



Coventry City Council

Public report

REPORT BACK ON CONFERENCE/SEMINAR

REPORT TO: Business, Economy and Enterprise Scrutiny Board (3)
REPORT OF: Executive Director of Place
TITLE OF EVENT: Marche International Des Professionnels De L'Immobilier (MIPIM) 2016 – 15 – 18 March 2016
DATE: Wednesday 2 November 2016
VENUE: Committee Rooms 2 & 3, Council House, Coventry

1 Purpose of the report

1.1 The purpose of this report is to provide feedback on attendance at MIPIM 2016, as approved by the Cabinet on Tuesday 5 January 2016 (their minute 91/15 refers).

2 Recommendations

2.1 The Business, Economy and Enterprise Scrutiny Board (3) is requested to:

- 1) Note the outcomes of attendance at MIPIM 2016.
- 2) Recommend to the Cabinet Member (Jobs and Regeneration) that Coventry City Council attends MIPIM 2017, with the continued aspiration of a private sector partnership meeting the entire project cost.

3 Background

What: MIPIM is the leading global forum for real estate professionals. MIPIM is an annual event that takes place in March and covers an exhibition, a conference programme, and sector awards. Industry and government leaders gather to launch development initiatives and to discuss the current themes and issues of the property sector.

Who: The exhibition attracts international industry decision makers: professionals and employers from the property and construction sector, including property developers, investors, funders, end user and intermediaries. With over 21,000 delegates, including some 4,500 investors from over 89 countries, MIPIM is the largest annual gathering of international property leaders.

Why: The primary objective of the Coventry and Warwickshire presence is to attract and encourage investment into the area, raise the area's profile and attract new investment.

3.1 **Coventry and Warwickshire @ MIPIM Partnership**

3.2 MIPIM 2016 partners included: Coventry and Warwickshire Local Enterprise Partnership (LEP), Friargate Coventry LLP, Jaguar Land Rover, Barberry, Study Inn, University of Warwick, Horiba MIRA, Coventry University, Coventry and Warwickshire Development Partnership, Wasp's, Cityfibre, London Taxi International and CEG, Associate partners included: Complex Development Projects, Deeley, and Downing.

3.3 **Coventry and Warwickshire's Presence**

3.4 The exhibition stand was designed and co-ordinated using the successful 'Fast Track' theme, introduced at MIPIM 2015 - elements included a meeting room, location maps, and an automotive and interactive "gaming area". The gaming area was sponsored by Lear Corporation and Playground Games, further promoting the area's excellence in automotive and digital technology.

3.5 Throughout the course of the four day exhibition and including the four stand events that took place Coventry and Warwickshire welcomed over 600 visitors to the stand.

3.6 The "Coventry and Warwickshire @ MIPIM partnership" rented an apartment directly opposite the main exhibition hall to promote 'The Coventry and Warwickshire Business Lounge'. Three events were held in the apartment, we welcomed 225 visitors and it provided accommodation for four members of the Council team.

3.7 The Coventry and Warwickshire event programme Included 11 events all aimed at profiling the city and region.

3.8 **Meetings programme**

3.9 A total of 205 contacts via meetings or events took place over the four days.

3.10 Meetings were held with senior representatives from key property companies, developers, intermediaries and end users within the property sector. All contacts made at MIPIM 2016 continue to be followed up. Dependent upon the nature of the enquiry, a number of follow-up actions have already taken place, including meetings with major property development companies, funders and intermediaries. Other clients have received specific/tailored business case data, attended specific site visits, received generic information, and/or have been added to relevant contact databases.

3.11 High level discussions included:

- A new potential purchaser for West Orchards Shopping Centre which would include configurations to the complex.
- Exploring possible funding mechanism for Friargate.
- Discussions about phase 2 for Cathedral Lanes
- Potential anchor store for City Centre South
- A new potential purchasers – Aviva interest, Upper Precinct.
- A meeting with the landlord of BHS.
- Discussions with CODE which secured their interest in the purchase of Fairfax Street car park to re-develop into student accommodation.

4 **Cost of attending**

4.1 The total costs against the Coventry and Warwickshire presence at MIPIM 2016 was £188,932. Third party funds secured (£208,556) were in excess of the total costs which resulted in a carry forward of £19,634.64 which will be used to support MIPIM 2017. There was no cost to the Council.

5 **Benefits**

The primary objective of Coventry and Warwickshire's involvement is to attract and encourage investment into the area as part of an overall strategy to create and sustain jobs in the region.

6 Recommendation to attend MIPIM 2017

- 6.1 MIPIM 2016 was considered to be the most positive and productive MIPIM to date.
- 6.2 It is proposed that Coventry City Council attends MIPIM 2017, with the continued aspiration of zero costs to Coventry City Council.

7 Coventry and Warwickshire Presence at MIPIM 2017

- 7.1 Following the negotiations with DIT (Department for International Trade), confirmation has been given to DIT's three year support of £125k per annum towards the facilitation of a "Midlands Pavilion at MIPIM". Coventry and Warwickshire will join other destination partners, LEP's, Local Authorities and commercial partners from across the region as part of the Midlands Engine team, with an ambition to generate growth through collaboration. This presence will take the form of a pavilion under the banner "Midlands UK".
- 7.2 Following initial discussions with previous and potential partners for MIPIM 2017, it has been agreed that Coventry and Warwickshire will also retain an 'independent' presence to support and compliment the Midlands Pavilion. A meeting and events programme will once again be co-ordinated.
- 7.3 We already have agreement in principle to support MIPIM 2017 from CWLEP, Study Inn, Barberry and Deeley Group.

List of background papers:

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Report cleared by - Councillor J O'Boyle, Cabinet member for Jobs and Regeneration

Papers open to public inspection

Description of paper: Report Back on Conference/Seminar

Location: Council House, Room 59

Approved by Cabinet/Cabinet Member - Cabinet on Tuesday 5 January 2016