

Communities O&S – September 2022

Economic Development Update

The following briefing note provides an update to the Communities Overview & Scrutiny Committee on recent economic development activity in Warwickshire.

It covers work undertaken by County Council officers and partners across a range of services as well as other key pieces of relevant news and information.

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HEADLINES/ KEY SUMMARY POINTS

- Macro-economic factors remain the key issue with inflation and energy costs continuing to rise and dominate the headlines and other challenges around labour shortages and supply chain disruption showing no sign of lessening. There has, however, been some short-term clarity for businesses after the Government announced that the freezing of energy bills would be extended to companies for six months.
- Warwickshire County Council continues to work with partners to support local businesses. This includes working with the Coventry and Warwickshire Green Business Programme to organise an event to be held in Stratford-upon-Avon on 14th September 2022 on local green projects and the support available to businesses in Warwickshire including grants. For more information, visit: www.warwickshire.gov.uk/news/article/3218/warwickshire-businesses-invited-to-participate-in-green-business-event

LEP Review

- Government announced earlier this year that, following a review of Local Enterprise Partnerships, that the functions and activities of LEPs should be integrated into existing local democratic institutions, and linked to the Government's wider plans on devolution. Where Combined Authorities or County Deals exist, the functions would move into those arrangements. In other places, local arrangements would need to be put in place, particular (as is the

case for Coventry & Warwickshire) the geography of the LEP does not fit neatly with the local democratic institutions.

- We are committed to maintain a partnership approach across Coventry & Warwickshire on strategic economic development given the strong economic linkages across the two areas, and have therefore been working closely with Coventry City Council and the CWLEP to develop a localised approach. Given the strong relationship between the CWLEP and the City and County Council, and joint working practices, many of the key functions such as development of strategic economic plans can be picked up by the local authorities working in partnership. A key legacy of the CWLEP that we are keen to maintain is the CW Growth Hub, which provides a joined-up approach to engaging businesses, and a front door to business support provision across the area. We are therefore keen to maintain the Growth Hub, and indeed build on their role to work with local authorities to ensure a strong voice of business to help shape and inform our work.
- The CWLEP are now moving to start a process of closing down, which will happen over the next few months with full transition happening by March 2023.

1. ECONOMIC OVERVIEW

National Overview

- **The UK economy contracted by 0.1% in the three months to June 2022** as the effects of rising inflation and the subsequent cost-of-living and cost of doing business crisis began to take hold. GDP fell by 0.6% month-on-month in June.
- **The Bank of England also raised interest rates in August by half a percentage point to 1.75%**, which represents the highest increase in 27 years. It has also revised its inflation forecast and expects it to reach 13% before the end of the year. This is up from the 11% it had previously forecast in May, with inflation rates expected to remain at very elevated levels throughout much of 2023, before falling to the 2% target two years ahead.
- **The Bank of England have forecasted that *that the UK will enter into a recession from Q4 2022*** (defined as two consecutive quarters of negative growth) and that ***it will last until the end of 2023***.

<https://www.ons.gov.uk/economy/grossdomesticproductgdp/bulletins/gdpmonthlyestimateuk/june2022>

<https://www.bankofengland.co.uk/monetary-policy-report/2022/august-2022>

Local Overview

- **Latest GVA per head value for Warwickshire shows a slight decline in 2020 to £31,824** from the previous year's value of £34,370. This is in line with the national trend, as the impact of the Covid-19 pandemic began to set in in 2020.
- **Latest unemployment figures for Warwickshire as of Q1 2022 show a slight reduction compared to the previous quarter, moving from 2.5% to 2.1%.** This

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continues to reflect low unemployment rates within the county in line with the national trend.

