

Communities O&S – February 2024

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

- The overall economic outlook is flat with no enduring growth in Gross Domestic Product (GDP) in 2023. The services sector is growing, while production and construction sectors slowed. A continuing lower rate of inflation has contributed to a small rise in real wages recently. Unemployment in Warwickshire has flattened, and it remains low compared to the rates for the West Midlands and Great Britain.
- The activity around skills and employment delivered through Warwickshire Skills Hub is going from strength to strength. The Fair Chance Job portal went live in September now receives 28 vacancies a week and has 58 employers signed up. The Careers Hub has connected with 52 school and the Supported Employment programme, who will be celebrating its first birthday in February, has supported 44 residents in to paid employment.
- Coventry and Warwickshire FDI have been acknowledged in the rankings of the Financial Times announcements due out later in February

1. ECONOMIC OVERVIEW

National Overview

Gross Domestic Product: monthly real GDP is estimated to have grown in November 2023 by 0.3% after a fall of 0.3% in October. Quarterly GDP for Q3 2023 was estimated to have decreased at -0.1%, and to be 1.4% above its pre-coronavirus levels (2019). Quarterly GDP for Q2 2023 has been revised down from +0.2% to no growth, with overall growth remaining essentially flat since January 2023.

Services output - the services sector rose by 0.4% on a monthly basis in November 2023 and was the main contributor to growth. However, the services sector is estimated to show no growth in the 3 months to November. Information & Communication was the main contributor to growth on a monthly basis. Human health & social work activities, and education were the largest contribution to growth on a 3-month basis. Customer-facing services grew by 0.6% in November however remain 5.8% below pre-pandemic levels.

Production output - grew by 0.3% in November 2023 after falling by 1.3% in October 2023. with manufacturing being the largest contributor, increasing 0.4%. Overall production output fell at -1.5% in the 3 months to November 2023, with manufacturing again being the driver at -1.9%.

Construction output decreased at -0.2% in August 2023, after a fall of -0.4% in October 2023. On the three months to November 2023 growth was -0.6%. The decrease in November 2023 was driven by a decrease of -2.0% in new work, with repair and maintenance increasing by 2.1%.

CPI inflation rose by 4.0% in the 12 months to December 2023, the same rate as in December 2022. The largest downward contributions to the CPI rates came from food and non-alcoholic beverages. The largest upward pressure was from alcohol and tobacco. The annual rate of inflation in food prices was 8.0% in December 2023, with a monthly rate of 0.5%. Motor still remained 10.8% below December 2022 prices on average.

- The Bank of England's Monetary Policy Committee (MPC) maintained **interest rates** at **5.25%** on its last meeting on 14th December 2023.
- **Average weekly earnings** excluding bonuses were £623 in November 2023 up from £588 in November 2022. In real terms (adjusted for CPIH inflation), regular pay rose 1.4% on an annual basis for September to November 2023.
- **Employment** – early estimates are that there were 30.2 million people were in PAYE employment in December 2023 (flash estimate), an annual rise of 306,000 people or 1.0%. The three-month employment rate (Jun-Aug 2023) was 75.8%, up 0.1 percentage points from the previous quarter and 0.8 percentage points lower than before the pandemic.
- **Unemployment** - the UK unemployment rate was estimated to be 4.2% in the 3-months September-December 2023, the same as June-August 2023. These numbers are based on the ONS Labour Force Survey, which is diverging from PAYE and other direct sources of employment statistics.

- **The value of sterling** increased 4.1% from 1.22 US\$ in October 2022 to 1.27 US\$ in December 2023, after falling to its lowest value of 1.07 in September 2022. The most recent high was 1.31 US\$ in July 2023.

Local Overview

- The **Warwickshire unemployment rate (aged 16-64)** has levelled off at 3.3% in the year Oct 2022-Sep 2023 which is the same as in the year Jul 2022-Jun 2023. The local unemployment rate remains low compared to the equivalent rate of 3.7% for Great Britain and 4.5% for the West Midlands region.

