



Date	Wednesday 12 th July 2023
Report title	Major Events Fund and West Midlands International Strategy Update
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Report has been considered by	Directors of Economic Development

1. Purpose

- 1.1. This paper provides an update on the development of both the West Midlands International Strategy and Major Events Fund.

2. Recommendations

Economic Growth Board is recommended to:

- 2.1.1. Note and discuss progress with the West Midlands International Strategy;
- 2.1.2. Note and discuss progress with the Major Events Fund;
- 2.1.3. Agree the establishment of the Regional Advisory Group for the Major Events Fund, which will report to the Economic Growth Board; and
- 2.1.4. Note that both the International Strategy and the Major Events Fund will be substantive items at the Economic Growth Board's September meeting.

3. Background

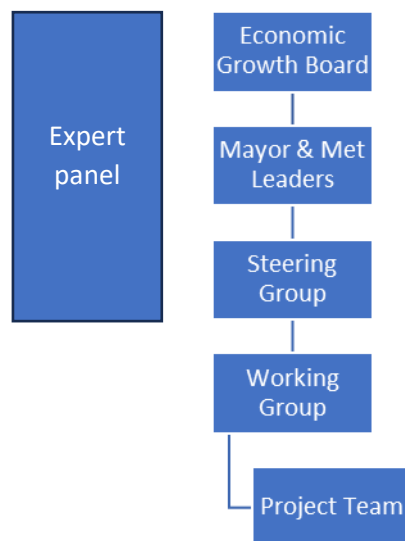
- 3.1. At its meeting in December 2022, the Economic Growth Board (EGB) agreed to development of a West Midlands International Strategy (WMIS), with the West Midlands Growth Company (WMGC) to develop the strategy in partnership with local and national stakeholders.

- 3.2. Subsequently, in the Deeper Devolution Deal, the Department for Business & Trade committed to co-developing the WMIS (and its subsequent deliver plan) with the region.
- 3.3. At its Board meeting in March 2023, the West Midlands Combined Authority (WMCA) committed £6m to secure internationally significant business, sporting and cultural events in the West Midlands. It was also agreed that WMGC will act as secretariat to the fund, and as a strategic advisor for Local Authority applicants – supporting them in preparing Project Business Cases to the WMCA to go through the Single Assurance Framework. WMCA will remain the accountable body for the fund and have final approval of all funding applications.

4. West Midlands International Strategy

- 4.1. It has been agreed by the EGB that the WMIS will internationalise the WMCA's 2030 Plan for Growth and will be aligned with and support the delivery of other regional and local strategies and plans. Its purpose is to shape the region's collective international effort and resources to elevate the region's presence and impact on the global stage in line with "Global West Midlands".
- 4.2. The WMIS will be multilateral in that it will cover Trade, Investment, R&D, Students, Tourism as well as 'soft power' considerations such as culture and international diasporas. By combining all these elements, the region will be able to increase its international effectiveness and profile. The Strategy, which will run to 2030, will lead to a shared delivery plan which will align resources from across the public, private and academic sectors of the West Midlands with those of Government.
- 4.3. The region has demonstrated the impact it can make internationally, for example through the Business & Tourism Programme around the Birmingham 2022 Commonwealth Games. Given current economic challenges, the time is now right for the region to coalesce behind a cohesive international strategy which will help address:
 - the highly competitive market for inward investment and tourism;
 - the region's relatively weak performance in international trade; and
 - the need for the region to compete for international talent and promote itself as an attractive location for capital investment and R&D.
- 4.4. This Strategy aims to prioritise global key markets, where together the region can generate the strongest return on future activity. As a result, WMIS seeks to expand economic and social growth and in turn help create employment, bring additional investment, support collective regional ambitions.
- 4.5. The West Midlands' international reputation and performance needs to out-compete global regions and nations if the Plan for Growth and the region's ambitions are to be realised. According to research by WMGC, whilst the region's brand is achieving some degree of cut-through, there is significant potential for improvement:

