

# Communities O&S – April 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.

## CONTENTS

1. Economic Overview
2. Key Decisions
3. Business & Economy Support
4. Employability & Skills Support
5. Sector Development and Inward Investment
6. Warwickshire Place and Partnerships

**Appendix 1: Business News – Major business headlines from around Warwickshire**

## HEADLINES/ KEY SUMMARY POINTS

- Council supported the Coventry Warwickshire Investment Zone
- Council acknowledged the announcement in the budget which would see Warwickshire be part of four councils to receive its own Devolution Deal
- Unemployment across Warwickshire (3.3%) has remained below that of the West Midlands (4.5%)
- Warwickshire County Council in partnership with Warwick District Council and the Warwickshire Games Collective is once again showcasing the incredible Industry we have locally. The event is taking place on the Friday 10 and Saturday 11 May
- A Chinese manufacturer of electric vehicle batteries is in talks to invest more than £1bn to build a giant new factory in Warwick District, in the proposed Investment Zone
- Love Shipston was launched in March and Nuneaton Business Improvement District (BID) received a Yes vote.

## 1. ECONOMIC OVERVIEW

### National Overview

**Gross Domestic Product:** monthly real GDP is estimated to have grown in January 2024 by 0.2% after a fall of 0.1% in December. Quarterly GDP for Q4 2023 was

estimated to have decreased at -0.3%, resulting in an estimated recession in the second half of 2023 (subject to revision). Overall growth in 2023 was estimated to be 0.1%, indicating ongoing and increasingly entrenched economic weakness.

**Services output** - the services sector rose by 0.2% on a monthly basis in January 2024 and was the main contributor to overall growth. However, the services sector is estimated to show no growth in the 3 months to January. The wholesale and retail trade; repair of motor vehicles and motorcycles sub-sector was the largest contributor to monthly growth in January. Professional, scientific and technical activities was a strong contributor to growth on a 3-month basis, yet an overall negative contribution on a monthly basis. Education was the largest negative contribution to growth on a 3-month basis.

**Production output** – is estimated to have fallen by 0.2% in January 2024 on both a monthly and a 3-month basis. with a 3.3% fall in mining and quarrying being the largest negative contributor. On a monthly basis, water supply, sewerage, waste management and remediation activities were the largest negative contributor. Manufacturing output increased 0.3% in January on a 3-month basis compared to October.

**Construction output** is estimated to have decreased by 0.9% in the 3 months to January 2024. New work decreased by 4.5%, with repair and maintenance increasing by 4.0%. Construction output is estimated to have increased by 1.1% on a monthly basis. This monthly increase is similar across new work as well as repair and maintenance. The main contributors to the monthly increase were private new housing and non-housing repair and maintenance.

**CPI inflation** rose by 3.4% in the 12 months to February 2024, dropping from 4.0% in January 2024. The largest downward contributions to the CPI rates came from food, restaurants and cafes. The largest upward pressure was from housing and household services, and motor fuels. The annual rate of inflation in food prices was 5.0% in January 2024, with a monthly rate of 0.2%. Motor fuels still remained 6.5% below February 2023 prices on average.

- The Bank of England's Monetary Policy Committee (MPC) maintained **interest rates** at **5.25%** on its last meeting on 20<sup>th</sup> March 2024.
- **Average weekly earnings** excluding bonuses were £627 in January 2024 up from £593 in January 2023. In real terms (adjusted for CPIH inflation), regular pay rose 1.8% on an annual basis for November 2023 to January 2024.
- **Employment** – early estimates are that there were 30.2 million people were in PAYE employment in December 2023 (provisional estimate), an annual rise of 306,000 people or 1.0%. The three-month employment rate (Sep-Nov 2023) was 75.8%, up 0.1 percentage points from the previous quarter and continues to remain lower than before the pandemic.
- **Unemployment** - the UK unemployment rate was estimated to be 4.2% in the 3-months September-November 2023, the same as June-August 2023. These are the new revised numbers based on the ONS Labour Force Survey.
- **The value of sterling** remained flat at 1.27 US\$ in January 2024, 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. KEY DECISIONS

A number of significant decisions were taken by the Council, during March.

