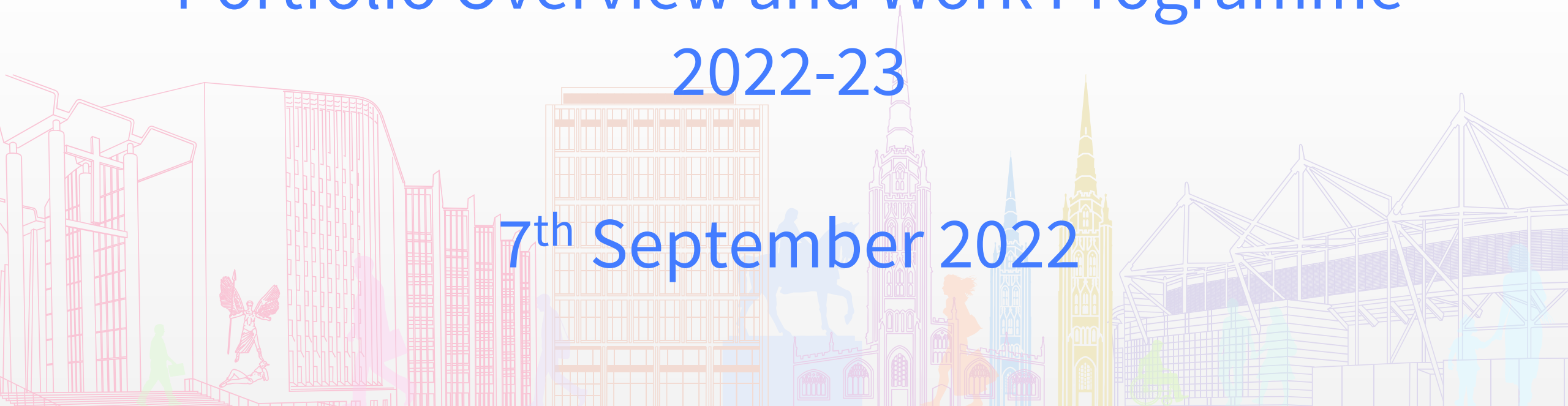


Business, Economy and Enterprise Scrutiny Board (3)

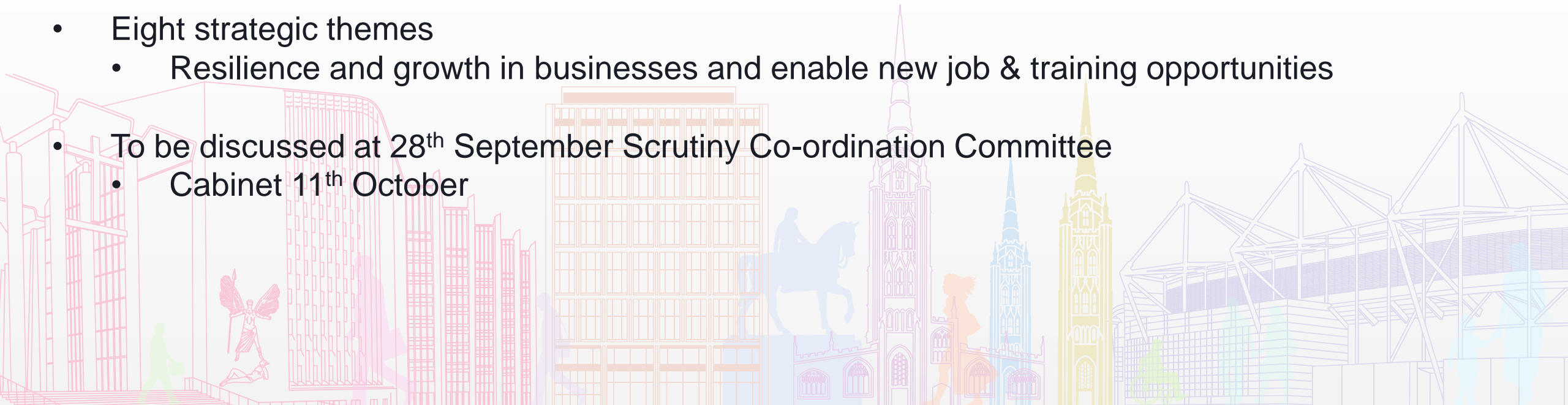
Portfolio Overview and Work Programme 2022-23