<https://www.ons.gov.uk/economy/grossvalueaddedgva/datasets/nominalregionalgrossvalueaddedbalancedperheadandincomecomponents>
<https://www.nomisweb.co.uk>

All latest economic updates can be found in the Economic Recovery Dashboard developed by WCC's Business Intelligence team for CWLEP partners:
https://app.powerbi.com/links/p_YVarlbgn?ctid=88b0aa06-5927-4bbb-a893-89cc2713ac82&pbi_source=linkShare&bookmarkGuid=cc47ec5c-0048-41bc-b33e-cada495a0bfe

2. BUSINESS & ECONOMY SUPPORT

ERDF Business Support Programme

A further 56 businesses completed the intensive support provided by the “CW Business – Start, Grow and Scale” programme during the second quarter of 2022 and a further 14 individuals were supported to start their own business. This brings the total number of businesses supported since 2016 to 930. 408 new jobs have also been created and 460 Warwickshire residents helped to start their own business.

Further case studies have also been published in Warwickshire Means Business including a start-up business at Pool Road Business Centre and a Warwickshire-based former solicitor launching a new company which specialises in the coaching of lawyers.

<https://business.warwickshire.gov.uk/july-2022/news-in-brief/support-programme-helps-nuneaton-sisters-plan-for-growth>
<https://business.warwickshire.gov.uk/july-2022/news-in-brief/coach-gets-coaching-to-fledge-new-business>

Meanwhile, Project Warwickshire – WCC's dedicated programme for the tourism, leisure and hospitality sector and the newest programme strand – has now been running for 12 months. Over 100 businesses have been engaged so far and 25 businesses have completed the support helping safeguard 30 jobs. Further case studies have also been published in Warwickshire Means Business including an alpaca farm, Shakespeare's Schoolroom & Guildhall and Leamington bar, Hart + Co. A case study about the Temperance in Leamington old town is also due to be published.

<https://business.warwickshire.gov.uk/may-2022/news-in-brief/tails-up-for-alpaca-farm-thanks-to-local-business-support>
<https://business.warwickshire.gov.uk/june-2022/news-in-brief/a>
<https://business.warwickshire.gov.uk/june-2022/news-in-brief/hart-co-beating-stronger-than-ever-thanks-to-project-warwickshire>

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<https://www.cwlep.com/news/leamington-venue-launching-record-label-after-support>

WCC recently commissioned an external evaluation of the whole ERDF Business Support programme. The key findings were:

- 92% of businesses would recommend the programme.
- 87% of businesses say they achieved their goals upon completing the support programme.
- 49% of businesses rated the programme as 5 stars
- 44% of businesses reported increase in profit as a result of attending the programme.
- Over 75% of businesses reported new products or services launched as a result of the support.

<https://business.warwickshire.gov.uk/june-2022/news-in-brief/support-programme-recommended-by-92-of-businesses>

A further phase of external evaluation is scheduled to take place in Spring 2023.

The current phase of the programme (to June 2023) is funded by £1.8 million from the European Regional Development Fund (ERDF) as well as WCC, University of Warwick Science Park, and the District and Borough Councils.

For more information and/ or to refer a business or Warwickshire resident, visit: www.warwickshire.gov.uk/cwbsp or contact Gillian Dale in the Business & Economy team (gilliandale@warwickshire.gov.uk).

Coventry and Warwickshire Duplex Fund

The Coventry and Warwickshire Duplex Investment Fund – which provides a combined loan and grant to businesses towards the costs of capital investments – has supported a further five businesses in Warwickshire with loans worth nearly £300,000. These include Boutique Marquees, a Stratford-upon-Avon-based company specialising in wedding Sperry tents, LFC Developments who are alloy wheel refurbishment & customisation specialists, and Mears Retail trading as Bumbles Coffee Shop, a small coffee shop located on the high street in Studley.