1. Investment Zone [WM Investment Zones.pdf \(warwickshire.gov.uk\)](#). The council has supported its participation in the West Midlands Investment Zone, to work with the West Midlands Combined Authority WMCA on the development of the Gigapark site
2. Devolution Deal [Devolution for Warwickshire Update.pdf](#) . The council supported the progression of a Level 2 devolution deal that will see the county take receipt of the Adult Education budget and UK Shared Prosperity Funding

## 3. BUSINESS & ECONOMY SUPPORT

### Access to Finance

#### Overall Performance

A detailed report on 2023/ 2024 will be provided in the next Economic Development Update. As of Q3, £2,5521,038 of loans and grants had been provided via a range of programmes. WCC's investment had levered over £2.8 million of private sector investment, safeguarded 106 jobs, created 55 new jobs and supported 98 apprenticeship opportunities. A further 160 new jobs are also expected to be created in later years.

The programme which provided the most support in 2023/ 2024 was the Local Communities and Enterprise Fund (LCE) pillar of the Warwickshire Investment Fund.

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

A further 10 loans worth £618,526 have been provided since the last Communities O&S. This brings the total lent in 2023/ 2024 to £1,944,642 and the total lent overall

since 2022 to £2,887,343. 51 businesses have been supported, leveraging over £3.5 million of private sector and other investment and safeguarding 237 jobs. Nearly 200 jobs are also forecasted to be created. In order to meet the demand, the Warwickshire Investment Fund Panel recently agreed to increase the amount that CWRT can lend via the LCE in 2024/ 2025.

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

- **Digital Fund**

WCC's Digital Creative Co-Investment Fund provided just under £0.5 million of grants in 2023/ 2024. The fund has helped 19 business including [Yellow Panther](#) and [Hilo EV](#) and levered initial private sector investment of some £0.6 million. An evaluation of the fund is due to commence to help inform future areas of work with the creative sector.

- **Midland Engine Investment Fund II**

The British Business Bank has recently launched a £400 million [The Midlands Engine Investment Fund II](#). The fund offers a range of commercial finance options with debt finance from £25,000 to £2 million and equity investment up to £5 million. The fund covers the whole of the Midlands, including the West Midlands, East Midlands, South East Midlands and includes Warwickshire.

## **Business Support Programmes**

### **Warwickshire Business Energy Advice Service (WBEAS)**

It has now been confirmed that the Warwickshire Business Energy Advice Service – which was launched in November last year as part of the Business Growth Warwickshire Programme commissioned by WCC on behalf of the six local authorities in the county – will be part of a West Midlands wide pilot project funded by the Department for Energy Security and Net Zero (DESNZ) and co-ordinated by West Midlands Combined Authority (WMCA) as part of the West Midlands Deeper Devolution Deal.

The scheme will support businesses in the Warwickshire area to receive free energy audits and give them the potential to receive a grant to support with the costs of low carbon adoption. Coventry City Council has been appointed to deliver the WBEAS service on behalf of WCC and the District and Borough Councils. They will be delivering the additional audits funded by DESNZ and supporting businesses to apply for the capital grants.

**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 WCC. Delivery is through a range of specialist delivery organisations.

For more information including about the WBEAS West Midlands pilot, and Business Growth Warwickshire, visit [www.warwickshire.gov.uk/ukspf](http://www.warwickshire.gov.uk/ukspf) or contact Matthew Epps in the Business & Economy team ([matthewepps@warwickshire.gov.uk](mailto:matthewepps@warwickshire.gov.uk)).

Across the service the team continue to engage with businesses directly, attending events and connecting with a number of partners such as the Growth Hub, British Business Bank and, districts and boroughs.

