

Investment Board

Date	19 th June 2023
Report title	Global West Midlands – Strategic Outline Case
Portfolio Lead	Economy and Innovation - Cllr Ian Brookfield
Accountable Chief Executive	Neil Rami Chief Executive, West Midlands Growth Company Ed Cox Executive Director - Strategy, Integration and Net Zero
Accountable Employee	Katie Trout Director of Policy & Partnerships, West Midlands Growth Company Jonathan Skinner Head of Economic Policy and Partnerships
Report has been considered by	Investment Panel – 22 nd May 2023

Recommendation(s) for action or decision:

The Investment Board is recommended to:

- (1) Approve the appended Strategic Outline Case (SOC) which covers the total budget for the West Midlands Growth Company (WMGC) over the next two years (£21.8m).
- (2) Approve the release of £2.5m from the Commonwealth Games Legacy Enhancement Fund allocation, from the total £14.1m agreed by the West Midlands Combined Authority (WMCA) Board in March 2023, of which:
 - a. £1.8m will be utilised by WMGC in order to develop the Full Business Case and to begin delivery against the local and regional priorities in the Programme in Quarters 1 and 2 of 2023/24; and
 - b. £0.7m will be granted to Local Authorities from the WMCA to support an increase in capacity to deliver against priorities in the Programme.
- (3) Note that this is in addition to WMGC drawing down £2m of funding for Quarters 1 and 2 from the £4m for 2023/24 approved by the Investment Board and WMCA Board in December 2022 via a Business Justification Case.

- (4) Note that the Full Business Case will be brought to the Investment Board for consideration in September 2023.
- (5) Note that changes have been made to the SOC in the Executive Summary and Section 4 Financial Case.

1. Purpose

The key purpose of this SOC is to:

- Set out the high-level ambitions, objectives and targets for the Global West Midlands (WM) Programme which is being designed to deliver local and regional priorities and is currently being developed in detail through discussions with partners; and
- Seek the release of £2.5m of which £1.8m will enable WMGC to develop the Global WM programme to Full Business Case standard, and to support delivery of the local and regional priorities identified to date through to September 2023; and £0.7m which will enable Local Authorities to build capacity to support relevant economic development activity.

2. Background

- 2.1. At its meeting on 16th December 2023, the WMCA Board agreed (inter alia) to provide £4m of funding (comprised of £0.7m WMCA core budget, £1.6m UK Shared Prosperity Fund, and £1.7m from the Legacy Enhancement Fund) to the WMGC for the period 1st April 2023 to 31st March 2024. This followed the approval of a Business Justification Case by the Investment Board on 12th December 2023.
- 2.2. Subsequently, at its meeting on 17th March 2023, the WMCA Board agreed (inter alia) to allocate a total of £14.1m Legacy Enhancement Fund to the WMGC for the period 1st April 2023 to 31st March 2025 (this includes the £1.7m previously agreed for 2023/24 as per para 2.1). This figure comprised of £13.4 for delivery of the Global WM programme and £0.7m to be granted to local authorities to enhance their capacity to support the delivery of their local Global WM priorities. This decision was in line with the conclusions of Phase 2 of the WMGC Review that was commissioned by the Economic Growth Board in September 2022. At their meeting in March, the WMCA Board agreed WMGC should continue to be an investment promotion and a destination management organisation for the region, with a similar scope and scale to that of the past two years, but that future activity should be re-focused to meet regional and local priorities.
- 2.3. The release of funds to the WMGC to deliver the Global WM programme is contingent on securing approval from the Investment Board. WMGC had submitted a Full Business Case for consideration by Investment Board in June 2023. However, it was subsequently agreed that given WMGC was in the process of developing the programme with Local Authorities and the WMCA, and that elements of the case were therefore not sufficiently mature, a more suitable approach would be to bring forward a SOC at this point with a view to bringing a Full Business Case to the Investment Board for consideration in September 2023. The recommendation to release some of the funds at this point will enable WMGC to develop the Full Business Case and maintain delivery momentum in support of local and regional priorities.