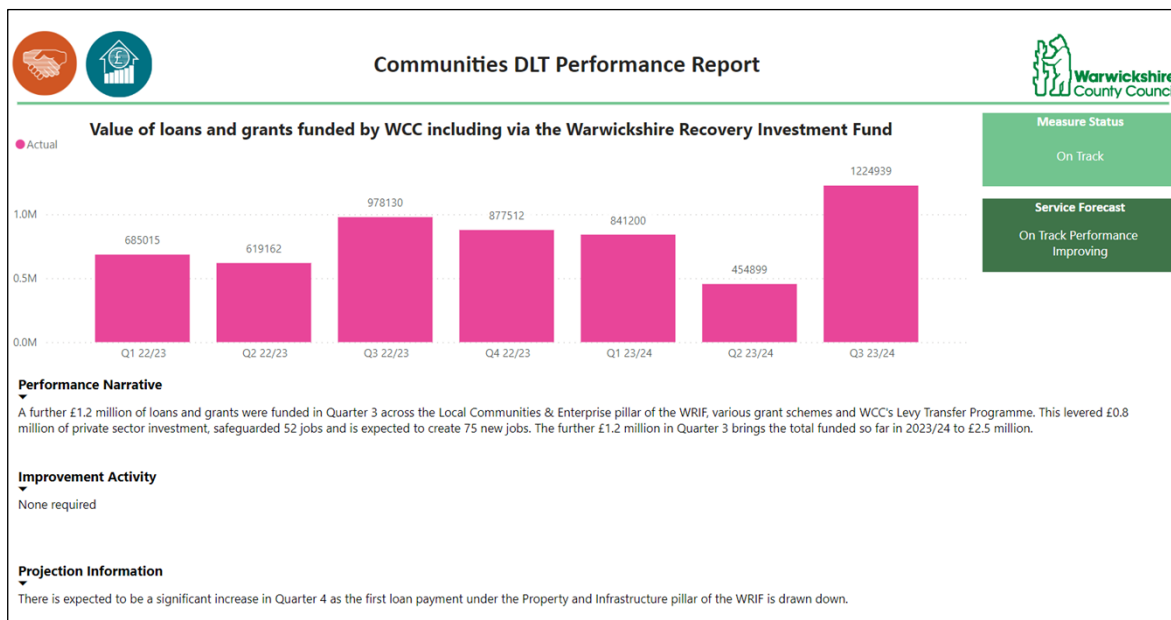
Many economic updates can be found in the [State of Warwickshire Dashboard](#) developed by WCC's Business Intelligence team.

2. BUSINESS & ECONOMY SUPPORT

Access to Finance

Overall Performance

WCC provided a further £1,224,939 of loans and grants during 2023/ 2024 Q3 across a range of programmes including the Local & Communities Enterprise (LCE) pillar of the Warwickshire Recovery and Investment Fund, the Apprenticeship Levy and a number of grant schemes.



This is the highest value funded by WCC in any quarter which is expected to be exceeded in 2023/ 2024 Q4 when the first loan payment under the Property and Infrastructure Fund of the WRIF is drawn down.

Overall performance for this financial year 23/24 is

- Funding support from WCC is £2,521,038.
- Levered over £2.8 million of private sector investment.
- Safeguarded 106 jobs.
- Created 55 new jobs, with a further 160 new jobs expected to be created in future years.
- The Apprenticeship Levy has also supported 98 apprenticeship opportunities in 2023/ 2024

As part of the Access to Finance offer are the Local Communities and Enterprise Fund (LCE) and Digital Creative Recovery Fund.

- **Local Communities and Enterprise Fund (Part of the Warwickshire Recovery Investment Fund)**

The LCE pillar of the WRIF, managed by Coventry and Warwickshire Reinvestment Trust on behalf of WCC, continues to attract high levels of interest. Quarter 3 showed a significant increase in businesses drawing down approved loans compared to quarter 2.