Duplex has now provided loans worth £1,358,998 and a further £389,856 of grants to 18 Warwickshire businesses in a range of sectors since it was launched in 2019. This has safeguarded 59 jobs, created 33 new jobs and 72 jobs are forecasted to be created. The Duplex Fund – which is delivered by Coventry and Warwickshire Reinvestment Trust (CWRT) – is funded by a £2 million loan from WCC's Capital Investment Fund as well as funding from Coventry City Council, the Growth Deal and CWLEP. It is expected to provide just under £10 million of investment to Warwickshire businesses over the next ten years and to create over 600 jobs by March 2033.

For more information visit: www.cwrt.uk.com/duplex or contact Jon Stead in the Business & Economy team (jonstead@warwickshire.gov.uk).

To refer a Warwickshire business, contact WCC's Business Growth Delivery team (business@warwickshire.gov.uk).

WCC Small Capital Grants

WCC's Small Capital Grant programme is seeing increasing interest with over 50 enquiries received in the last two months. Enquiries continue to come from several different sectors including engineering, manufacturing, food & retail, and education services. The most recent Grants Panel in July approved a further six investment projects worth over £250,000 with WCC agreeing to make total grant contributions of £102,870. The six projects, as well as unlocking over £150,000 of private sector investment, are expected to create 9.8 new jobs.

The grants are part of the latest round WCC's Small Capital programme. Since 2015, the programme has awarded over £2 million to Warwickshire businesses as part of a £14 million package of funding of finance, loans and grants with the grants alone already creating more than 200 jobs around the county. There is a pipeline of applications for the next Panel later in September.

For general information about the programme, contact Jon Stead in the Business & Economy team (jonstead@warwickshire.gov.uk).

To refer a Warwickshire business, contact WCC's Business Growth Delivery team (business@warwickshire.gov.uk).

Warwickshire Recovery and Investment Fund

The Business Investment Growth (BIG) pillar of the Warwickshire Recovery and Investment Fund continues to see enquiries and there are a number of active enquiries being progressed. For more information about the BIG, contact WCC's Business Growth Delivery team (business@warwickshire.gov.uk).

The Local Communities and Enterprise Fund (LCE) pillar of the WRIF – which was launched at the end of April – has now awarded its first three loans. Coventry and Warwickshire Reinvestment Trust (CWRT) who manage the scheme on behalf of WCC have agreed to provide £130,000 of loans to Mari Carmen Fitness, a personal trainer that specialises in antenatal and post-natal physical and mental wellbeing; Wellesbourne-based Turret Training who are a leading provider of First Aid at Work courses and who specialise in Pre-Hospital Trauma training; and a manufacturer of electrical and electronic equipment for motor vehicles.

The LCE Fund provides loans of between £1,000 and £100,000 to help small businesses including social enterprises start, survive, and grow. CWRT are a specialist finance provider who are managing the LCE fund on behalf of WCC. CWRT were also one of the first five lenders in the country to gain accreditation from the British Business Bank under its Recovery Loan Scheme (RLS) guarantee

scheme. The RLS allows CWRT to support a wider range of businesses. It also provides CWRT as lender and WCC as funder with additional security.

For general information about the LCE Fund, contact Jon Stead in the Business & Economy team (jonstead@warwickshire.gov.uk).

For more detailed information, register an interest or to refer a business, visit www.cwrt.uk.com/wrif-lce-fund

3. EMPLOYABILITY & SKILLS SUPPORT

Community Renewal Fund

All three Community Renewal Fund (CRF) projects in Warwickshire have now been extended following the decision by the Department for Levelling Up, Housing and Communities (DLUHC) to extend the CRF programme until the end of the year.

Business Futures, delivered by PET-Xi Limited, which is assisting people into employment by providing training and support focused on self-employment skills will now close in September. Both the Switch project, delivered by Wise Ability, which is supporting economically inactive and unemployed people into employment using cognitive and mindset training delivered through mentoring and WCC's own Warwickshire Brighter Futures project (see below) are now planning to deliver until December.