3. Strategic Aims and Objectives

3.1. The Global WM programme will enable WMGC, in partnership with the WMCA, Local Authorities and other partners to:

- Maximise the conversion of the pipeline of investment and events leads generated from the Commonwealth Games Business and Tourism Programme (BATP), thereby fully exploiting the economic legacy of the Games; and
- Run a full programme of international promotion in key markets identified in the West Midlands' forthcoming International Strategy to increase the region's profile and reputation, resulting in the further growth of the current pipeline. This would also help to maximise the economic impact of other major sporting and cultural events that take place in the region.

3.2. The Programme is built on the following strategic objectives which have been developed through engagement with partners:

1. Enhance the profile and reputation of the region
2. Create and sustain good jobs for local people
3. Facilitate the regeneration of the built environment
4. Create and sustain vibrant destinations

3.3. WMGC will support the delivery of these objectives through its key functions, namely: inward investment, capital attraction, visitor economy, major events attraction and strategic relationship management.

3.4. Economic modelling indicates that the following outcomes will be achieved through the full delivery of the programme, above the baseline:

- 117 additional inward investment projects, creating and safeguarding 5,148 jobs
- 12 additional sporting events attracted
- 11 additional business conferences and events
- 2 additional capital investment projects
- 2 million visitors, spending £200m and supporting 2,000 jobs in the region's visitor economy.

3.5. Target intervention rates include a cost per inward investment project of £107,819; cost per job created/safeguarded by inward investment of £2,450; and a GVA uplift per £ of £5.26. Further information is available at Appendix A.

3.6. Further work will be undertaken as part of the development of the Full Business Case to develop a full suite of leading and lagging indicators that will measure impact of the Global WM programme across the region and in individual Local Authority areas. Progress against these will be reported on a quarterly basis to the WMCA, individual Local Authorities and through the Economic Growth Board.

3.7. The Global WM programme will support the delivery of the Plan for Growth by securing investment in priority clusters. Given FDI firms tend to be significantly more productive than domestic firms, landing more investment will be critical if the region is to bridge the £3.9bn productivity gap with London by 2030. It will also support the region's wider economic inclusion and "levelling up" ambitions by enabling the creation of good jobs for local people in priority clusters and in the tourism, leisure & hospitality sectors. The Programme will also be full aligned with the ambitions of the West Midlands Tourism Strategy.

3.8. WMGC is currently working closely with local authorities and the WMCA to identify their economic development priorities, and to scope the Global WM programme around them. This will ensure

that the programme aligns with WMCA's objective to promote inclusive economic growth in every corner of the region. This will be further addressed by allocating £0.1m to each of the seven Metropolitan authorities to address the objectives set out at paragraph 3.2.

3.9. The capital attraction element of Global WM will also align with the region's objective to connect communities by delivering transport and unlocking housing and regeneration schemes. The WMGC is working closely with WMCA and Local Authority officers to ensure that activity is fully aligned with existing regional and local plans, that the WMGC adds value to existing work and that there is no duplication of effort across partners.

3.10. The Programme is also aligned with national Government policy, including Departmental plans, such as the Department for Business & Trade's Delivery Plan, which seeks to "build back better by bringing the benefits of free and fair trade to people across the UK and the world... through attracting inward investment" and the Department for Digital, Culture, Media and Sport's Delivery Plan which seeks to attract new domestic and overseas visitors, support the attraction of key business conferences and sporting events and help the tourism sector recover existing and attract new audiences.

3.11. In addition, the West Midlands Deeper Devolution Deal set out that the WMGC will form a deeper, more strategic partnership with the Department for Business & Trade; and will enable the formation of a second national pilot Destination Development Partnership upon securing this funding. This includes co-developing a West Midlands International Strategy with the region and facilitating the continued relocation of civil and public service roles to the West Midlands, and the establishment of a West Midlands Fast Stream Pilot to develop a pipeline of civil servant talent and skills. DBT also pledged to support WMGC in their bid for an extension of the business and tourism programme to secure more trade and investment to the region and the rest of the UK.