A further 12 loans worth £857,616 have been provided since reporting in November 2023 to Communities O&S, bringing the total loans approved to-date to 42. And worth £2,343,816.00. The LCE fund continues to lever significant private sector investment; £2,359,537.00 across all loans to-date. The current pipeline includes 21 small businesses with an estimated combined loan value of £968,000.

To register an interest, for enquiries or to refer a business, visit www.wrif.co.uk or www.cwrt.uk.com/wrif-lce-fund

- **Digital Creative Recovery Fund**

The Digital Creative recovery fund – Round 2 fund ran during October to December 2023. It was open to small and micro businesses in the digital creative sector who have been in business for a minimum of three years. It had been designed for businesses that are already looking to raise finance to grow but are facing challenges in securing private sector investment, or those accelerating activities to put them in a position to raise additional finance and offered match funded grants between £10,000 to £30,000.

Round 2 received 17 applications, of which 12 applications were awarded grant funding totalling £310,854.63. To date £115,719.96 (37%) has already been awarded with the remaining £195,134.96 expected to be claimed within this financial year.

Along with the financial support, there are a range of outputs including:

- Accelerated financial growth included increased turnover
- Job Creation
- New product or service to market

An evaluation of the fund and programme will be undertaken shortly to highlight the impact and benefits arising from the programme and lessons learned. Officers will use this to take into consideration for any future support or funding.

For more information about WCC's Digital Creative Co-Investment Fund, Stacy O'Connor (stacyoconnor@warwickshire.gov.uk).

Business Support Programmes

Business Growth Warwickshire Programme

The Business Growth Warwickshire Programme – which has been commissioned by Warwickshire County Council on behalf of the six local authorities in the county and which was launched at the end of November 2023 – is already seeing strong interest from businesses. So far just under **300 businesses across all areas** of the county have been engaged and **22 business assists** have already been completed.

Business Growth Warwickshire includes six support programmes: Start-Up, Business Resilience and Growth, Business Ready – High Growth and Innovation, Business Energy Advice Service, Manufacturing Growth and Project Warwickshire (for the visitor economy and hospitality sectors). The £4.6 million programme is funded by UK Government (through the UK Shared Prosperity Fund via the five District and Borough Councils and the Department for Energy Security and Net Zero) and Warwickshire County Council. Delivery is through a range of specialist delivery organisations.

Business Growth Warwickshire is expected to engage over 2,000 businesses before March 2025, more than 500 of which will receive intensive, tailored support.

For more information, visit www.warwickshire.gov.uk/ukspf or contact Matthew Epps in the Business & Economy team (matthewepps@warwickshire.gov.uk).

3. EMPLOYABILITY & SKILLS SUPPORT

Fair Chance Employer Programme

The Fair Chance Jobs portal launched in September 2023 and has been well received by employers as a dedicated space to recruit in an inclusive way. Businesses sign up and make a pledge to be a Fair Chance Employer, this unlocks a variety of support tools within the programme including workshops to promote the importance of inclusivity and a diverse workforce by supporting hiring managers to utilise innovative recruitment & on-boarding techniques to support new recruits with supportive needs.

To date we have **58 employers signed** up to the programme and **28 live vacancies posted each week** on the jobs portal.

Working with a range of partners including Warwickshire Supported Employment Service, DWP, WCC leaving care team and our network of employability providers. There has been a steady increase in users since its launch and data indicates there are now **220 people actively** using the portal to look for work.

Warwickshire Supported Employment Service

Working with a range of employers including those who have pledged to be a Fair Chance Employer, the supported employment service helps customers with learning difficulties in to paid employment. The service, first launched in February 2023, is approach its first year and has to date achieved:

- 319 referrals from various partners, sharing details of customers looking to go in to work. The referrals come from parents and carers, the learning disability team, sixth form/colleges, the jobcentre plus and Jobs 22.
- Conducted 7 industry tours, showcasing careers in hospitality, warehouse and logistics and ICT.
- Supported 12 customers into work with a Fair Chance Employer. 5 of the roles offered were created to through job design.
- 44 Customers are in paid work of this 16 are working independently and 28 are receiving in work support from our employment support advisor.
- 4 of our customers go into apprenticeships.