7th September 2022



Economic Development Strategy

- New five year strategic framework to shape economic development in Coventry to 2027
 - Succeeds Economic Growth & Prosperity Strategy 2018-2022
 - Support sustained recovery from Covid recession and current economic challenges
- One of key strategies for delivering One Coventry Plan
 - Increase economic prosperity, plus tackle causes of inequality and climate change
 - Close alignment with new Skills Strategy
- Eight strategic themes
 - Resilience and growth in businesses and enable new job & training opportunities
- To be discussed at 28th September Scrutiny Co-ordination Committee
 - Cabinet 11th October



2014 – 2020* European Structural and Investment Funds Growth Programme

*Extended until June 2023

CW Business Support Programme

- Total value: £33.5million
- £5.27million SME grants, £25.7million total investment

CW Innovation Programme

- Total value: £7.5million
- £2.6million SME grants, £5.6million total investment

CW Green Business Programme

- Total value: £10.7million
- £2.7million SME grants, £6.8million total investment

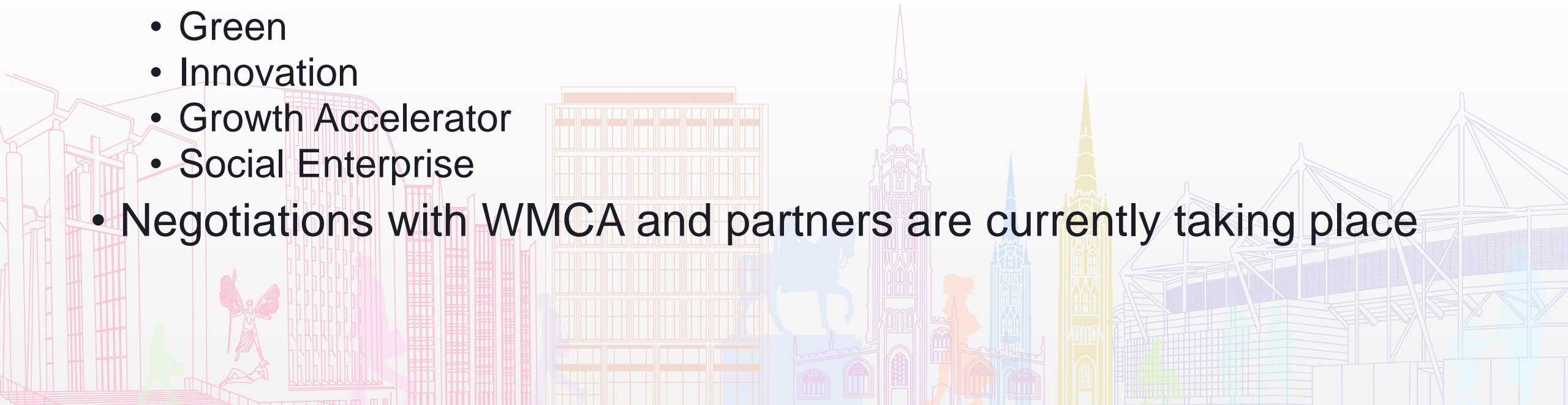
CW Skills 4 Growth Programme

- Total value: £2.3million
- £840k SME grants, £1.7million total investment



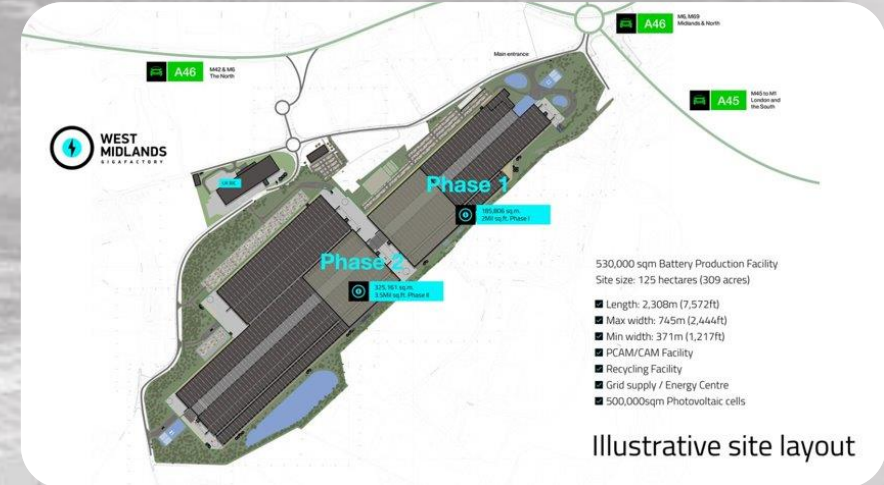
Shared Prosperity Fund (SPF)

