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**To:** Business, Economy and Enterprise Scrutiny Board (3)

**Date:** 24th July 2019

**Subject:** Marche International Des Professionals De L'Immobilier (MIPIM) 2018/2019

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## **1 Purpose of the Note**

- 1.1 To provide a detailed report on the attendance at MIPIM 2019 and outcomes of MIPIM 2018, by Coventry and Warwickshire MIPIM partnership.

## **2 Recommendation**

- 2.1 The Business, Economy and Enterprise Scrutiny Board (3) is recommended to:
- 1) Endorse the report and confirm its support of how Coventry City Council delivers MIPIM and the benefit it brings to the City.
  - 2) Support the recommendation that Coventry City Council attends MIPIM 2020, with the continued aspiration of zero costs to Coventry City Council.

## **3 Background**

### **3.1 What, who, why**

**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, 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:** MIPIM is the largest annual gathering of international property leaders and attracts international industry decision makers: professionals and employers from the property and construction sector, including property developers, investors, funders, end user and intermediaries. MIPIM 2019 drew 26,800 top property players with representations from 100 countries - including 6,380 investors, 3,800 CEOs and chairs alongside 3,800 exhibiting companies, 130+ conferences and 480 keynotes and speakers.

**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.

#### **4 Coventry and Warwickshire @ MIPIM Partnership**

- 4.1 The Coventry and Warwickshire @ MIPIM 2019 Partnership consisted of 28 commercial partners with over 70 delegates representing the area.
- 4.2 MIPIM 2019 partners included: Coventry and Warwickshire Local Enterprise Partnership (LEP), Friargate Coventry LLP, Coventry University, University of Warwick, Study Inn, Barberry, EDG Property, Jaguar Land Rover, Coventry & Warwickshire Chamber of Commerce, Regents Affordable, Wright Hassall, Shearer Property Group, Rainier Developments, Torsion Group, Complex Development Projects, The Wigley Group, Signature Private Finance, Wasps, MCS Group, Extra MSA Group, CEG, Pegasus Group, Deloitte Real Estate, Deeley, Purity Ale and City of Culture Trust alongside Coventry City Council and Warwickshire County Council.

#### **5 Coventry and Warwickshire's MIPIM 2019 Presence**

##### **5.1 Coventry and Warwickshire**

- 5.2 The "Coventry and Warwickshire @ MIPIM partnership" rented an apartment directly opposite the main exhibition hall to promote 'The Coventry and Warwickshire Business Lounge'. Six events were held in the apartment including a Welcome Reception hosted by CWLEP, a roundtable event on the Transforming Nuneaton development, a presentation and lunch from Regents Affordable detailing theirs and Barberry's development plans for Godiva Gate in Coventry, a PropTech event discussing the changing landscape of developments involving technology and highlighting the area as a potential leader following the announcement of the 5G test-bed, a presentation and lunch by University of Warwick detailing the university's masterplan, reception jointly hosted by Wright Hassall, C&W Chamber of Commerce and The Wigley Group and an informal session held by C&W Chamber of Commerce in regards to the latest Brexit position. Over 300 visitors were welcomed to the apartment.
- 5.3 The Coventry and Warwickshire event programme included 19 events in total all aimed at profiling the city and region.

##### **5.4 Midlands UK**

- 5.5 In 2017, the Department for International Trade (DIT) confirmed that they would provide three years support towards the facilitation of a 'Midlands UK Pavilion at MIPIM' via the Midlands Engine. The Midlands Engine represents a geography stretching from Shropshire in the west to Lincolnshire in the east, and is comprised of 11 LEPs (Local Enterprise Partnerships) and 86 local authorities. As part of this collaborative approach, these 11 LEPs as destination partners, with their commercial partners from across the region have had a combined presence at MIPIM 2017, MIPIM 2018 and MIPIM 2019. This presence took the form of a pavilion under the banner 'Midlands UK'.
- 5.6 For MIPIM 2019, the Midlands Pavilion contained a reception area, separate reception area for meeting bookings, meeting booths, meeting tables and a meeting terrace, event space, networking area and catering area and was branded in a universally representative manner, with an ambition to generate growth through collaboration. The key themes of the Midlands UK presence were collaboration, connectivity and confidence.
- 5.7 During MIPIM 2019, the Midlands UK Pavilion welcomed 3,518 visitors, an 18% increase on 2018's event and hosted more than 43 events, including panel discussions and showcase presentations featuring a greater diversity of speakers and no male only panels.