Future Skills Fund

The Warwickshire Skills Hub business support team have successfully launched the Future apprenticeships fund aimed at supporting industry as it evolves with new and emerging technologies including low carbon agenda such as vehicle electrification, battery technology & digital skills. The fund has been shaped with several strands to build a modular training support package for businesses to access appropriate support. The fund has received a positive response from industry and applications for support have been received within a week of the launch.

The fund will create annual county-wide Future Apprenticeships & Skills Fairs to enable businesses to recruit people into apprenticeships and paid employment opportunities & enable people explore in work training opportunities to support career development.

- **New Direction 50+** - People who are aged 50+ will be supported to undertake apprenticeships to re-skill and re-train to update their skill set to ensure continued employment & skills development opportunities. Businesses will be able to apply for funding to support associated apprenticeship training costs and additional funding is available for short courses and training not included

in traditional apprenticeship training in the form of the **50+ Skills investment fund**.

- **Future Apprenticeships Salary Support Programme** - Businesses are also able to access salary support to assist in creating new employment opportunities for apprentices to undertake training for new and emerging technologies to build their future workforce.

This is alongside the recently recruited Business Skills Support Advisor who is working with business to undertake skills reviews and gather intelligence to support the future skills conversation and to lead on creating industry round tables.

The round table discussion bring together industry experts together with colleges, universities and training providers to analyse current provision and the skills needs of the future workforce. These conversations will support the development of clear skills development pathways for industry and be valuable for training institutions in shaping training offer tailored to local demand. Warwickshire businesses have responded positively and are keen to engage and help shape this agenda. They have also expressed support to engage with schools to make our Warwickshire young people aware of the opportunities available for them as they look at their post 16 options.

To date two roundtable discussions have taken place, one Construction and another in Games Development Sectors. There are plans to work across a range of sectors.

Apprenticeship Levy Transfer Programme

The WCC Levy transfer programme continues to be well received by employers to support them to access WCC levy funds to cover apprenticeships training costs. Within this year WCC have pledged £702 595 of levy funds to 51 businesses creating opportunities for 81 apprentices across the county.

Businesses have also benefited from the **Apprenticeship Progression Programme**. The programme incentivises employers to continue to invest in skills by progressing them onto further apprenticeship qualifications to support the needs of the business. This fund has supported businesses to progress 15 different apprentices via this grant. The sectors were varied from the Care Sector to Hospitality, Beauty, Maintenance and Security and Protective Services and mainly supported level 2 to level 3 progression routes.

The Warwickshire Careers Hub

Since coming in to WCC in September 2023, the Careers Hub is now well established within the Skills Hub. The relationship has help increase the employer engagement and has been instrumental in securing WCC first Cornerstone Employers. Following an event lead in Autumn, WCC is supporting 7 employers become Cornerstone Employers with further interest from other including, EON Energy, BAM Construction, Sertec, Mecalac, CILT, Rebellion Development, HS2, Lisi Aerospace and Balfour Beatty Living.

The number of schools who have joined the Careers Hub is now at 52 schools across Warwickshire. Appendix 2 shows a list of the schools in Warwickshire.

The Enterprise Coordinators have collectively undertaken 89 visits to schools/colleges since September and are helping career's leaders on their career programmes, supporting them meet the Gatsby Benchmarks and promoting their events to employers and providers. Alongside these visit Enterprise Coordinators have attended student mock interview days, CV workshops, delivered training to students to enable them to become careers ambassadors and introducing a new enterprise competition for our SEND schools.