WCC is the Lead Authority for the CRF on behalf of DLUHC. The CRF is a £220 million fund to support pilot programmes and test new approaches to support local economic growth, prior to the introduction of the UK Shared Prosperity Fund. WCC submitted a shortlist of seven CRF projects to Government in June 2021 and it was announced last November that Government had selected three projects in the county worth £2.7 million.

For more information about CRF in Warwickshire including how to access the support, visit: www.warwickshire.gov.uk/crf.

Multiply Fund

WCC launched the first call for projects under the new Multiply Fund in early August, after submitting the investment plan for Warwickshire to the Department for Education (DfE) at the end of June.

Multiply, part of the UK Shared Prosperity Fund, is a new Government programme aimed at helping adults to improve their numeracy skills. WCC is responsible for managing and administering the fund in Warwickshire including the development of an investment plan and selecting the activities to be funded from a national menu of interventions. Warwickshire has a provisional allocation of £2.5 million over three years, and WCC has opted to allocate the Multiply funding via a small number of competitive calls for grants funding. The first round closes on 19th September 2022. A webinar for prospective applicants was also held on 10th August. A decision from DfE on the investment plan is expected in September. For more information about

Multiply in Warwickshire including how to apply and to view a recording of the webinar, visit: www.warwickshire.gov.uk/multiply

Warwickshire Skills Hub

The Employability and Skills team's external brand continues to grow and so too have the services it offers to different corners of Warwickshire's economy and its communities. The team's three focus areas are:

1. **Businesses** – Impartial support and signposting, the team support businesses to recruit and build a well skilled workforce.
2. **Employment** – Supporting local employment providers to shape their support to meet economic need, commissioning programmes which meet local skills gaps which are not supported by national programmes (e.g. the Brighter Futures programme) and shaping employment opportunities locally which meet the needs of Warwickshire's labour market (Fair Chance Employer Programme).
3. **Careers and Future Skills** – To work with Warwickshire's Secondary Schools to shape high quality careers programmes, meaningful employer engagement and careers activity which reflect the current economy which also showcases the vision of future roles, and the skills businesses will need.

Businesses

Business Skills Support Reviews

Business Skills reviews are one service in particular which has seen significant growth in the last 12 months. As a service and echoed by the current economic climate, businesses are finding it particularly useful to participate in a Business Skills Support Review and explore how they maintain a well skilled workforce, due to the anticipated financial strains this has become a priority for businesses, those in particular who had planned to recruit in the coming months are now needing to reconsider any financial commitments and explore how to balance sustainability against financial risk. Upskilling existing staff and working through the most suitable and cost-effective routes to do this.

Currently supporting over 30 businesses per month to shape resilient skills plans, we do anticipate some businesses will need to make challenging decisions in order to survive and this is likely to increase the support needs of the Coventry and Warwickshire Redundancy Support Service, which is a partnership service with WCC, CCC, DWP and others designed to support businesses in the management of jobs at risk and support those affected to explore new job opportunities.

Apprenticeship Support

The Warwickshire Small Business Apprenticeship Programme which is a programme which sees WCC share its own Apprenticeship Levy funds with Warwickshire businesses and the Warwickshire Apprenticeship Progression Programme which supports businesses to progress previous apprentices onto

further progressive apprenticeship training have already exceeded their historical annual funding allocations. The Small Business Apprenticeship Programme has provided £358,000 to-date which has supported 42 businesses to train over 50 apprentices, and the Progression Programme has provided £22,000 which has supported over ten businesses to progress apprentices. WCC can also support and advise other employers interested in sharing their Apprenticeship Levy funds in this way.

Fair Chance Employer Programme

The Fair Chance Employer Programme has seen such incredible success for both recruiting businesses and for those with supportive needs wanting to work. The programme is designed to support businesses to shape inclusive jobs, recruit in an inclusive way and over 30 businesses have joined the programme this year to work with those who may have supportive needs such as care leavers, young carers, Ukrainians, individuals with Learning disabilities and Autism, and ex-offenders.