- The West Midlands is currently rated as a ‘third tier’ location.
 - Whereas Manchester is seen as a key European centre alongside a range of other ‘second tier’ locations such as Copenhagen.
- 4.6. This urgently needs to be addressed if the region is to be globally competitive. It is therefore important that WMIS is ambitious and innovative in equal measure to ensure stretching and meaningful outcomes are delivered for the region.
- 4.7. Following an open tender, WMGC has procured the services of OCO Global and MetroDynamics. They will provide:
- Experience of developing similar strategies for cities and regions around the world;
 - Experience of developing broad and inclusive stakeholder engagement plans;
 - Benchmarking and further data, thought leadership, ideas and innovative practice; and
 - Rapid development of a highly credible strategy.
- 4.8. The following governance structure has been agreed:



- 4.9. The **Economic Growth Board** will ultimately be responsible for approving the WMIS. The **Mayor & Met Leaders** will be kept abreast of progress, and asked to consider findings, priorities at key points in the strategy’s development, and the draft strategy before recommendation to EGB.
- 4.10. The **Steering Group** will be responsible for overseeing the development of the WMIS. Steering Group members will provide knowledge, experience and expertise to consider the issues raised by the Working Group and make recommendations to the Economy Growth Board, including the draft WMIS, and consider the delivery implications for their own organisations. The Group will meet monthly and will comprise of senior leaders from the WMGC, WMCA,

Local Authorities, Government, universities, Chambers of Commerce, cultural institutions and anchor institutions like Birmingham Airport.

- 4.11. The **Working Group** will oversee the work of the consultants including the project plan, debating and escalating issues to the Steering Group. It will “hold the pen” on the production of the WMIS. Working group members will provide knowledge, experience and expertise to inform the development of the WMIS and, in turn, input into their own organisations’ delivery plans. It will meet fortnightly and will consist of the representatives from WMGC, WMCA, Local Authorities and Department for Business and Trade.
- 4.12. The **Project Team** will consist of officers and consultants.
- 4.13. In addition, WMGC will seek to establish a **panel of third-party experts** to provide informal advice, feedback and challenge on the development of the evidence base, strategy and delivery plans. It will consist of academics from the region's universities and external thought leaders who can bring international expertise to the process.
- 4.14. As the proposed governance arrangements are relatively tight knit, it is particularly important that a wide range of stakeholders across the public, private and academic sectors are kept abreast of progress and consulted throughout the development of the strategy.
- 4.15. Directors of Economic Development will provide a regular forum for WMGC to engage with WMCA and local authorities; WMGC will also ensure that Local Authorities are engaged individually to enable full input into the strategy’s development.
- 4.16. WMGC will also actively engage with universities throughout the process. This will include deep dives into each university’s international activity and plans, global alumni networks and in-market bases and representatives. It will also include engaging with them as a collective as priorities emerge.
- 4.17. WMGC will also engage with government departments – including Department for Business and Trade, the Foreign, Commonwealth & Development Office, and Department for Culture Media and Sport – at senior levels, at key points in the development of the strategy.
- 4.18. As part of the process, targeted firms from the following key sectors / clusters will also be consulted, working with established cluster leadership groups where appropriate:
 - Advanced Manufacturing, including Aerospace
 - Future of Mobility
 - Business, Professional and Financial Services
 - Life Sciences, HealthTech and MedTech
 - Real Estate and the Manufacturing of Future Housing
 - Retail
 - Sporting

- Cultural
 - Hospitality
- 4.19. Other regional fora – such as the Tourism & Hospitality Advisory Board and the Regional Business Council – will also be engaged, as will Business Representative Organisations such as the Chambers of Commerce, MAKE UK, CBI. It will be important that the views of SMEs are clearly heard through the strategy’s development, as well as those of larger businesses. WMGC will also engage Birmingham Airport and other key anchor institutions.
- 4.20. The intention is for a draft Strategy to be available for consideration by the WMGC Board and EGB for their meetings in September. Ahead of that, WMGC is keen to discuss progress with the Mayor and Met Leaders at one of their meetings (date to be arranged).

