



Investment Zone Board

Thursday 25 July 2024 at 3.30 pm

Minutes

Present In Person

Richard Parker (Chair)
Councillor Paul Bradley
Councillor Ian Courts
Councillor Sukhbir Singh Gill
Councillor Jim O'Boyle
Councillor Stephen Simkins
Councillor Sharon Thompson
Councillor Martin Watson

Mayor of the West Midlands
Dudley Metropolitan Borough Council
Solihull Metropolitan Borough Council
Sandwell Metropolitan Borough Council
Coventry City Council
City of Wolverhampton Council
Birmingham City Council
Warwickshire County Council

In Attendance

David Ayton-Hill
Harris Beider
Richard Billingham (part only)
Steve Bowyer
Claire Buller
Chris Elliott
Ray Flynn
Richard Lawrence
Joel Maybury
Philip Nell
Claire Nye
Jonathan Skinner
Stephen Weir

Warwickshire County Council
Birmingham City University
Aston University
West Midlands Combined Authority
West Midlands Combined Authority
Warwick District Council
University of Wolverhampton
City of Wolverhampton Council
Walsall Metropolitan Borough Council
Birmingham City Council
West Midlands Combined Authority
West Midlands Combined Authority
Coventry City Council

**Item Title
No.**

1. Apologies for Absence

Apologies for absence were received from Councillor Adrian Andrew (Walsall), Councillor Ian Davison (Warwick), Councillor Steve Evans (Wolverhampton), Councillor Patrick Harley (Dudley), Councillor Peter Hughes (Sandwell) Paul Noon (Coventry University) and Aleks Subic (Aston University).

2. Chair's Remarks

The Chair thanked all those involved in the work they had put into developing the Investment Zone for the region and acknowledged the support from both WMCA, local authorities, and university partners. The Chair stressed the importance of growth and future opportunities the investment zone presented for the region, as well as for attracting investment into the region.

3. Investment Zone Board Governance

The board considered a report of the Director of Law and Governance on the need to elect a Vice-Chair of the board, the roles and responsibilities of the board and the work programme going forward.

The Chair nominated Councillor Sharon Thompson to be appointed as vice-chair which was agreed by members.

Members discussed the need to ensure that the right partners were invited to the board to add value to its considerations. Councillor Jim O'Boyle expressed the importance of businesses investing in the region and how Investment Board benefited from a diversity of contributions in its decision-making process. Councillor Stephen Simkins also voiced the need to ensure that the membership of this board benefited all and that businesses being invited to join this board as non-voting members may de-risk future projects. He also highlighted the need to ensure a clear strategy was developed on how best to deliver the investment zone. Councillor Martin Watson highlighted that Coventry and Warwickshire Growth Hub had a good reputation with businesses across the region. He also recognised, however, that it was important the board did not become too big and potentially hinder the decision-making process. It was agreed that, as an initial step, West Midlands Growth Company would be appointed as a non-voting member of the board to provide a wider private sector and investor perspective.

Resolved:

- (1) That Councillor Sharon Thompson be appointed as vice-chair of Investment Zone Board.
- (2) That the terms of reference for Investment Zone Board be noted.
- (3) That the work plan for Investment Zone Board be agreed.
- (4) That a representative from West Midlands Growth Company be appointed as a non-voting member of Investment Zone Board.

4. Investment Zone Status Update

The board considered a report of the Executive Director for Strategy, Economy & Net Zero providing it with an overview of the programme enabling it to monitor progress on its delivery.

Philip Nell provided board members with a brief update on the Birmingham Knowledge Quarter, sharing that they had been working with key partners on the delivery plans and how best to promote sites. Board members reinforced that greater flexibility in the allocation of funds across the three sites might be beneficial and that the full backing of Government was crucial in site delivery. The Chair undertook to write directly to Government if and when any obstacles arose to ensure delivery was not delayed.

Stephen Weir provided board members with an overview on Coventry & Warwick Gigapark, outlining that the key focus of work was on drafting the

strategic outline case for initial capital funding and then the full business case for the main tranche of capital funding, which would hopefully come to the December 2024 meeting for consideration.

Richard Lawrence provided an overview of work to date on Wolverhampton Growth Innovation Corridor, highlighting a focus on the vision and market dynamics supply chain study and the development of the commercial proposition and strategic outline case (due for submission in August). David Grady reinforced the importance of developing a compelling proposition to attract investment.

Resolved:

- (1) The progress of the programme delivery and format of programme reporting be noted.

5. Investment Zone Programme Business Case

The board noted that should there be substantive discussion on some of the regional programme activity, university representatives may be required to declare an interest and leave the room as potential providers for services. This would not be required if there were no substantive discussions. Representatives of universities present (Harris Beider, Nigel Driffield, Paul Fairburn, Ray Flynn, David Grady) acknowledged this. Richard Billingham had left the meeting before this item.

The board considered a report of the Executive Director for Strategy, Economy & Net Zero outlining the programme business case which set out the investment plan for the first tranche of flexible funding (2024-2029) provided by the Government as part of the Investment Zone Programme.

Councillor Martin Watson highlighted a concern from a Warwickshire perspective around displacement and the potential for a negative impact on other businesses within the region, and queried how this could be tackled. The Partnership and Engagement Strategic Lead noted this concern and reinforced the importance of avoiding displacement, as the programme should be aiming for additionality, and highlighted the positive opportunities that should arise from the investment zone for supply chain companies.

Resolved:

- (1) That the programme business case be approved.
- (2) That the amendments to the Year 1 and Year 2 spend profiles following the conclusion of negotiations with the Ministry of Housing, Communities & Local Government be approved.
- (3) That the Programme Business Case for the investment zone, and specifically the allocation of £5.150m for capacity in administration (£2.350m) and planning (£2.8m) from within the overall £65million funding envelope, be approved.
- (4) It be noted that the programme business case accurately reflected the

overall West Midlands Investment Zone proposition approved by WMCA Board on 14 June 2024 and the allocation of capacity funding.

(5) The sums and projects for capital funding outlined in the programme business case be approved, subject to appropriate business cases passing through the Single Assurance Framework process.

(6) The sums and projects for revenue funding, as outlined in the programme business case, be approved, subject to appropriate business cases passing through the Single Assurance Framework.

[NB. Harris Beider, Nigel Driffield, David Grady and Paul Noon declared an interest in this item insofar as it related to funding opportunities that their respect universities might apply for].

6. West Midlands Investment Zone - New Government Opportunities

The board considered a report of the Executive Director for Strategy, Economy & Net Zero on how the region could maximise initiatives outlined by the Government in respect to the West Midlands Investment Zone. The Chair highlighted that he was keen to get a better understanding of any issues that needed moving forward, and reinforced the importance of training and apprenticeships, that would allow communities access to jobs.

Resolved:

(1) The WMCA and local authority teams prepare a proposition to Government reflecting comments made by members of the board articulating how investment and greater devolution to the West Midlands Investment Zone would accelerate the delivery of the missions.

7. Date of Next Meeting

Thursday 10 October 2024 at 10.00am.

The meeting ended at 4.20 pm.