In the coming weeks the programme will be launching a jobs portal, specifically designed to host an accessible platform for Fair Chance Businesses to promote their vacancies whilst also offering job seekers with supportive needs a unique customer journey which meets their needs, offers additional support but ultimately helps individuals to connect with inclusive jobs and gain a “Fair Chance of employment.

For more information about WCC’s business skills programmes, to get involved, or to refer a business looking for support, contact Vicki Haslam in the Warwickshire Skills Hub (vickihaslam@warwickshire.gov.uk).

Employment

Ukraine Employment and learning support

The Employability and Skills team were recently awarded £400,000 under WCC’s Homes for Ukraine scheme to lead in supporting Ukrainians who arrive in Warwickshire to gain access to English classes and receive support in transferring their existing skills into Warwickshire Employment opportunities.

The “Working in Warwickshire Ukraine programme will host a series of employability sessions and job clubs around the county in partnership with DWP and commissioned employability partners.

It is estimated that the programme will work with over 500 people until August 2023 and will evolve to meet the employment needs of our new Ukraine Communities.

Warwickshire Supported Employment Service

The Warwickshire Supported Employment Service (known as the Warwickshire Employment Support Team (WEST)) moved over from People Group and joined the Employability and Skills team in October 2021. The purpose of the move was

primarily to bring the service into a team which could significantly increase the engagement with the business community and explore new service models to build a “first in class” service for young people and adults with learning disabilities and Autism.

In the last 12 months, the new service project team have engaged with multiple neighbouring authorities and the British Association of Supported Employment (BASE) to explore industry standards, best in practise service models, along with significant engagement with education settings. The new service is due to be launched in November 2022 following a service re-design. It will aim to support over 400 young people and adults into meaningful employment every year with an employment programme and specialist support assigned to all who access the service.

Job Brokerage MoU with HS2

The Warwickshire Skills Hub have been granted "Job Brokerage" Status with HS2. As a Job Brokerage Partner, the team will receive early notification of new HS2 jobs and work in a partnership way to share the employment opportunities locally. The Skills Hub Team have pledged to build a series of marketing campaigns to promote roles and link the Warwickshire labour market to the opportunities available. The team will also shape a HS2 jobs section on their website and create a recruitment page on their new Jobs portal as it launches. The team are extremely pleased to have been awarded this status and hope to support the HS2 team in attracting local people into local jobs.

For more information about WCC's employment programmes including how to access the support, contact Fay Winterburn in the Warwickshire Skills Hub (faywinterburn@warwickshire.gov.uk).

Careers and Future Skills

Future Careers Programmes

The 2022 Future Careers Programme is designed to incentivise Warwickshire's Secondary Schools to recognise the future skills needs of the economy and create careers activity to showcase the high level of evolving skills sets needed. The £3000 budget per setting invites schools to put forward innovative ideas of weaving the theme of Future Skills into existing programmes. The programme challenges schools to think differently and more broadly about their career's activity, how they could work with innovative businesses and how their budget allocation might help them to do so.

Through our engagement with schools, we understand that their careers budgets quite often reduce every year, whilst some have a lean engagement model with various industries, we acknowledge that change and increased activities can be costly, and we'd really like schools to embrace this budget and call out to Warwickshire businesses to help them in showcasing future skills. The programme will support 37–40 secondary and further education settings and is expected to provide positive engagement for up to 10,000 young people in Warwickshire.

For more information about WCC's careers and future skills programmes including how to access the support or to get involved, contact Chloe Millage in the Skills Hub (chloemillage@warwickshire.gov.uk).

4. SECTOR DEVELOPMENT AND INWARD INVESTMENT

The inward investment team was active in supporting the preparations and delivery of UK House, [a business promotion and development strand of the Commonwealth Games 2022 in the West Midlands](#) during July and August. It was organised by the Department of International Trade and West Midlands Growth Company, with support from local partners and took place at The Exchange in Centenary Square, Birmingham.

