growth.

To support this, the Government has set out an ambitious industrial strategy. It lays the foundations for a major upgrade to the UK's infrastructure, more high-skilled jobs, and investment in new technologies.

From the industrial revolution two centuries ago to the pro-market reforms of 30 years ago, the UK has always led the way. When it comes to the technological revolution that is transforming our planet, we are determined to do so again.

6th largest economy

No.1 financial centre

Europe's top insurance market

Four of the world's top ten universities

More Nobel Prize winners per capita than the USA

Low tax, pro-market economy

The world's choice for property investment

Talent

Our most powerful asset is our people. We are proud to have a young and entrepreneurial population, with more than 1.3million under 25's living in the region.

Our high number of start-ups demonstrates the growing reputation of the West Midlands as the UK's new growth capital.

With eight universities and world-class research institutions, Birmingham, Coventry and Wolverhampton are brimming with bright graduates from around the world. 52,000 people graduate in the region each year, with most staying to create businesses and new opportunities.

Our population is highly diverse. For many decades people from around the Commonwealth have come to call the West Midlands home.

That diversity doesn't just give the region a great cultural and culinary scene; it provides powerful personal connections to the rest of the world.

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We chose to locate the head office of HSBC UK in Birmingham because it is a dynamic and entrepreneurial city, offering an attractive home for businesses and people at the heart of the UK. The West Midlands region offers ambitious businesses growth opportunities, support and talent. We look forward to playing our part in supporting the region's continued growth.

Ian Stuart **CEO of HSBC UK**



Innovation Birmingham, iCentrum

Eight universities

52,000 university graduates a year

67,000 finance professionals



Innovation

Around the world, the most successful ideas emerge from places which have three critical things: world-class research institutions; a cluster of high technology firms; and major government investment. The West Midlands has all three, making it a hotbed of new ideas.

Next-generation transport systems are being designed across the region. At the Birmingham Centre for Railway Research and Education, a £92million project is creating the transport technologies of the future. The Advanced Propulsion Centre is spearheading research into low carbon powertrains, backed by £1billion from government and the automotive industry. The new National Automotive Innovation Centre will house more than 1,000 researchers, designers, students and engineers.

Energy is our expertise. The West Midlands is home to the Energy Systems Catapult, part of a national programme to develop new technology. Aston, Birmingham, Coventry and Warwick universities are pioneering world class research into bio-energy and future power systems.

Meanwhile in the 'Silicon Spa' area of Leamington Spa and Warwick, 40 games development companies are leading the way in a fast-growing sector. Whether automotive vehicles or intelligent transport networks, advanced materials or computer games, innovators in the West Midlands are working to shape the future.

Europe's fastest growing
transport technology cluster

More patents for low carbon transport
than anywhere else in Europe

Home to new National
Automotive Innovation Centre



Connectivity

From global players to start-ups, businesses are drawn to the West Midlands for its superb transport links. The region enjoys an unparalleled strategic location at the heart of the country's motorway and rail network, with 90% of the population living no more than a four-hour drive away.

The West Midlands is at the heart of the world, served by the nation's fastest-growing airport. Each year 13 million passengers use Birmingham Airport to fly on 50 airlines to 143 destinations around the world.

In less than a decade, the region will enjoy even better connectivity. £2billion of investment will expand local rail and tram networks. Nine new sub-urban rail stations and over 31km of new track will provide 20,000 new seats. A new Regional Integrated Command Centre will use world-class technology to ensure the whole system runs smoothly.

Most importantly, the opening of two High Speed Rail stations in 2026 will slash the journey to London down to 45 minutes – further enhancing the West Midlands' reputation as the UK's new growth capital.

These multi-billion pound investments look set to be game-changers for the West Midlands: cementing its place as the most liveable, investable and competitive region in the UK.

45 minutes to London by 2026

90% of the UK population within a 4-hour drive

50 airlines fly to 143 destinations

Largest bus network outside London

Metro network trebling to create 'Crossrail for the West Midlands'

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The West Midlands will be at the heart of HS2, with two new state-of-the-art railway stations in Birmingham and Solihull. They will increase capacity, improve journeys and help to unlock opportunities for tens of thousands of new jobs and homes around what will be two landmark buildings. The economic benefits of the investment in HS2 will have a transformational impact on the West Midlands, playing a key part in the future growth of the region.