5. Major Events Fund

- 5.1. WMGC prepared and submitted a Major Event Fund Programme Business Case in May to be approved through the WMCA Single Assurance Framework process and be reviewed by the Investment Board at its meeting on 24th July 2023 for approval. If approved, the £6m Major Events Fund will need to be allocated and spent by March 2025.
- 5.2. SportAccord is one of the events that is being proposed to benefit from the fund. SportAccord is a globally significant business event hosting world leaders in sport in the region and will provide an unrivalled opportunity to promote the region’s assets and lay the foundation for the next 10 years and beyond of attracting major sporting and business events.
- 5.3. The Programme Business Case sets out that WMGC will undertake the following headline activities:
- establish a regional Advisory Group, reporting to the Economic Growth Board, whose membership will largely be drawn from the public sector, with some expert input from the private sector and aligned with other bodies (inc. the Tourism Board and Well-being Board re: the £2m local events fund);
 - act as the secretariat to the Advisory Group;
 - identify a pipeline of major event prospects working with Local Authority hosts, including those events proposed by key stakeholders and host venues across the region - this will build on the BATH pipeline which has been developed over the last 18 months through discussions with Rights Holders and Event Owners who have already expressed an interest in hosting Major Events in the West Midlands; and
 - prioritise the pipeline based on an agreed West Midlands Major Event Evaluation Framework (WM MEEF) which helps assess alignment

with regional priorities, outcomes and the economic, social and sustainable impact of each event.

- 5.4. Economic Growth Board is recommended to agree the establishment of the Regional Advisory Group mentioned above. The Advisory Group will report to the Economic Growth Board. This will enable work to be undertaken over the summer on the WM MEEF and the prioritisation of the pipeline, ahead of the Economic Growth Board meeting in September.
- 5.5. The WM MEEF has been procured and developed through the WMGC Business and Tourism Programme with leading consultants in this field. The guiding principles for assessing event potential/suitability are included at the end of this report. The draft WM MEEF will be reviewed by the Advisory Group and will be proposed to September's Economic Growth Board for approval.
- 5.6. As Local Authorities are ultimately the hosts, it is envisaged that they will be lead agencies on bids and funding requests. As this is a Major Events fund, WMGC anticipates each bid will require in the region of £250,000 financial support to meet hosting costs. Request for smaller amounts of funding will be referred to the Community Grants Programme.
- 5.7. To make the most of the fund, financial and operational commitments (of up to 30% cash or value in kind) will be required from Local Authority host partners.
- 5.8. Local Authority hosts will be required to submit a Project Business Case for every event that is successful through the WM MEEF which is likely to be approved via the WMCA Exec Board rather than through the Investment Board due to the level of funding asks and in line with delegations for projects of £1m to £5m.
- 5.9. An outline timetable for the process is proposed below:

End July	Establish a Regional Advisory Group to review MEEF Evaluation Framework, proposed process and Governance. WMCA and LAs to be asked to nominate members shortly.
End August	<p>Call out to Local Authorities to identify potential bids for major sport, business and cultural events. Form being developed for ease and consistent input of information necessary to assess</p> <p>All events submitted via the Bid Template to be evaluated and scored through the MEEF</p> <p>Regional Advisory Group to consider all events that achieve necessary score through the MEEF</p> <p>Regional Advisory Group to agree the 'shortlisted' Major Event opportunities to have Project Business Cases developed</p>
End September	Economic Growth Board to consider and approve the governance process and MEEF and the prioritised list of events

	Approved list of Major Events to have Project Business Case (PBC) developed by Local Authorities hosts
End October	Project Business Cases to go through WMCA Single Assurance Framework – or simpler route – Still TBC

6. Legal Implications

6.1. There are no immediate legal implications as a direct result of this report.

7. Equalities Implications

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

8. Inclusive Growth Implications

8.1. There are no direct Inclusive Growth implications arising from this report; however, the focus the activity set out will support the delivery of the region's inclusive growth ambitions. For example, increased inward investment 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. Similarly, securing internationally significant events for the region will promote the West Midlands' visitor economy domestically and globally, drive visitor footfall across local authority areas, sustaining local businesses in the hospitality supply chain, materially improving perceptions of these destinations, promoting cultural and social wellbeing and fostering the civic pride of citizens.

9. Geographical Area of Report's Implications

9.1. The report primarily covers the seven West Midlands Combined Authority metropolitan areas and, while non-constituent authorities will be eligible to bid into the Major Events Fund, further discussions are required to clarify the geographic scope of the WMIS and subsequent delivery plan.

10. Other implications

10.1. None.