Coventry delegates presented or sat on 8 panel discussions with a particular focus on developments and investment opportunities (particularly profiling Friargate and City Centre South), attracting capital investment, delivering quality, scale and flexibility for end occupiers, regeneration through sport, achieving good growth, city centres of the future, performance through partnership, culture and creativity driving regeneration. Coventry European City of Sport 2019 and Coventry UK City of Culture were key themes of the C&W presentations. The four-day programme culminated in an 'end of pavilion' event on Thursday evening which saw the second largest event attendance of the Midlands UK pavilion during MIPIM 2019, focused on Culture and Creativity Driving Regeneration. The event saw Martin Sutherland and Chenine Bhathena from Coventry City of Culture Trust present on the plans and legacy aspirations for UK City of Culture 2021, Ian Harrabin from Complex Development Projects (and part of the C&W MIPIM Partnership) present on the Leamington Creative Quarter, a presentation from Stephen Knight (creator of Peaky Blinders) and ended with a special performance from Beat Poet, Casey Bailey, on the Midlands Creative and Cultural Assets.

- 5.8 The size of the Midlands delegation increased significantly – a total of 78 commercial partners including the region's property community, major businesses, airports, science and tech parks, and local universities – worked alongside approximately 22 public sector partners resulting in an overall delegation of 364 people promoting the Midlands region.

## **6 Meetings programme**

- 6.1 A total of 131 meetings took place over the four days with senior representatives from key property companies, developers, intermediaries and end users within the property sector.
- 6.2 All contacts made at MIPIM 2019 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.
- 6.3 High level discussions and announcements included:
- Announcement that Coventry is to be the national centre for Homes England
  - Announcement by The Wigley Group to transform the Sandy Lane industrial estate
  - Announcement that the Charterhouse is to open a fine-dining restaurant by one of the UK's best known chefs, Glynn Purnell
  - The new 10-year masterplan for the Leamington Creative Quarter was showcased by Complex Development Projects
  - The plans to transform the centre of Nuneaton were showcased
  - The transformation of Cathedral Lanes was highlighted
  - Announcement by Complex Development Projects of the £120m deal to create a new boutique hotel at the former Telegraph HQ
  - Economic impact survey revealing the economic impact of Coventry University and University of Warwick on the city
  - The Rainier Developments plans to transform the former Elliott's site on Gulson Road were showcased
  - MCS Group showcased the plans for their new £2.5m Midlands Headquarters, currently under construction in Warwick
  - Regents Affordable launched their plans for Godiva Gate, the student and mixed-use development as well as building a modular factory in Coventry by 2023. It is

also collaborating with Agile Ageing Alliance to build the UK's first 'Neighbourhoods of the Future' multi-generational communities.

## **7 Cost of attending**

7.1 There was no cost to the Council, other than officer time.

## **8 Benefits**

8.1 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.

8.2 Some quotes from **MIPIM 2019**:

"Coventry and Warwickshire has attracted record investment making us the most successful LEP area outside London and I think that was reflected in the presence at MIPIM, not only did we have companies who have been in the partnership for many years, but also a string of new partners who are either active in our area or see the potential which lies in Coventry and Warwickshire and want to get involved in what has been an economic success story.

"We organised and attended a string of targeted events to highlight the advantages in working with Coventry and Warwickshire and hopefully it brought new opportunities for our partners." – **Nick Abell, vice chair of the CWLEP**

"We attended MIPIM last year, but not as part of the Coventry and Warwickshire MIPIM Partnership, and with work now starting, we were delighted to support the collective effort. The fact that this year's presence was the strongest yet meant we are not alone in our experiences and that can only be good for the regional economy." – **Richard Mees, Rainier Developments**

"...we urge our members to think global too and that's why we wanted to be at MIPIM with partners from across the region who are striving to grow our economy." – **Louise Bennett OBE, C&W Chamber of Commerce**

"Our presence at MIPIM 2019 was very much a team effort to showcase Coventry and Warwickshire not only as a location for development and investment, but also in support to what is on offer to companies looking to establish a base in the region and those already here and growing, the Chamber has offered that support for more than a century and to have it there alongside the property industry presented a very strong picture." – **Les Ratcliffe, chair of the Coventry and Warwickshire Place Board**

"This was our first year at MIPIM and we came here on several fronts. We were keen to raise our profile as we are on an ambitious expansion plan so we need to be as well known in the industry as possible and it was the perfect stage to ensure that happens. There were three of us out there. My two colleagues made contacts with developers, land owners and other industry professionals from across the country while I concentrated on building stronger relationships with those closer to home. From what I saw at MIPIM, Coventry and Warwickshire had a very strong presence. I really wanted to know what I was signing up to, so I attended all the pre-event briefings and that proved to be very useful and meant I had developed some strong relationships before heading out to the show.