- Intended to replace European Funding (but overall less funding is available)
- £5.4M dedicated to Business support programmes in Coventry (to be commissioned via WMCA by October '22)
- Priorities:
 - Green
 - Innovation
 - Growth Accelerator
 - Social Enterprise
- Negotiations with WMCA and partners are currently taking place





- Outline planning permission achieved
- Will create 6,000 well-paid, highly skilled jobs and thousands more in the wider supply chain
- Protect 105,000 jobs in the automotive industry
- Contribute £434 million per annum in GVA to the UK economy
- Inject a £2.5bn+ investment into the region
- Create a 5.7m sq. ft state of the art industrial facility
- Capacity to deliver 60 gigawatt hours of batteries per annum
- It will further establish Coventry and Warwickshire as the centre of excellence for UK battery manufacturing



Inward Investment

Key pillars of activity

1. Place offer
2. Business Retention & Expansion
3. Investor Support
4. Investor Targeting
5. Talent Development, Attraction & Retention
6. Partnership leverage
7. Place Promotion

Key Projects

- Two Friargate (promotion, targeting occupiers, targeting public sector relocation)
- WM Gigafactory



Key Sectors

- Future Mobility
- Manufacturing & R&D
- Sustainability & Energy
- Creative, Digital & Tech
- Business, Professional & Financial Services
- Retail & Leisure

Recent Successes

- **UKBIC:** Officially opened by the PM July 21
- **Polestar:** Coventry expansion
- **OLA:** 200 design and engineering jobs
- **Lotus:** Advanced Technology Centre
- **Kagool:** New HQ facility at One Friargate
- **BSA (Mahindra):** EV motorcycle development
- **Kite Packaging,** Coventry Retention and Expansion
- **Guenther Bakeries:** Fdi success, 100 jobs

Key Outputs

- New jobs created by new or expansion projects
- New companies attracted to set up in Coventry
- Monitoring the value of new investment secured in the city and wider impacts of inward investment on the local economy



Social Value

Social Value & Sustainability Policy

Key activities

- Monitoring social value on Major Development Projects and CCC Construction Contracts
- Using the National TOMs (Themes, Outcomes and Measures) framework to monitor against Economic, Social and Environmental measures which are useful and achievable
- Agreeing a Social Value Action Plan with contractors – setting targets, monitoring and measuring outputs for the duration of the project
- Working in partnership with stakeholders (Education, Job Shop, Community) to achieve targets set

Success Stories

- RG Group – worked with Barrs Hill school to develop a garden area, donating all left-over materials and labour for this project.
- Interclass – At the beginning of the pandemic, food banks were targeted and food stolen. Interclass repaired the damage, provided new locks and replaced the food stolen.
- Interclass – New school shoes project – Interclass offered to provide children new school shoes to those children from more deprived homes.
- Bericote – sponsored International Children’s Games 2022 and 3 homes for Ukranian refugees
- Keepmoat – currently working in Wood End, offered a full-time permanent contract to a local long-term unemployed resident



Strategic City Centre Regeneration and Development Projects

Friargate

- a new office led, mixed use district for the city next to Coventry Station
- Approx. 15 hectares site, change led by the Friargate Joint Venture which the Council is a 50/50 partner in

City Centre South

- Significant private and public sector investment will transform a key part of the city centre
- Approx. 1300 new homes, new retail and commercial space and new public spaces
- Working with the developer and WMCA (£98m of grant funding) to bring forward delivery arrangements
- Major developer “Hill” are Approved Funder for the scheme
- Progress supported by almost £15m of expenditure on land assembly, demolition, Planning and Compulsory Purchase Order (CPO) activities to date