4. Financial Implications

4.1. The SOC is seeking approval of £2.5m from the Legacy Enhancement Fund, of which:

- £1.8m is to develop the Full Business Case and begin delivery of the local and regional priorities in the Programme ahead of FBC approval (i.e. to support activity to end September 2023). This is in addition to the £4m which has already been approved of which £2m will be drawn down over the first two quarters of 2023/24 to fund delivery activity; and
- £0.7m to be granted to Local Authorities (£0.1m each) to enable capacity building in economic development activity aligned with the objectives of the Global WM Programme. See Appendix D for more information.

4.2. The £2.5m is part of the £14.1m WMCA Board agreed in March 2023 to be allocated from the Legacy Enhancement Fund to the Global West Midlands Programme.

- £13.4m of this would be for activity undertaken by WMGC,
- £0.7m allocated directly to the seven LAs to increase capacity to respond to Global West Midlands activity

4.3. For greater context the £14.1m Legacy Enhancement Fund is part of a total budget over the next two years of £22.5m. Of this WMGC will deliver £21.8m (£10.15m for 23/24 and £11.65m for 24/25), plus £0.7m funding from WMCA to Local Authorities.

4.4. Currently £7.8m of the £22.5m is secured which is split:

- £4m of funding for WMGC in 23/24, previously agreed by the Investment Board and WMCA Board in December 2022; and

- £3.8m of commercial and other funding leveraged by the WMGC.
- 4.5. This leaves £14.7m of unsecured funding once the £4m for 24/25 is included. Of which £2.5m is part of this SOC, leaving the remaining £12.2m to be included in the FBC in September 2022. As table 9a shows in the SOC this will include £0.7m of WMCA core funding and £1.6m of UKSPF for 24/25 as well as the remaining Legacy Enhancement Fund.
- 4.6. The £3.8m commercial income is made up of the BATS Sponsorship Commission, Convention Bureau commission, the WMGC's Partners West Midlands Programme and other small projects. The BATS Sponsorship Commission has been fully received so is fully secured and makes up over 50% of the total over the next two years. All other income is based on high volume but low value transactions, therefore failure to realise the total would require a significant number of commercial partners to withdraw from the programme which is considered highly unlikely. WMGC is in the process of recruiting a new Head of Commercial Partnerships, whose responsibility will be secure this income and to further develop and grow it.
- 4.7. A detailed breakdown of the funding asks is shown as Appendix B.
- 4.8. This funding will enable WMGC, in partnership with the WMCA, Local Authorities and other partners, to develop a Full Business Case, pre-dominantly through in-house resource but with some external support. It will also enable the WMGC to begin delivery of the Global WM Programme ahead of Investment Board consideration of the Full Business Case in September. This is important to enable WMGC to continue to maintain the momentum built up through the BATS and to have the greatest chance of landing leads and opportunities on the pipeline.
- 4.9. It is also critical if WMGC is to start to deliver against priorities set out by the WMCA and Local Authorities. These will be set out within the WMGC's Business Plan which will be considered by the Economic Growth Board in July. Activity will be aligned with this Plan and any funding released through the SOC process will be used to support this. Further information is available as Appendix C.
- 4.10. Aligned to this, releasing the capacity building funding at this stage to Local Authorities will enable them to start to utilise this resource to support the aims of the Global WM programme in their areas. This funding will be granted from the WMCA to each of the Local Authorities upon agreement to high-level objectives for what it is to be utilised for and the anticipated impact. Further information is available at Appendix D.
- 4.11. The Full Business Case will propose that the balance of funding is drawn from WMCA's Core Fund, UK Shared Prosperity Fund and Legacy Enhancement Fund.
- 4.12. Funding will be provided to WMGC under an SLA and Local Authorities under a back-to-back grant agreement that will mirror the terms and conditions within WMCA's accountable body agreement from DCMS, ensuring all risks are transferred to the delivery partners. Please note both agreements are still to be finalised.