The Gatsby Benchmarks is a framework that defines what world class careers provision in education looks like. All of WCC schools and colleges complete a self-assessment tool at the end of each term, that produces a report showing how well they are meeting each of the 8 Benchmarks out of 100%. Our baseline data showed that our schools/colleges were averaging at 5.79. At the end of term 1 there has been significant progress and WCC is now averaging at 6.04, against a national average score of 5.5.

The Careers Hub has also been successful in securing further funding for a Teacher Encounter Project/experience of the workplace fund. The funding will support a number of Fair Chance Employers to host site visits for teaching staff to experience future career opportunities from a number of key sectors across Warwickshire. This project will create a series of interactions with employers, an opportunity for teachers to take part in site tours and collaboratively create teaching resources.

Acknowledging the increasing levels of young people with SEND finding it challenging to transition from education into employment, the focus is to work with SEND schools and careers leaders who support a high number of SEND students. The upskilling and educating our SEND teachers to experience first-hand will be invaluable, allowing them to understand the key skills and personal attributes employers look for when recruiting.

Multiply Fund – New Projects

Warwickshire County Council has announced two more Multiply projects with more expected to follow, after two calls for projects were made in the second half of 2023. North Warwickshire and South Leicestershire College has been awarded £200,000 to support employees whose first language is not English to learn 'the language of match whereas Coventry and Warwickshire Chamber Training has been awarded £96,000 to deliver 'Work in Numbers' which will target the numeracy skills deficit in the county through vocationally tailored learning in a variety of key sectors.

These are the latest projects in Warwickshire to be funded by the Government's Multiply Fund which is managed by Warwickshire County Council. Others include projects delivered by WCC's Adult and Community Learning, Coventry and Warwickshire Co-operative Development Agency (CWEDA) and PET-Xi. Multiply has so far supported 1718 people in Warwickshire to improve their numeracy skills.

For more information about Multiply and the support available in Warwickshire, visit: www.warwickshire.gov.uk/multiply or contact Claire Williams in the Business & Economy team (clairewilliams@warwickshire.gov.uk).

4. WARWICKSHIRE BUSINESS CENTRES

Redevelopment of estate

The new reception areas to all buildings have been completed. This gives a strong professional first impression to current and potential customers as well as their clients and suppliers. This has also helped improved working environments for staff and increased personal and data security. Customer feedback to these improvements have been very positive. The improvements have supported the approach to align the centres with a stronger commercial offer and we are seeing improvements in rental income.

Partnership working and stakeholder engagement.

With the communal areas and meeting rooms it has enable the centres to have an offer for both internal and external customers. We are working with districts to host business support events with colleagues from Warwickshire Skills Hub to do a roadshow around our centres. There are not only great opportunities for potential new customers to visit our centres and see the improvements we have made but add significant value to current tenants by bringing a wide range of business support to them on their doorstep.

5. SECTOR DEVELOPMENT AND INWARD INVESTMENT

Coventry and Warwickshire chosen for Government funding to drive tech innovation

Following a competitive process which saw over 40 national applications, Warwickshire and Coventry have been chosen as one of 10 pilot programmes to create 10 innovation launchpads in the UK. Coventry & Warwickshire region will receive up to £7.5m of new investment to drive local innovation and business growth, building on the region's existing strengths in video game development.

Round 1 of this competition will see £2m of funding for projects locally, with applicants being notified of their success by mid February. A second call for projects is expected to be announced in early May.

Tech UK to hold a 'Supercharging Investment in Gaming' roundtable in Leamington on 27 February.

Part of Tech UK's Supercharging Investment series, it will bring together 15-20 participants from industry (tech, gaming and finance), Government (local and national), academia, and regional organisations to address the challenges holding back investment in the emerging technologies underpinning the UK's games industry. Previous events in the series have focused on quantum and space.