Not only did it allow me to meet new contacts which could prove very useful going forward

but also gave me a handle on quite how much is going on in our region. We would, as a company, be very foolish to ignore that. The major announcement around the relocation of Homes England to Friargate with reportedly 400 jobs coming to Coventry was really positive news and meant that Coventry and Warwickshire was centre stage to a very wide audience.

Talking to others, I don't think all regions are either as joined-up or offer as much opportunity to partners as Coventry and Warwickshire appear to do.

Events such as MIPIM are always difficult to quantify and often the benefits do not become clear for several months. Also, quite often what seem to be incidental meetings can develop into far more over the months.

My impressions have certainly been positive – both of the potential which clearly still exists in the market and also how energetic our area is and how hard it is working to leverage any opportunity. I am confident we will be back in 2020.” – **Keir Edmonds, MCS Group**

## **9 Progress made since MIPIM 2018**

- Following further discussions at MIPIM 2018, the Friargate Joint Venture has been agreed and is now progressing
- Discussions continued with Shearer Property Group in the development of Cathedral Lanes which has resulted in the opening of several new restaurants (The Botanist, Bistrot Pierre, Zizzi and MOD Pizza)
- Shearer Property Group are now on site delivering the Upper Precinct redevelopment plans
- Discussions are continuing with a potential hotel occupier for Friargate
- Following discussions with Rainier Developments at MIPIM 2018, they have purchased the former Elliotts site on Gulson Road and released their development plans
- Conversations with Study Inn have resulted in them planning to redevelop the Vintage House site at the Canal Basin into student accommodation
- The plans for Bishop Gate East have been announced by Barberry
- The plans for Abbots Lane have been announced by Complex Development Projects
- The Wigley Group were a first time MIPIM partner in 2018, ongoing discussions since then resulted in them developing plans 'Daimler Wharf', the Sandy Lane industrial estate, announced at MIPIM 2019
- Following a meeting with Code at MIPIM 2018, acquisitions of Gala Bingo site and outline plans for Phase 2 have been developed

## **10 Recommendation to attend MIPIM 2020**

10.1 MIPIM 2019 was C&W largest presence at MIPIM to date.

10.2 It is proposed that Coventry City Council attends MIPIM 2020, with the continued aspiration of zero costs to Coventry City Council. We already have several MIPIM 2019 partners committed to MIPIM 2020 and some new partners interested in joining the partnership.

## **11 Coventry and Warwickshire Presence at MIPIM 2020**

11.1 Following the three-year commitment from DIT of £125k per annum towards the facilitation of a "Midlands Pavilion at MIPIM" from 2017 – 2019, we have been informed that DIT will

be looking to continue its support into MIPIM 2020. Coventry and Warwickshire will therefore join other destination partners, LEP's, Local Authorities and commercial partners from across the region once again as part of the Midlands UK team, with an ambition to generate growth through collaboration. This presence will continue to take the form of a pavilion under the banner "Midlands UK".

11.2 Following initial discussions with previous and potential partners for MIPIM 2020, it has been agreed that Coventry and Warwickshire will also retain an 'independent' presence to support and compliment the Midlands UK Pavilion. A meeting and events programme will once again be co-ordinated. It is envisaged that Coventry UK City of Culture 2021 continues to be a particular focus for Coventry and Warwickshire's presence at MIPIM 2020.

11.3 We already have confirmed support for MIPIM 2020 from Coventry & Warwickshire Chamber of Commerce and in principle to support MIPIM 2020 from Deeley Group. We also have several new partners interested in joining the partnership for MIPIM 2020. Meetings are currently being arranged with the rest of the MIPIM 2019 partners and potential new partners.

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Papers open to public inspection

Description of paper: Report Back on Conference/Seminar

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**Approved by Cabinet/Cabinet Member:** No cost to the Council therefore formal approval not required