Friargate Delivery

Hotel Indigo on site and complete Autumn 2023 (below), One Friargate complete and Two Friargate on site and complete April 2023 (right)
£82m Station transformation complete (bottom right)



City Centre South - a new community for Coventry

- **New homes** – Approx. 1,300 new homes providing for sustainable city centre living
- **Shops** - A variety of new retail units for a modern shopping experience
- **Leisure & Community** – Modern, city centre leisure facilities and spaces, including the potential for cafés, bars, restaurants, medical centre, hotel and exhibition spaces
- **Placemaking** – high quality, landscaped public spaces for communities to come together
- **Wider economic and social benefits** - there will be a significant number of new jobs for local people
- **Delivery** – Outline Planning Consent granted Jan 2022; CPO made April 2022; CPO Inquiry to be held Jan 2023; developer anticipates being on site in Q3 2023



Transport and Innovation

Transport Strategy Team

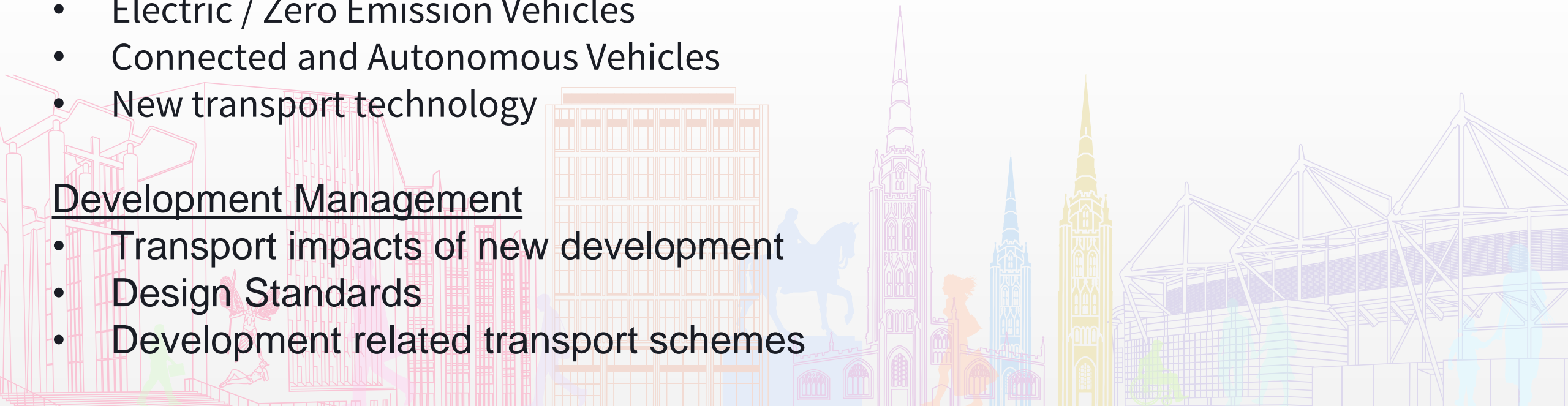
- Coventry Transport Strategy and policy framework
- Scheme development / business cases / securing funding

Innovation

- Coventry Very Light Rail
- Electric / Zero Emission Vehicles
- Connected and Autonomous Vehicles
- New transport technology

Development Management

- Transport impacts of new development
- Design Standards
- Development related transport schemes



Transport Strategy Projects

- Coventry Transport Strategy
 - West Midlands LTP / Midlands Connect Transport Strategy
 - National Highways / Network Rail investment strategies
 - Warwickshire County & Districts – LTP / Local Plans
- City Region Sustainable Transport Settlement
 - Coventry Very Light Rail
 - Foleshill Transport Package
 - Coventry South Package – London Road / Gigafactory
- Other programmes
 - Local AQ Action Plan – Spon End / J7 / Coundon Cycle Route
 - All Electric Bus City
 - Cycle Routes – Coundon / Binley / Foleshill / London Road.....
 - Rail - new stations study, service improvements, HS2