Global Investment Summit (GIS)

The bi-annual UK Global Investment Summit took place in November hosted by the Prime Minister at Hampton Court Palace with visitors made up of CEOs and investors from around the world. As part of the promotion for this and for use going forwards, the UK Government with the Department for Business & Trade updated the Global Investment Atlas. Invest Warwickshire successfully pitched a new proposition for inclusion titled 'Immersive and Connected Technologies for Future Mobility in Coventry & Warwickshire. This will sit alongside previous submissions for Net Zero Transport Technologies, Connected and Automated Technologies and Video Games in the Warwickshire and Coventry area.

<https://www.great.gov.uk/international/content/investment/opportunities/connected-and-immersive-technologies-for-future-mobility-in-coventry-and-warwickshire/>

Events Round-up – Automotive & Future Mobility

Invest Warwickshire attended a number of events and conferences with a relevance for the Automotive and Future Mobility sector. These included the Advanced Engineering Show, The EV Show, Motorcycle Live and the MCI (Motorcycle Industry Association) Conference. Warwickshire and the UK is once again an important centre for two-wheeled vehicle design, development and manufacture. We'll be attending the Future Propulsion Conference next month. These are important opportunities to network with the sector, pick up new inward investment enquiries and to promote ours and partner services to SMEs.

FDI Awards 2024

FDI Intelligence, part of the Financial Times Group, will shortly publish its annual results for their flagship publication of the fDi 'European Cities & Regions of the Future' rankings, which is published every February and benchmarks European cities and regions according to their economic, financial, and business strengths. Invest Coventry & Warwickshire have again been recognised in the rankings, with an improved placing for 'FDI Strategy'. The results will be published on 15th February that we will share through our communication channels.

5. WARWICKSHIRE PLACES AND PARTNERSHIPS

Seasonal Place Promotion and Marketing

Warwickshire Christmas 2023 equipped participating towns and local, independent businesses with high quality seasonal images and inspiration to lever social media engagement during a critical trading season for Warwickshire High Streets.

Over the course of the campaign, 1 November – 24 December, 437 social media posts and stories were shared, securing a reach of 24,884 (up around 1,000 per cent on equivalent period in Sept/Oct, up 260 per cent from last year) and resulting in overall social media statistics, showing:

- REACH: 26,559 VISITS: 1,719 NEW LIKES/FOLLOWERS: 131.

Analysis of the campaign shows that business participation was key, getting businesses on board before the campaign also helped engagement - those businesses also used the hashtag #WarwickshireChristmas more readily and organic campaign growth resulted in non-participating businesses joining on tagging and use of the #warwickshirechristmas too. Santa based posts, especially early on, were strong in terms of reach and shares and these images have been made available for people to use in their own campaigns.

Local Visitor Economy Partnerships (LVEPS)

An independent review of Destination Management Organisations (DMOs), led by the Chair of Visit England (VE), was published 20th July 2022. These recommendations were enacted by central government and the landscape of the visitor economy has changed to allow for a strategic support mechanism for regions / larger areas called LVEPS. All local authorities in Coventry and Warwickshire have been working together with Shakespeare's England, Visit Coventry and Visit Northern Warwickshire to explore how a wider partnership approach could support, grow and deliver a world class visitor economy for the region. Visit England (VE) and Visit Britain (VB) have been working closely with our LVEP during this process and will continue as the future governance and direction is agreed.

APPENDIX 1: BUSINESS NEWS

Major business headlines from around Warwickshire

Digital Creative Sector

Cab Engine announces new partnership with TGI Fridays

Alcester-based Cab Engine, a digital transformation studio, has announced a new strategic partnership with iconic American-inspired restaurant brand TGI Fridays, to manage its paid search and paid social channels whilst also advising on the direction of SEO across the entire estate.

<https://thebusinessmagazine.co.uk/companies/cab-engine-announces-new-partnership-with-tgi-fridays/>

Government rolls out new tax credits for British film, TV and video games

The UK Government has introduced a new tax credit system for the creative industries. The new Audio-Visual Expenditure Credit and Video Games Expenditure Credit will provide greater tax reliefs than the previous system to businesses across the country, including Children's TV, animated TV/ film and high-end film/TV and video game productions.