[UK House featured eight sector focused days](#), with a second West Midlands Showcase days. It was an excellent opportunity to raise the profile of the Digital Creative and Future Mobility clusters in Warwickshire and Coventry. The Creative and Digital Technologies event took place on August 3rd, and the Future Mobility one took place on 4th/5th August. With our support, the events included a strong showing of local businesses including GE Power Conversion, Lotus, REE Auto, Switch Mobility and Ubisoft. Stacy O'Connor our sector specialist for Digital Creative also joined one of the industry discussion panels on behalf of the Coventry & Warwickshire area.

The West Midlands Showcase days took delegates to locations elsewhere in the West Midlands, including the Rosalind Franklin Institute in Leamington Spa (Medtech day), the MTC at Ansty Technology Park (Advanced Manufacturing) and MIRA Technology Park (Future Mobility). The event generated a lot of interest online, and Dept for International Trade will be following up on interest from delegates who took part.

The current competition to locate the offices of the new Great British Railways (GBR) has provided a good opportunity for us to showcase our local strengths in the rail sector. There were 42 EOI bids submitted from across Britain, including Birmingham, Coventry, Derby Tamworth and Worcester from the Midlands, as well as the bid submitted by Warwickshire County Council on behalf of Nuneaton and partners. Unfortunately, we were not successful in reaching the next stage, but hopefully the local bids from Birmingham or Derby will be selected. Newcastle, Doncaster, Crewe and York are also still in contention. [A public vote was conducted between 5th July and 15th August, to help identify the final location.](#)

Invest in Coventry & Warwickshire will be exhibiting at key transport technology shows in the coming months. [LCV Cenex](#) is an important UK showcase for CAM (Connected Automated Mobility) and low carbon vehicle technologies. Invest Coventry & Warwickshire will be exhibiting at stand C4-316, promoting the local supply chain around battery and future mobility and the West Midlands Gigafactory. The show is a good opportunity for us to generate inward investment enquiries.

Over at 1 Mill Street in Leamington Spa, there has been a successful roll-out of [The Mill Street Exchange](#), which has been developed in collaboration with Warwickshire

County Council and the University of Warwick to provide focused business support for freelancers and the digital creative sector. Business advice is available every Thursday from 10am-2pm as part of the support, covering talent, finance and space.

We also supported the development, promotion and delivery of '[Race to the Finish](#)', a family-friendly event where young people can design, play, compete or simply watch games and esports, as part of CultureFest 2022. Working with Interactive Futures, Ubisoft Reflections, Codemasters, Playground Games, Williams Racing and British Motor Museum, a broad range of activities from hands-on STEM workshops, competitions, Games 101 events and a diversity panel session led by SIC at 1 Mill Street were curated, and promoted to businesses and young people during the Summer.

We continue to work with a list of some of the leading brands in automotive and computer entertainment software looking to take new or additional space in the sub-region to support their growth.

[BMW announced last year that it was re-organising its global powertrain manufacturing](#). Battery cells and motors would be done in Germany, and the high profile V8 and V12 production would move to Hams Hall in North Warwickshire, and 6 cylinders to Austria. These engines are used in BMW vehicles, as well as Rolls Royce based at Goodwood, in the UK. The decision to move the large engines was a vote of confidence in the skills and efficiency of the Hams

A local stakeholder group has been formed which includes WCC and NWBC and at a visit back in June we saw the preparations being made. The expansion will bring new jobs. The stakeholder group will also work with the local team to support efforts to help the plant retain its high level of efficiency and bid for future EV related work.

For more information, contact Ian Flynn, Technical Specialist (Automotive, Advanced Engineering & Manufacturing) (ianflynn@warwickshire.gov.uk) or Stacy O'Connor, Technical Specialist (Digital Creative) (stacyoconnor@warwickshire.gov.uk).