Mike Lyons

HS2 Programme Director for the Greater West Midlands



Quality of life

Watch a play in Shakespeare's birthplace; take in a concert at the world-famous Birmingham Symphony Hall; eat in Michelin-starred restaurants; explore castles; enjoy festivals; visit world-class museums. The West Midlands offers a huge range of cultural interests, drawing around 70million tourists a year.

With good schools, affordable housing and a wealth of green open space, many businesses wanting an excellent quality of life for their staff are looking beyond London to the UK's new growth capital.

Recent years have seen a cultural renaissance in the West Midlands, with a fast-growing culinary scene and new art galleries opening in Walsall, Coventry and Birmingham. It's just the beginning, with Wolverhampton's city centre undergoing a £1billion transformation, Coventry to become UK City of Culture in 2021, and Birmingham to host the Commonwealth Games in 2022.

Quality of life ranked higher than Rome, Los Angeles, Osaka, Shanghai and Dubai

Wolverhampton undergoing a £1billion transformation

8,000 acres of open space in Birmingham



The New Art Gallery, Walsall



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Winning the title of UK City of Culture 2021 provides a once in a lifetime opportunity for Coventry and the wider region. The economic impact will be huge for the city and the West Midlands, encouraging new investment and infrastructure growth – while offering aspiration and support for local communities most in need. Never has there been a better time to invest in Coventry and the West Midlands.

David Burbidge
Chair of Coventry City of Culture

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Awarding the 2022 Games to Birmingham is a defining moment for a truly Commonwealth city. With its rich history, cultural diversity, youthful dynamism and ambitious spirit, Birmingham embodies all that we cherish about the Commonwealth.

The CGF looks forward to a truly spectacular Games that delivers not only for the 2.4 billion citizens across the Commonwealth, but will also provide significant regeneration and development opportunities for Birmingham and the West Midlands.

Louise Martin CBE
Commonwealth Games Federation (CGF) President

Birmingham Royal Ballet



THE UK'S ENGINE ROOM

Historically known as the workshop of the world, today the West Midlands is the engine room of the UK, home to a wide range of thriving sectors:

LOW CARBON TECHNOLOGY AND ENERGY STORAGE

World class university-led research with National Battery Prototype Centre and National Automotive Innovation Centre, both in Coventry

Advanced Propulsion Centre at Warwick

Specialisms in heating and cooling systems, fuel cells and batteries



AUTOMOTIVE

The region is the UK's premier centre for automotive with firms in the area employing 46,500 people

Greater Birmingham and Coventry and Warwickshire LEPs support more automotive jobs than any other LEPs

There has been business growth of 12% in the region's automotive sector over the last 2 years - significantly out performing the UK as a whole



AEROSPACE

A global centre for aerospace design and manufacture

25% of UK aerospace sector is based in the Midlands

70 local companies support global players Airbus, BAE Systems, Boeing

Meggitt investing £130million in Coventry



MATERIALS

Largest concentration of materials-related jobs in the UK

Unrivalled expertise in composite materials

2,000 materials companies

Rolls Royce materials technology centre based in Birmingham



THE UK'S ENGINE ROOM

FINTECH

14,000 FinTech graduates a year

Talent, connectivity and low costs make Birmingham a new FinTech capital

5G networks being pioneered in the region



GAMING AND AI

40 gaming companies in Silicon Spa

1,560 computer science graduates a year

The renowned Serious Games Institute based at Coventry University

Local universities at cutting-edge of AI and VR research



BUSINESS, PROFESSIONAL AND FINANCIAL SERVICES

One of the largest clusters in Europe

A base for major institutions such as Lloyds Bank, Deutsche Bank and HSBC

More business students than anywhere outside London

Cutting-edge city centre space attracts big players

Employing 260,000 people



FOOD PROCESSING

20,000 people employed in 545 companies

Global R&D Centre for Mondelēz International

Home to world-leading brands



LIFE SCIENCES

7,400 medical graduates from our universities every year

13,000 life sciences companies

Queen Elizabeth Birmingham is one of the largest hospital sites in Europe and includes the national Institute of Translational Medicine



Today, more than ever, investors are looking for certainty. They want reassurance that whatever volatility affects the global economy, their capital investments will make significant long-term gains.