5. Legal Implications

- 5.1. WMGC is wholly owned by WMCA and its constituent authorities. As such, it benefits from the "Teckal exemption" and its services can be procured directly by its company members.
- 5.2. WMGC is required by law to submit statutory accounts and financial statements no later than 31 December every calendar year. As part of the preparation of statutory accounts and financial

statements, WMCA secures the services of third-party auditors (currently Dains LLP) who consider whether the control and functional tests have been met.

5.3. There are no new legal implications for WMCA resulting from this report. WMCA has a general power of competence in relation to economic development and has the necessary legal powers to invest in WMGC. The implications of individual grant allocations in particular in relation to the Subsidy Control Act 2023 will need to be assessed at the time the grant submission is made.

6. Single Assurance Framework Implications

6.1. This Strategic Outline Case (SOC) has been appraised by the PAA team and is SAF compliant.

6.2. Based on review by appraisal this case is recommended for approval. Please refer to the Risk and Investment report for the full recommendation and caveats.

6.3. As above, it is proposed that the funding sought in this SOC is allocated from the Legacy Enhancement Fund.

7. Equalities Implications

7.1. There are no equalities implications arising from this report.

8. Inclusive Growth Implications

8.1. The focus of WMGC's future activity will support the delivery of the region's inclusive growth ambitions. For example, WMGC's inward investment activity will create new employment opportunities for local people across the region – both directly and indirectly through supply chains; capital investment activity will focus will be on new, brownfield development and the refurbishment and repurposing of existing assets in line with local priorities. Ultimately, this work will improve the living conditions of local residents, drive economic uplift through new investment and champion a more sustainable future landscape for the region; and activity to promote the West Midlands visitor economy domestically and globally, drive visitor footfall across local authority areas, sustaining local businesses, materially improving perceptions of these destinations, promoting cultural and social wellbeing and fostering the civic pride of citizens. It will target major events, conferences and sporting federations which will deliver social and economic benefits to businesses and residents and support the region's sporting, cultural, events and hospitality supply chain.

9. Geographical Area of Report's Implications

9.1. WMGC has historically served the three-Local Enterprise Partnership (LEP) area albeit with a focus on the seven Mets. Following the integration of specific LEP functions into the WMCA, and as agreed as part of the Review of WMGC, the future geographical focus of activity will be subject to further discussions with WMCA and local authorities.

10. Other Implications

10.1. None.

11. Schedule of Background Papers

Appendix A – target intervention rates

Appendix B – detailed funding breakdown

Appendix C – Proposed breakdown of development costs vs delivery costs

Appendix D – Summary table of funding to be granted to local authorities

Appendix A – target intervention rates

Background

For the preferred way forward within the Global West Midlands Strategic Outline Case (GWM SOC), which assumes access to similar levels of funding as in 2022-23 to deliver local and regional priorities, it is estimated that:

- The overall indicative net present social value (NPSV) will be £90 million based on a total budget of £21.8m for 2023-24 and 2024-25.
- The indicative benefit cost ratio (BCR) will be 4.1.

This note presents the results of an exercise to drill down further:

- By specific workstream (inward investment, capital attraction, business conferences and events (MICE), major sporting events (MSE).
- For the visitor economy (Key impacts such as visitors attracted and visitor spend are driven by a combination of our activities in the leisure tourism, MICE MSE workstreams).

The target intervention rates are based on:

- Impact targets for 2023-24 and 2024-25 as a whole by workstream from the SOC, which were reviewed and verified by Heads of Service/Workstream Leads.
- Indicative draft costs for planned activity for 2023-24 and 2024-25. It should be noted that, as more detailed planning is completed as part of the Full Business Case, these costs may be subject to change.