Key areas that businesses are reporting.

- Supply chain – Materials are now more readily available than 2020-2023 and although pricing is more stable they have not returned to expected levels
- Labour – Shortage of skilled labour is still a main priority.
- Reduction in customer spending that is having a particularly impacting on retail, hospitality and tourism businesses.
- Manufacturing, we are seeing a trend that businesses are buying second hand/refurbished from within the UK, rather than new equipment.

## 4. EMPLOYABILITY & SKILLS SUPPORT

### Fair Chance

The Fair Chance programme has 63 employers who have become Fair Chance employers. This group of committed employers have pledged to shape inclusive jobs and advertise their vacancies on the Fair Chance Jobs portal. The programmes has supported 7 individuals in to work

<https://fairchancejobs.warwickshire.gov.uk/>

The council has also recently become a Fair Chance Employer, there has been a real positive response from recruiting managers who are willing to take an inclusive approach to recruiting.

### Levelling Up - UKSPF

In January 2024 **Nuneaton and Bedworth Borough Council commissioned the Skills hub team £100,000** to undertake a series of 4 programmes to support businesses to upskill their staff, help the unemployed train in preparation for work and to also support our young people who may have fallen out of education, training or unemployment (NEETS) gain valuable support and guidance with their next steps into alternative education, training or employment.

- **Skills Escalator Fund**

£53,535.02 Spent on supporting funding 75 employees of 25 Micro/small/medium businesses in the Nuneaton and Bedworth area. The fund supported a variety of areas including engineering, care, wellbeing, IT, marketing and social media.

- **Young Peoples Programme**

The programme appointed Prospects to deliver support to the 16 – 24-year-old economically inactive in Nuneaton and Bedworth. The programme has so far supported 13 individuals, exceeding the programmes target of 10.

- **Employability Support Programme**

Participants with learning disabilities and or autism have engaged in a number of activities which have provided upskilling opportunities and strengthened their employability skills significantly. The roles include barista training and work, introduction to construction and 1 person has secured employment.

- **Future Skills Bootcamp**

3 individuals completed a Sustainable Construction Bootcamp (Green Skills) and will be moving on to explore suitable roles with local construction opportunities such as HS2.

Due to funding requirements, the activities are required to conclude by 31<sup>st</sup> March 2024. The Employability and Skills team were well placed to utilise the funds effectively and deliver strong outputs within the short timescale. The programmes have been successful in meeting the key objectives of the funding and those set out in the Creating Opportunities plan for Nuneaton and Bedworth.

## **Warwickshire Supported Employment Service**

Now in its second year the supported employment service has achieved:

- 383 referrals from various partners, the top 5 referral partners being the job centre plus, parent and carers, the learning disability team, sixth form/colleges and Jobs 22.
- Completed two further upskilling sessions for employers, one in Leamington and one for one of our 63 Fair Chance employers: Coventry and Warwickshire Partnership Trust (CWPT) with 24 people attending in total, we have also delivered a TSI workshop to local café Saints to enable them to create inclusive resources for independent work.
- Completed 11 Industry Tours, most recently showcasing careers in the warehouse and logistics sector in Nuneaton, as well as exploring the aerospace sector in Rugby, which generated 4 paid jobs for those that attended.
- UKSPF has supported 8 customers who have benefitted from joining a Health and Safety course at local to Nuneaton training provider Hercules, customers

received a Level 1 certification with 7/8 customers passing and one customer currently completing a re-sit. 10 further customers have benefited from the funding available to complete a Level 2 food hygiene certificate as well as a CPD Barista qualification at local café Saints, with one customer on the course already gaining paid employment in a local pub and a further 5 customers expected to attend in the next coming weeks.

- 58 Customers have been supported into paid work, 10 customers are now working independently and 36 are receiving support from our employment support advisor.
- Since January our customers have been supported to attend 42 interviews, with 14 of them ending in an offer of employment.
- We have seen 5 of our customers move into apprenticeships.