With the UK set to leave the European Union in 2019, investors in the UK are particularly concerned that their projects will be 'Brexit proof'. Several factors point to the West Midlands as a safe bet in uncertain times.

The first of the region's innate strengths is strong organic growth, with a population predicted to increase by nearly half a million over the next 20 years – equivalent to a city the size of Bristol or Liverpool.

This in turn will drive massive demand for new housing; a demand the Combined Authority is determined to meet, unlocking 215,000 new homes by 2031.

The region's thriving, diverse economy is another key strength. Instead of being reliant on one sector, the West Midlands is home to leaders in finance, life sciences, digital, automotive and aerospace, making it more resilient to boom and bust.

Our Strategic Economic Plan, set out by the Mayor and Combined Authority, sets a number of clear ambitions for the coming years:

Strategic Economic Plan

By 2020 the West Midlands will:

- Be the fastest growing economy of any city region
- Have wage levels rising faster than anywhere else in Britain
- See continued rapid growth of FDI

By 2030 the West Midlands will have:

- 215,000 more homes
- 1,600 more hectares of employment land
- 500,000 more jobs
- A state-of-the-art transport system



The National College for High Speed Rail



i9, Wolverhampton

Population growth

Predicted to increase by half a million in the next 20 years

Major housing investment

215,000 homes unlocked by 2031

Long-term infrastructure investment

£3billion in High Speed Rail and local transport

Fast-growing industries

Finance, digital, life sciences, advanced materials, Internet of Things

Strong leadership

All parties united behind a strategic economic plan

Centre for Advanced Building Technologies and Construction Skills

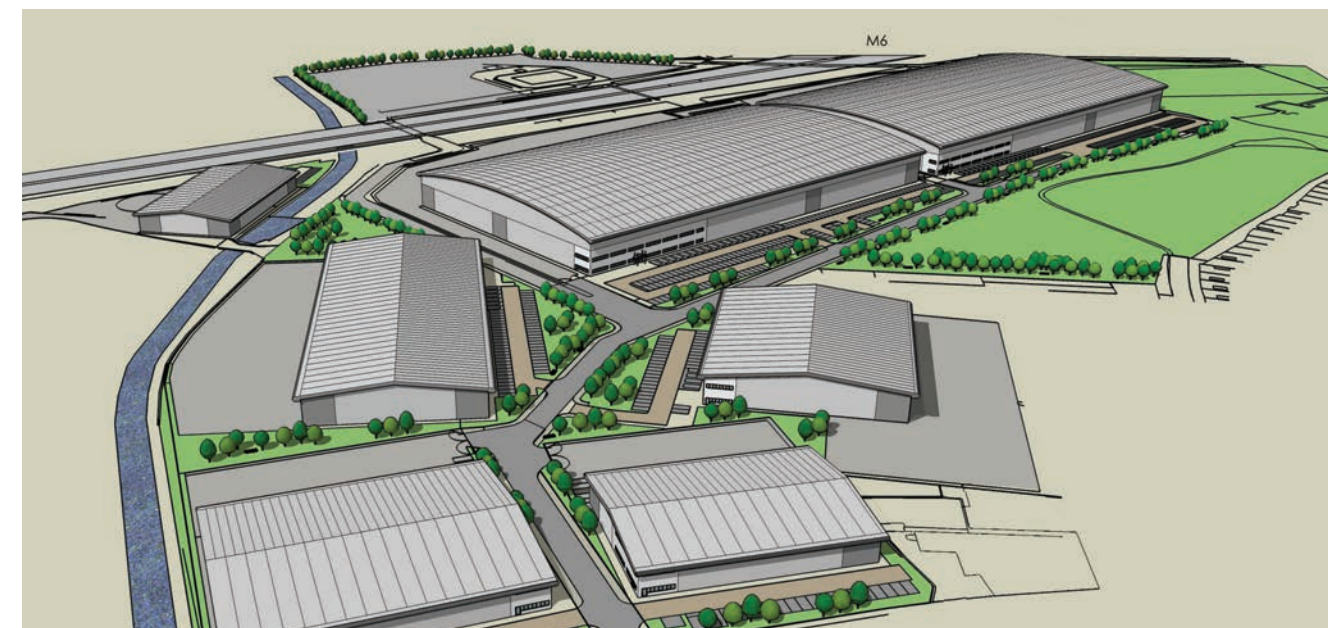


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Pocket Living is working closely with the Combined Authority to bring forward a programme of first time buyer homes across the West Midlands in locations benefiting from good transport accessibility. Like many urbanised areas in England, there is a pressing need to provide a good quality, affordable home ownership offer for young working people. Pocket believes this is achievable in the West Midlands working in partnership with the public sector. Our aspiration is to bring forward hundreds of Pocket homes over the coming three years on small to medium public and private infill sites to price-in the young working population of Birmingham and other towns and cities in the West Midlands.