The underpinning methodology and assumptions are set out in the technical note at the end of the document.

Projects landed

If the target of landing 117 inward investment projects over the two year period is achieved, it is estimated that this will generate more than **£66 million worth of GVA for the region**, discounted for optimism bias (30%) and deadweight, leakage and displacement (45%). It is estimated that the **cost per project landed will be nearly £108,000, the cost per job created and safeguarded will be £2,450 and more than £5 worth of GVA per £ invested** will be generated.

If the target of attracting 2 capital investment projects is achieved, it is estimated that this will generate more than **£9 million worth of discounted GVA for the region**. At more than £1.5 million the cost per project is relatively high – but it should be borne in mind that, as well as generating **nearly £3 worth of GVA per £ invested**, the major real estate and infrastructure schemes the programme is seeking to attract are vital enablers for the attraction of inward investment, MICE and MSEs and visitors.

If the target of attracting 23 MICE and MSEs is achieved, it is estimated that just over **£5m of GVA** will be generated **for the region (representing £1.35 for every £ invested)**, through delegate spend. While on the surface it may seem that this rate of return is relatively low, it should be noted that these conferences and events generate substantial additional GVA in the wider visitor economy – as delegates and spectators spend additional time and money in the region. This is assessed in the next section.

	Inward investment	Capital attraction	MICE and MSE
Target for projects landed	117	2	23
Jobs created and safeguarded	5,148		
Estimated GVA generated	£265,502,718	£36,308,064	£20,217,000
minus 30% optimism bias	£79,650,815	£10,892,419	£6,065,100
minus 45% deadweight, leakage and displacement	£119,476,223	£16,338,629	£9,097,650
Discounted GVA	£66,375,680	£9,077,016	£5,054,250
Estimated budget	£12,614,820	£3,134,053	£3,744,427
Target intervention rate			
Cost per job created and safeguarded	£2,450		
Discounted cost per project landed	£107,819	£1,567,027	£162,801
Discounted GVA generated per £	£5.26	£2.90	£1.35

Visitor economy impact

The GWM SOC target is to attract a total of 2 million visitors (including leisure visitors, delegates attending business conferences and spectators at sporting events spending additional time and money outside these events) to the region over the next two years. It is estimated that this will generate more than **£62 million worth of economic impact** (direct spend and knock-on benefits in the region's supply chain), discounted for optimism bias, deadweight, leakage and displacement.

This represents more than **£8 of economic impact for every £ invested**, with a **cost per visitor attracted of just over £12** and **cost per job supported of just over £12,000**.

SOC targets	
Visitors attracted	2,000,000
Discounted for optimism bias, deadweight, leakage and displacement (75%)	620,000
Economic impact of visitors attracted	£200,000,000
Discounted for optimism bias, deadweight, leakage and displacement (75%)	£62,000,000
Jobs supported by visitors attracted	2,000
Discounted for optimism bias, deadweight, leakage and displacement (75%)	500
Estimated budget	£6,051,127
Target intervention rate	
Discounted cost per visitor attracted	£12.36
Discounted cost per job supported	£12,102
Discounted Economic impact per £	£8.09