<https://thebusinessmagazine.co.uk/corporate-finance/government-launches-new-tax-credits-for-british-film-tv-and-video-game-makers/>

Automotive/ Future Mobility Sector

UKBIC lands £38m funding to upgrade capabilities

The UK Battery Industrialisation Centre (UKBIC) based at Baginton near Coventry Airport, has secured a further £38m in funding to upgrade the facility's scale-up capabilities. The funding is principally for UKBIC's innovative flexible scale-up line, and builds upon the £36m already committed by Faraday Battery Challenge in May. The announcement follows the inclusion of Coventry Airport and sites adjoining it as part of the West Midlands Investment Zone, which seeks to attract further battery supply chain R&D and manufacturing into the Coventry & Warwickshire area.

<https://www.insidermedia.com/news/midlands/ukbic-lands-38m-funding-to-upgrade-capabilities>

Bridge of Weir leather opens design studio in Warwick

Bridge of Weir, which supplies fine automotive leather supplier to some of the world's most-respected luxury car brands, has opened a new "advanced" design studio in Warwick at the design consultancy Callum.

Operating as a design 'skunk works' in the heart of the UK automotive industry, Bridge of Weir wants to accelerate and expand the capabilities of leather as an automotive interior material – and to bring those developments closer to current customers, including Jaguar Land Rover, Aston Martin, Polestar and McLaren, as well as new customers.

<https://thebusinessmagazine.co.uk/companies/bridge-of-weir-leather-opens-design-studio-in-warwick/>

UK 'back in the game' after one million vehicles produced in 2023

UK vehicle production in 2023 hit one million units for the first time since pre-Covid 2019, with multi-billion-pound EV investment from major car makers pushing the UK “back in the game”, according to the Society of Motor Manufacturers and Traders (SMMT).

<https://www.autocar.co.uk/car-news/business-manufacturing/uk-back-game-after-one-million-vehicles-produced-2023>

Tourism and Visitor Economy

Figures show growth for south Warwickshire's tourism scene

South Warwickshire’s tourism industry is on track to return to pre-pandemic visitor levels and spending in 2023, according to new figures. Around 9.9 million day and overnight trips were made to south Warwickshire in 2022, resulting in £625 million being spent in the region. This represents increases of 25 per cent and 53 per cent respectively when compared to 2021.

<https://thebusinessmagazine.co.uk/lifestyle/new-figures-show-growth-for-south-warwickshires-tourism-scene/>

New Hotel at Dallas Burston Polo Club to be managed by Focus Hotels

Hotel management company Focus Hotels Management has secured the management contract for the Polo Club Hotel – a forthcoming development at the 200-acre Dallas Burston Polo Club near Southam in Warwickshire.

<https://thebusinessmagazine.co.uk/property/new-hotel-at-dallas-burston-polo-club-to-be-managed-by-focus-hotels/>

Other Business News

Lift off for Apollo industrial scheme at Ansty Technology Park

Work is underway on the expansion of a landmark business park that will deliver more than 850,000 sq ft of new industrial space at Ansty Technology Park. Four new speculative units are being constructed as part of the second phase of development at Apollo, Ansty Park near Coventry.

The park is already home to Cadent, Fanuc, LEVC, MTC and Meggitt, and the first phase Apollo I and II have attracted a couple of local manufacturing business.

<https://thebusinessmagazine.co.uk/property/lift-off-for-apollo-logistics-scheme-at-coventrys-ansty-park/>

Industrial compressor manufacturer enters administration

Industrial compressor technology business Lontra has ceased trading and appointed administrators with 45 jobs lost. A buyer is being sought for the company's assets.

Lontra, based in Napton, with a manufacturing facility in Doncaster, had developed a new blade compressor technology demonstrated a number of innovation and environmental benefits.