Marc Vlessing CEO of Pocket Living

Phoenix 10, Walsall



STRONG LEADERSHIP

In 2017 the West Midlands pioneered a fresh way of doing government, pulling together leadership from across the region.

The West Midlands Combined Authority draws one Mayor, 18 local authorities and four Local Enterprise Partnerships together to collaborate on one mission: to devolve powers from central Government to the West Midlands and its locally elected politicians, who know what this region needs to thrive.

The first-ever Mayor of the West Midlands, Andy Street has experience in running one of the UK's most successful businesses. He is part of a team of local leaders who work together for the benefit of the whole region. Together, they have set out strategic plans on transport, housing and jobs that will have a major impact on the West Midlands and its position as one of the most dynamic regions in the UK.

The West Midlands Combined Authority is using its new powers, resources and creativity to make the West Midlands the UK's most promising investment opportunity.

The West Midlands already enjoys excellent relations with central Government, as demonstrated by the number of deals that have already been struck with Whitehall. Whether securing major investment through its two Devolution Deals, the first phase of High Speed Rail, or Government representatives sitting on the Mayoral delivery board, there have been several ringing endorsements of the region and its leadership.

Together the leaders and change-makers in the West Midlands are sending out the clearest message: we are open for business and open for investment.

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Homes England is forming a new partnership with the Combined Authority, creating a delivery team that will build capacity and bring in additional technical expertise to increase the scale and pace of housing supply across the West Midlands. Working together we will deliver new, quality homes, where they are needed most, alongside new jobs and infrastructure.

Sir Edward Lister *Chairman of Homes England*



OPPORTUNITIES

INVESTMENT READY PROJECTS

- 1. Canalside and Interchange, Wolverhampton City Centre
- 2. i54 Western Extension, Wolverhampton
- 3. Friargate, Coventry
- 4. MIRA Southern Manufacturing Sector, Nuneaton
- 5. Redditch Gateway, Redditch
- 6. Birmingham Curzon, Birmingham
- 7. Paradise, Birmingham
- 8. Birmingham International Station, Solihull
- 9. UK Central Hub and HS2 Interchange, Solihull

COMING SOON TO INVESTORS

- 10. DY5 Enterprise Zone, Dudley
- 11. Junction 10, Walsall
- 12. Walsall Town Centre, Walsall
- 13. City Centre South, Coventry
- 14. Springfield Campus (Phase 2), Wolverhampton
- 15. Birmingham Life Sciences, Birmingham

ONES TO WATCH

- 16. Dudley Town Centre, Dudley
- 17. Commonwealth Games Village, Perry Barr
- 18. Solihull Town Centre, Solihull
- 19. Friar Park, Sandwell
- 20. Greater Icknield and Smethwick, Sandwell



MEET THE TEAM

These are exciting times for the West Midlands. The region is thriving, growth is strong and optimism is high. Meet the people who are delivering the vision of a more prosperous West Midlands.



Deborah Cadman OBE
Chief Executive,
West Midlands
Combined Authority



Gareth Bradford
Director of Housing
and Regeneration,
West Midlands
Combined Authority



Neil Rami
Chief Executive,
West Midlands Growth
Company



Anne Brereton
Director of
Managed Growth
and Communities,
Solihull Council



Jan Britton
Chief Executive,
Sandwell Council



Tim Johnson
Deputy Managing
Director, City of
Wolverhampton Council



Alan Lunt OBE
Strategic Director
Place and Deputy Chief
Executive, Dudley
Council



Waheed Nazir
Corporate Director,
Economy Directorate,
Birmingham City Council



Simon Neilson
Executive Director,
Economy & Environment,
Walsall Council



Martin Yardley
Executive Director of
Place, Coventry City
Council



West Midlands
Combined Authority

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