Technical Note

1. Target figures for projects landed are for the two-year period of the programme (2023-24 and 2024-25).
2. Estimates of GVA impact are calculated as follows:
 - For investment – average GVA generated per project, based on latest ONS labour productivity data for the programmes key priority sectors.
 - For MICE and sporting events – average GVA generated per landed event based on ratios created through our own research study commissioned through the BATP. These ratios take account of likely delegate numbers, event duration and likely overnight stays in the region (reflecting the expected number of out-of-region and overseas delegates).
3. Budget figures for each workstream are the best estimate at the time the SOC was submitted. They will be refined as the Full Business Case is developed.
4. Figures for visitor economy impact (visitors attracted, economic impact and jobs supported) are for the 2023 and 2024 calendar years and are based on:
 - A 'counterfactual' forecast (i.e. expected overall impact over the programme period) based on WMGC's STEAM tourism economic impact model (this is a bottom up model underpinned by local tourism data such as accommodation capacity and occupancy rates, visitor footfall and spend per head) which was developed to address problems with the availability and robustness of official data and forecasts).
 - Estimates of the proportion of this impact which can be attributed to the Global West Midlands Programme, based on analysis from WMGC's regional visitor survey in relation to the proportion attributed to the BATP in 2022.
5. For all of these impacts discounts have been applied to take account of:
 - Optimism bias – to ensure that any currently unexpected adverse geopolitical or economic developments (e.g. a major health crisis akin to Covid-19) are allowed for. In line with HM Government Green Book Supplementary Guidance, an optimism bias discount of 30% has been applied.
 - Allowance for potential deadweight, displacement, and leakage. Based on WMGC-commissioned research for MICE and sporting events, and DBT research studies for investment, a further discount of 45% has been applied.

Appendix B – detailed breakdown of funding

The total £22.5m over two years is summarised below, of which £14.1m relates to the Legacy Enhancement Fund, including the £2.5m for approval as part of the SOC. This table has been added to the SOC in section 4.1, table 9b.

	23/24	24/25	Total for 2 years
	£'000	£'000	£'000
WMCA Core Budget	700	700	1,400
UKSPF	1,600	1,600	3,200
CWGLEF	1,700	1,700	3,400
Total regional funding approved through the SAF process (only funding for 23/24 has been formally approved to date, although provision has been made from each funding strand for two years)	4,000	4,000	8,000
Commercial and other funding	1,900	1,900	3,800
Total WMGC budget without any additional CWGLEF	5,900	5,900	11,800*
Additional ask through CWGLEF	4,600	6,100	10,700
Total budget if additional CWGLEF Funding is secured	10,500	12,000	22,500
Total CWGLEF ask including amount already approved	6,300	7,800	14,100

**note, the £11.8m includes £4m for 24/25, which is not yet approved*

Appendix C – proposed breakdown of development costs vs delivery costs

Development of SOC to FBC

£

Staff costs	128,000
Consultancy support	50,000
Sub-total	178,000

Delivery

Staff costs	1,720,195
Third party spend	1,307,662
Overheads	594,143
Sub-total	3,622,000

Total	3,800,000
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Appendix D – summary table of funding to be granted to local authorities

Local authority	Funding sought (up to £100k)	How funding will be utilised	Alignment with Global West Midlands' strategic objectives
Birmingham	£100k	<p>The funding will be utilized under three core headlines:</p> <ol style="list-style-type: none"> <li data-bbox="987 236 1592 323">1. Chicago 30th Sister City Anniversary – leveraging soft power and international relationships for investment gains (2023-24) Deliverables: To include the organization and delivery of outbound and inward bound trade and investment missions. Outbound funding will be used for travel, accommodation and subsistence including support associated activity in Chicago. In-bound mission will be primarily focused on coordinated events with local strategic partners in Birmingham. <li data-bbox="987 571 1592 847">2. Completion of Birmingham International Strategy (2023 – 24) Deliverables: Some funding will be utilized to invest in research and comparative analysis on priority geographical and sectoral opportunities unique to Birmingham's key opportunities and strengths to prioritise global engagement opportunities. This will also seek alignment with WM International Strategy <li data-bbox="987 852 1592 1430">3. International Strategy implementation (2023 – 25) Deliverables: To include activities under key objectives outlined in the International Strategy. It will require financial investment to implement activities including: <ul style="list-style-type: none"> <li data-bbox="1032 1034 1592 1214">- Business, trade and Investment cooperation with key cities, including formal partner/sister cities such as Chicago or Leipzig and emerging new strategic city partnerships such as, but not exclusive to, places like Dallas, Ulsan South Korea. <li data-bbox="1032 1219 1592 1430">- Development of new strategic partnerships. In addition to existing formal relationships as well as partnerships and networks where Birmingham is active, we will explore other emerging strategic partnerships under new territorial frameworks such as CPTPP, ASEAN etc. This could include cities 	<p>Individually and collectively they are geared to raising the profile and reputation of Bham on a global stage whilst leveraging tangible outcomes leading to growth, jobs and investment. Our ambitions to compete on a global stage requires a combination of trade, investment, innovation and knowledge exchange to lift the city into competing with the world's 'best in class' liveable and investable cities.</p>