APPENDIX 1: BUSINESS NEWS

Major business headlines from around Warwickshire

Digital Creative Sector

[Leamington Spa recognised again as UK Hub for Games Development Industry](#)

Known as 'Silicon Spa' the town and surrounding area has become one of the largest gaming hubs within the UK games ecosystem, employing over 2,000 highly skilled people – over 10 per cent of the UK total in games development.

Recent reports [Game Changers](#) and [Tech Cities](#) by commercial real estate advisors [CBRE](#) say small locations beyond London and the larger regional cities are

punching above their weight as gaming locations. CBRE expects the sector could require an additional 1 million sq ft of workspace in the UK over the next five years.

[Sonic Boom in Silicon Spa](#)

Sega Publishing Europe Limited has doubled their game development floorspace at Victoria Court, in Leamington Spa. Sega Hardlight studio is behind the critically acclaimed adventures of Sonic the Hedgehog™ on mobile platforms such as Sonic Dash, Sonic Boom and Sonic Forces. It now has 15,300 sq. ft. office space at Victoria Court.

Automotive/ Future Mobility Sector

[Jaguar Land Rover Losses £524m for Q1 on Continued Supply Chain and COVID Related Issues](#)

Jaguar Land Rover has reported first quarter revenues of £4.4 billion, racking up a loss of £524 million thanks to supply chain problems and the Covid lockdowns in China.

But it reports orders at record levels and continues to expect significant improvement during the financial year ending 31 March 2023.

[Aston Martin seeks to raise £653m in “Game Changing” Event](#)

Gaydon-based Luxury car maker Aston Martin has revealed plans for a £653m equity capital raise, with Saudi Arabia's Public Investment Fund (PIF) to become a new anchor investor and the second largest shareholder. The company's executive chairman described the move - designed to accelerate Aston Martin's long-term growth - as a "game changing" event.

[£5m Low Carbon Innovation Hub Coming to MIRA Technology Park](#)

Plans have been approved for a £5m green infrastructure project linked to a Low Carbon Innovation Hub that will support tech companies as they focus on developing low carbon technologies. Funding has been agreed which will transform an existing building at MIRA Technology Park into a low carbon research centre, bringing with it transformational charging and testing infrastructure for electric and hydrogen vehicles.

[MTC and Adelan with ATF Funding to Drive Forawrd UK Fuel Cell Manufacturing](#)

The Manufacturing Technology Centre (MTC) at Ansty Technology Park has joined forces with hydrogen technology pioneer Adelan in a project aimed at significantly ramping up fuel cell manufacturing capacity in the UK. With funding from the Government's Automotive Transformation Fund (ATF), Birmingham-based Adelan and the MTC will study ways of building UK capacity for manufacturing fuel cells for the automotive sector, helping the UK drive to net zero.

[Plug and Play UK Adds University of Warwick, APC, Zenzic as Partners for UK Mobility Innovation Programme](#)

Recently created by global innovation platform and prolific early-stage investor Plug and Play, alongside founding partner Jaguar Land Rover, Plug and Play UK will create an innovation hub that is the first of its kind in the UK. The programme will build an ecosystem of start-ups and scale-ups, corporates, investors, and academia

to explore the challenges and solutions that will define the future of the mobility sector, create jobs, and help shape the digital economy.

[Warwickshire EV Lease Company Secures Funding for European Growth](#)

All-inclusive electric car subscription service Onto has raised \$60 million in equity in a Series C funding round led by Legal & General. The round will enable the business to consolidate leadership in the UK and expand into Europe, starting with Germany.