### **The Business Skills Support Service**

**281** Warwickshire businesses have been supported between January – March this year. The increase of programmes and the team's marketing activity has significantly increased engagement with businesses and created a wide variety of positive outcomes and support to enable businesses to grow.

- **Warwickshire Small Business Apprenticeship Levy Programme.**

£48,000 of the councils own Apprenticeship levy funds have been shared with local businesses. So far this year the team have supported 7 businesses to access the funds, creating 7 apprenticeships in priority sects such as Early years and Adult Social Care. The 2023 total share value now stands at **£611,345.71**.

- **The Future Apprenticeship and Skills Fund**

This fund offers a £300k to developing apprenticeships and skills which are reflective of the future skills needs of our business community. So far, the programme has attracted applications from businesses linking to electrification, digital and vehicle technology.

- **Future Apprenticeships Salary Support Scheme.**

The scheme has so far this year supported 3 businesses to create 4 Apprenticeship opportunities which fit with the future skills theme. Over £8,000 of salary support has been invested with additional opportunities to offer ongoing training and development support through other funding streams such as UKSPF.

This has led to the creation of

- 1 x Electric Vehicle Administrator
- 2 x Electro Technical Engineer
- 1 x Multi Chanel Digital Marketer

- **50 Plus Skills Investment Fund**

This new skills fund is to support over 50's train in new roles or evolve in their existing role. Since the programmes recent launch, it has achieved

- 4 businesses supported
- 10 individuals trained
- £9700 invested.

There is a strong pipeline leading us into the next financial year, the team currently have 29 individuals registering for support with a value of £28,230 ringfenced for next year's budget.

- **Future Careers Fairs**

Led by the Warwickshire Careers Hub and in Working in partnership with Schools, 6<sup>th</sup> forms, colleges and businesses the team will be creating a series of Careers Fairs across the county. These are targeted to create meaningful encounters for young people to network with employers and gain an invaluable insight to the world of work and the careers awaiting them in Warwickshire.

### **The Warwickshire Careers Hub**

The careers Hub team have made continued progress in building on their engagement with schools and local employers. Their key priorities are as follows

- Give an hour Campaign – Call out to employer to support Careers activity
- Warwickshire Careers Fairs
- Managing the Future Careers Fund in education settings
- Supporting the creation of continued high quality careers provision
- Supporting teachers to blend careers activity into the curriculum

The Warwickshire Careers Hub team are mostly externally funded by the Careers and Enterprise Company, the county council has recently received a letter of comfort for a further 18 months of funding which allows the team to now build a strong forward plan.

### **Multiply Fund – New Projects**

Warwickshire County Council who manages the Multiply Programme in Warwickshire has agreed to fund two more projects:

- Rebel Business School has been awarded £75,000 to develop practical numeracy skills as part of a programme of workshops across the county for residents thinking of starting a business. This approach of “maths in disguise” will build confidence and develop numeracy skills whilst removing the perception barrier that high levels of mathematical ability are required to run a successful business. The programme is part of a package of support for pre-start and start-up businesses in the county including the Warwickshire Business Start-Up Programme which is delivered by Coventry and Warwickshire Chamber of Commerce on behalf of the County Council and the



District & Borough Councils as part of the Business Growth Warwickshire Programme.

- National Numeracy – a national charity established to help raise low levels of numeracy among both adults and children – has also been awarded £15,000 to train a number of new Numeracy Champions in Warwickshire. These CPD accredited courses train organisations and individuals to understand and unpack ‘anti-match mindsets’, whilst the new Numeracy Champions will offer support and encouragement to individuals working to improve their confidence and numeracy skills.

A county-wide campaign to promote the Multiply is underway. Information is being shared on a range of online platforms and in locations across the county to attract residents to join the programme. For more information about Multiply and the support available in Warwickshire, visit: [www.warwickshire.gov.uk/multiply](http://www.warwickshire.gov.uk/multiply) or contact Claire Williams in WCC’s Business & Economy team [clairewilliams@warwickshire.gov.uk](mailto:clairewilliams@warwickshire.gov.uk)).