		<p>in places such as Canada, Australia, Vietnam, Mexico etc.</p> <ul style="list-style-type: none"> - International benchmarking commissioned research will seek to identify best practice from key global cities in order to accelerate Birmingham's growth and global ambitions - CWG legacy activities, supporting key BATP and bi-lateral opportunities enabled through hosting the games. - Major events, conferences and delegations. To include the facilitation of fringe and associated meetings and events linked to key anchor events in the city including sporting and cultural events. The funding could also facilitate engagement, participation in key externally hosted events where Bham participation can promote the city and lever opportunities. <p>For the purposes of this pro-forma, this activity would be undertaken over both 2023/24 and 2024/25 but the expected duration of activity under a new International Strategy would continue beyond these timeframes.</p>	
Coventry	£100k	<ul style="list-style-type: none"> A. Development and marketing of key investment opportunities (£30k, across both years) B. Presence/activity (shows / inbound / outbound delegations) relating to major national and international investment opportunities (£35k, across both years) C. Elevating the pitch for public sector relocation to Coventry (£20k, across both years) D. Additional resource and capacity in the team to support inward investment activity as above (£15k, across both years) 	<ul style="list-style-type: none"> A. 3. Facilitate the regeneration of the built environment. B. 1. Enhance the profile & reputation of the region C. 2. Create and sustain vibrant destinations D. 1,2&3
Dudley	£100k	Funding will be used to support interventions resulting from the Dudley Regeneration Strategy which has	Enhance the profile & reputation of the region

		<p>recently been commissioned in May 2023 and is due to be completed by end of October 2023</p> <p>Example activity may include;</p> <ul style="list-style-type: none"> • Feasibility studies for specific sites/schemes • Development of investment propositions for specific sites/schemes • Development of inclusive growth approaches to key regeneration projects, ensuring skills, employment and supply chain opportunities are maximised for local residents and businesses. • Feasibility studies for cultural/town centre-led regeneration activity 	<p>Create & sustain good jobs for local people</p> <p>Facilitate the regeneration of the built environment</p> <p>Create & sustain vibrant destinations</p>
<p>Sandwell</p>	<p>£100k</p>	<p>The £100k funding will be utilised in financial year 24/24 to provide financial support to the local secondary priorities as outlined to the WMGC. The local secondary priorities identified to be supported by the £100k funding are those which are linked to Sandwell's Inward Investment priorities within the Economic Plan.</p> <p>The activities will cover the following - support inward investment activity; feasibility studies for specific sites / schemes; support in-bound and/or outbound delegations; support Strategic Relationship Management activity.</p>	<p>Enhance the profile and reputation of the region - Attract, host & attend strategic priority conferences & events. Assistance with promotional business events, focussing upon specific venues or development sites. Begin hosting Sandwell based events for stakeholders to attract interest in Sandwell's investment offer.</p> <p>Create good jobs for local people</p> <ul style="list-style-type: none"> • Attract high growth firms through sector leads working more closely with our key strategic businesses in high growth sectors, developing an understanding of these local growth sectors more and assist these companies. For 5 key growth sectors (at least 5 key strategic businesses in each sector) to be engaged with locally and intelligence developed. • Facilitate the development of primary P4G clusters by developing an understanding of the supply chains of the five