Innovation

- **Coventry Very Light Rail**
 - Vehicle and Track testing
 - City Centre Demonstrator
 - Route One / Network development
- **Connected and Autonomous Vehicles**
- **New transport technology –**
 - Drones – UAP / Skyway
 - UTMC / Traffic management
- **Electric Vehicles -**
 - Charge Point Network
 - E-Fleet
 - All Electric Bus City

Development Management

Major Development

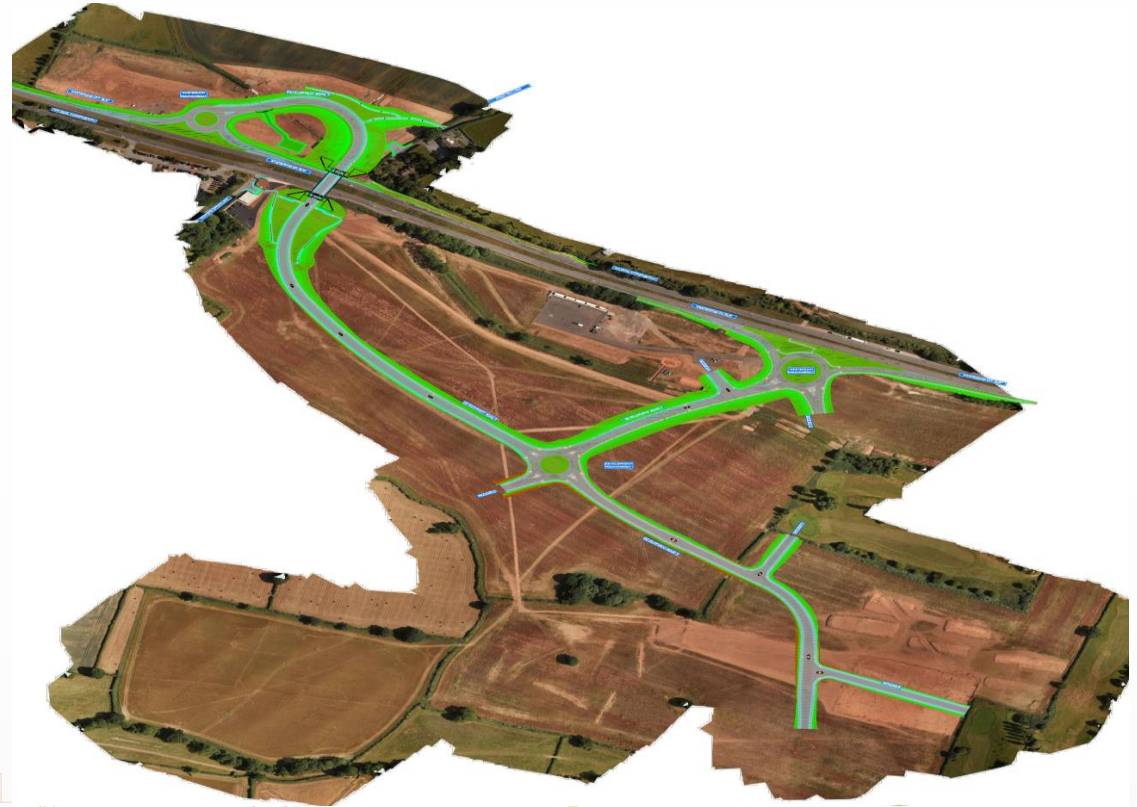
- Eastern Green – A45 Junction / cycle routes
- Keresley – Link Road / cycle routes
- City Centre regeneration projects
- University of Warwick Masterplan 2030
- Gigafactory / Airport

Design Standards

- Transport Design Guide for new development
- Sustainable Urban Drainage Systems

S106 Programme

- @£7.5 million secured for schemes, much more in pipeline when triggered
- Key schemes 22/23– Univ of Warwick cycle routes, Tamworth Rd / Long Lane
- Scheme development – Eastern Green / Keresley cycle routes



Recommendations

- 1) Consider the content of the presentation
- 2) Identify any further questions for officers and Cabinet Members
- 3) Identify any areas the Board would like to consider in more detail for the work programme or as task and finish groups