Other Business News

[Pro-Logis Hams Hall and Pro-logis Ryton Now at Full Occupancy](#)

Prologis, one of the UK's leading developers of logistics property, has successfully pre-leased all of speculatively built Prologis Park Hams Hall with final unit, DC4, being let to West Midlands-based AMG Logistics on a 15 year lease. The full occupancy of the Park, ahead of practical completion later this summer, demonstrates the site's strength and broad appeal particularly to both automotive and logistics sectors. This transaction follows on from Britishvolt recently preleasing Hams Hall DC2, a customer leading the way in sustainable, low carbon battery innovation.

[West Midlands Manufacturing Output Outpaces National Average](#)

The West Midlands manufacturing sector saw strong output growth in the quarter to July, after a decline in the previous quarter with this rate of growth far surpassing the UK as a whole (+6%). That's according to the CBI/Accenture Quarterly Industrial Trends Survey.

[Med-tech Firm Quanta wins major technology award](#)

Alcester-based Quanta Dialysis Technologies has won the 2022 MacRobert Award, the UK's top engineering innovation prize. Quanta has been awarded the accolade for the SC+ compact dialysis machine, a compact kidney dialysis machine. Its portability allows it to be used to treat kidney failure patients at home, relieving the burden on hospitals.

[Delivery giant DHL to occupy 300,000 sq ft at Segro Park and create 600 jobs](#)

DHL Parcel UK has become the first occupier at Segro Park Coventry after choosing the development as the location for a major new UK logistics hub. It will initially a 300,000-square-foot unit on a 25-year lease at the 200-acre industrial and logistics park in Warwick District, creating up to 600 jobs, including warehouse, driver, administration and management positions.

[New £5.5m scheme could bring hundreds of new jobs to Warwick and Leamington](#)

The final development in a major business and industrial park in Warwickshire is set to create hundreds of jobs and scores of new companies in Warwick and Leamington. The Space Business Centre Warwick will feature 61 200-500sqft units being created by developer AC Lloyd Commercial and is designed to attract start-up and expanding enterprises and will be a mix of office, industrial and storage units and will provide short-term flexible accommodation to help the businesses grow.

Construction Starts on £20m Coventry Boutique Hotel

Leamington Spa-based property developer Castlebridge has broken ground on a £20 million hotel project in Coventry city centre. Once complete, the Hotel Indigo will feature 100 rooms designed with Coventry's history in mind. It will also have a gym, restaurant and bar which will be available to both hotel guests and the public.

New Appointment To Drive Innovation Agenda At University Of Warwick Science Park

Mark Tock has been appointed Chief Operations Officer at the University of Warwick Science Park as part of a strategy to drive innovation across the West Midlands. The Science Park will continue to work with the University of Warwick to foster collaboration between business and academic research. This includes access for major initiatives such as global innovation platform Plug & Play's Mobility Platform, based at the National Automotive Innovation Centre (NAIC).

HS2 Reveals Outdoor Factory and Training Academy at Lea Marston

The first pictures have emerged from HS2's giant construction compound in Lea Marston, Warwickshire. The 550,000m² site is run by HS2's civil partner, Balfour Beatty VINCI (BBV), and will soon become the workplace for around 1,000 people tasked with building the high-speed rail line on a network of viaducts crossing motorways, roads and footpaths.

Business Economic Sentiment Presents Mixed Outlook for Economy

Coventry and Warwickshire's economic outlook has dropped to its lowest point since the second quarter of 2021, according to new research, but is still in "positive territory". The Coventry and Warwickshire Chamber of Commerce's latest Quarterly Economic Survey (QES) said that, despite the drop, the region remains on par with the rest of the UK economy. The service sector experienced a drop in domestic orders, down from 62.1 to 52.4, while in manufacturing, the score jumped from 47.6 to 53.9.

New Leader at Chamber of Commerce

A new chief executive is taking the helm at Coventry and Warwickshire Chamber of Commerce. Corin Crane has joined the Coventry and Warwickshire Chamber of Commerce after leading the Black Country Chamber for almost six years. He succeeds Louise Bennett, who has run the organisation for 20 years and will remain with the organisation for a brief period to handover.