<https://www.insidermedia.com/news/yorkshire/industrial-compressor-manufacturer-enters-administration>

New Nuneaton Industrial Campus completes

Glencar has completed construction on the final warehouse at a one million sq ft industrial campus in Nuneaton. The company has handed over 771,000 sq ft for pan-European and industrial development company Baytree Logistics Developments and its customer global logistics provider Rhenus Warehousing Solutions UK. Baytree Nuneaton, known as the 'Rhenus Campus', comprises two warehouses of 210,000 and 771,00 sq ft on 64 acres, on the local plan site allocation known as Faultlands Farm.

<https://www.insidermedia.com/news/midlands/logistics-campus-final-warehouse-completes>

Recruitment giant merges with IT specialist

Pertemps Network Group, a Warwickshire-headquartered recruitment giant with a turnover in excess of £1bn, has merged with an IT specialist which has been trading for almost 50 years. IT recruitment firm Parity serves clients across the UK, Ireland and a number of other European countries. Rebranded as Parity Network, it becomes part of a £1bn specialist recruitment network, which is a long-term investor in the company.

<https://www.insidermedia.com/news/midlands/recruitment-giant-merges-with-it-specialist>

Box Ltd in North Warwickshire in Administration

Dordon based online tech retailer Box Ltd which employed more than 100 people has fallen into administration. The business began trading 27 years ago and prior to the appointment of administrators, the company had an annual turnover of £76m and employed 107 people. Trading operations will not continue during the administration process, and the majority of staff have been made redundant with immediate effect.

<https://www.insidermedia.com/news/midlands/jobs-lost-as-online-retailer-appoints-administrators>

Manufacturers say UK is getting more competitive

More than half of Britain's manufacturers are now viewing the UK as a more competitive place to locate their activities, compared to just 31 per cent one year ago. While less than one-fifth believe the UK is not a competitive place in which to manufacture. These findings come from Make UK and PwC's Executive Survey 2024, published in January, which polled more than two hundred senior manufacturing executives.

<https://thebusinessmagazine.co.uk/manufacturing-engineering/manufacturers-say-uk-is-getting-more-competitive/>

Study finds some local authorities 'Better Equipped to Host SMEs'

Businesses in the West Midlands are struggling more than in any other area. The research, conducted by Qardus, an ethical funding platform, analysed data from the ONS to determine where SMEs are thriving and where they are struggling. The analysis was based on six different factors, including the following: The Active Enterprise Change between 2021-2023, the change in the count of births of new enterprises 2020-2022, the change in the count of deaths of new enterprises 2020-2022, the change of high growth enterprises per 1,000, and the survival rate of SMEs across 3-5 years.

<https://londonlovesbusiness.com/businesses-in-the-west-midlands-are-struggling-more-than-in-any-other-area/>

APPENDIX 2 – Schools engaged with Warwickshire Careers Hub

Exhall Grange Specialist School	Rugby High School
Evergreen School	Alcester Grammar School
Studley High School	Alcester Academy
Stratford Girls' Grammar School	Stratford Upon Avon School
Shipston High School	King Edward VI School
Oak Wood Secondary School	St Benedict's Catholic High School
Discovery Academy	Venture Academy
Lawrence Sheriff School	Quest Academy
North Leamington School	Welcombe Hills School
Southam College	Kenilworth School and Sixth Form
Kineton High School	Stratford College
Trinity Catholic School	Campion School
Warwickshire College Group	The Avon Valley School and Performing Arts College
Etone	Bilton School
Brooke School	Henley In Arden School
Hartshill	Myton School
Aylesford School	The Coleshill School
Ash Green	Woodlands
Higham Lane	Ashlawn School
Rugby Free Secondary School	TQEA
St Thomas More	Nicholas Chamberlaine
Nuneaton Academy	Harris CoE
George Eliot	Houlton School - to join
The Warwickshire Academy - New	Oakley School - to join
King VI college	
Kingsbury	
Polesworth	
NWSLC	