			<p>key growth sectors in the borough. Map the supply chain clusters in Sandwell</p> <ul style="list-style-type: none"> Health (life sciences) cluster proposal, support health science economy around Midlands Metropolitan University Hospital. Engage with academic institutions, key businesses in sectors, landowners/developers etc. Supporting Sandwell Council on the theme of Life Sciences and the development of the health and social care economy in Smethwick.
<p>Solihull</p>	<p>£100k</p>	<p>Recruit 1X FTE (split across both years) to support deliver of investment elements within Solihull's Economic Strategy, supporting:</p> <ul style="list-style-type: none"> Sector development – creative, e-sports, digital, future mobility, health – developing inward investment proposition/narrative and linking to relevant areas of support Innovation development – supporting growth sectors and clusters, linking to Connected Place Catapult and higher education/research institutions Workplace Strategy – providing the evidence base and policy to support demands of future investment and occupiers – to inform new development (town centre Eastgate/Westgate/Mell Square, business parks) Support for Internationalisation Strategy and relevant associated activities (trade missions, delegations etc) Support Strategic Relationship Management – interface with WMGC and intelligence reporting 	<ol style="list-style-type: none"> Enhance the profile & reputation of the region <ul style="list-style-type: none"> Develop and promote investable propositions – Workplace Strategy, sector development and innovation development – supporting inward investment Internationalisation Strategy and activities – supporting inward investment and trade Create good jobs for local people <ul style="list-style-type: none"> Enable the identification and delivery of innovation-led “gearshift” projects – Innovation development Facilitate the development of P4G priority clusters – Innovation cluster development Facilitate the regeneration of the built environment <ul style="list-style-type: none"> Town Centre Regeneration – Workplace Strategy – attract

		<ul style="list-style-type: none"> Contact for Regional Champions Programme <p>Could also include funding to support commissioning of specific research and intelligence to inform Workplace Strategy and cluster development opportunities.</p>	occupiers for town centre development
Walsall	£100k	<ul style="list-style-type: none"> Walsall Leather Museum (£25k) – support for a post and proof of concept/feasibility/business case work on the possibility of widening and adapting the scope for the Walsall Leather Museum, also its location, to ensure its success in the future and synergies with a wider West Midlands offer Inward Investment (£25k) - how Walsall can be clear about the offer about the target sectors linked to the work we have identified with you around sector analysis, and possible links with higher education establishments around the R&D offer to support this (and our key employment sites SPARK, Iron Park, Bentley Lane etc) linking centrally to the emerging Levelling Up Zone activity and focus from DHLUC for the Walsall Growth Corridor. Will also link heavily with a number of the priority workstreams we have identified with the Growth Co. Generate a coherent and compelling 'Invest Walsall' pitch to the investor and developer market to support attracting investment emerging residential, employment and commercial schemes which will compliment / supplement the ongoing activity around Walsall 2040 and changing perceptions and profile of the Borough (£25k) Town Centre Civic Hub (£25k) – jobs, skills, employment, wellbeing, centre startup and management – Funding contribution for feasibility and business case/design for a civic/community hub in the town centre to drive public health and wellbeing, civic pride and activity, town centre repurposing and regeneration 	<p>Enhance the profile & reputation of the region</p> <p>Create & sustain good jobs for local people</p> <p>Facilitate the regeneration of the built environment</p> <p>Create & sustain vibrant destinations</p>

Wolverhampton	£100k	<p>Recruit 1 x FTE Assistant Marketing and Events Officer – circa £50k (18 months – September 2023 to March 2025).</p> <p>Commission research to prepare an Options Appraisal for a new Destination Management Organisation (DMO) for the city and how this will link into the Local Visitor Economy Partnership model at a regional level. Cost circa £25k.</p> <p>Recruit or commission additional resource capacity to utilise the research and options appraisal and establish the DMO for the city. Cost circa £25k.</p>	Enhance the profile & reputation of the region