## **5. SECTOR DEVELOPMENT AND INWARD INVESTMENT**

### **Coventry and Warwickshire chosen for Government funding to drive tech innovation**

Innovate UK will be announcing £1.8m of investment through the first round of the Creative & Immersive Launchpad. This is being awarded to 13 projects for Coventry & Warwickshire businesses. A second call for projects is expected to be announced in early May.

### **WCC hosted national roundtable 'Supercharging Investment in Gaming' .**

In February as part of Tech UK’s Supercharging Investment series, WCC hosted 15 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.

### **Interactive Futures, Warwickshire’s 2 day showcase of the local Video Game Industry is back**

Warwickshire County Council in partnership with Warwick District Council and the Warwickshire Games Collective is once again showcasing the incredible Industry we have locally. The event is taking place on the Friday 10 and Saturday 11 May at the Royal Spa Centre and comprises of a conference and exhibition. Friday is focused on Industry, discussing hot topics and inviting developers from across the country to come and join in the discussion. Saturday will focus on skills and attracting a diverse pipeline of talent into the sector and discovering the range of opportunity it holds.

## **Aero & Auto DSK – Department for Business & Trade**

In March, Invest Warwickshire worked with Department for Business and Trade (DBT) colleagues to arrange a 'Developing Sector Knowledge' visit to Coventry and Warwickshire for a delegation of staff from Canada and the US. The delegation of 15 in total extended to staff from DBT Manufacturing, Mobility and Defence Team, and other HQ colleagues engaged in the development of sector propositions.

The delegation visited WMG at the University of Warwick and MIRA Technology Park on March 20 and Envisage Group in Coventry on the 21, and engineering services provider active in auto and more recently aerospace.

<https://www.linkedin.com/feed/update/urn:li:activity:7176914492033794048>

## **FDI Awards 2024**

Coventry & Warwickshire was recognised again in 2024 by a leading investment awards. FDI Intelligence, part of the Financial Times Group, publish their flagship fDi 'European Cities & Regions of the Future' rankings every February. Invest Coventry & Warwickshire have again been highly placed in the rankings, with an improved 2<sup>nd</sup> placing for 'FDI Strategy'. up one place on last year. The area was also awarded top-ten placings for Economic Potential and Business Friendliness.

<https://business.warwickshire.gov.uk/february-2024/news-in-brief/coventry>

## **6. WARWICKSHIRE PLACES AND PARTNERSHIPS**

### **Love Shipston**

Combining the Visit Local scheme with a local partnership consultant the Council has worked with Shipston Town Council and several community-minded businesses to team up and consider how best to present the visitor offer for the town. Over the last nine months the team has been proactively working with the town which culminated in the launch of the website. [Home - Love Shipston](#)

The launch was timed to enable it to form part of English Tourism week 15<sup>th</sup>-24<sup>th</sup> March 2024.

### **Nuneaton Business Improvement District (Nuneaton BID)**

In February this year Nuneaton businesses voted on a proposal to set up Nuneaton BID, and the outcome of that ballot was that the BID should go ahead, with 69 out of 80 businesses who took part voting in favour. (86% yes by number of votes and 89% by rateable value

## **APPENDIX 1: BUSINESS NEWS**

### **Major business headlines from around Warwickshire**

#### **Digital Creative Sector**

##### **Leamington marketing agency celebrates 40 years**

Palmer Hargreaves, an international marketing and communications agency, is marking 40 years since it opened its doors for business in February 1984. The small agency has now grown into a multi-million pound business with a global workforce of more than 250 employees. Despite its success on the world stage, it retains an important connection to its hometown of Leamington Spa.

<https://thebusinessmagazine.co.uk/companies/leamington-marketing-agency-celebrates-40-years/>

##### **Kwalee takes stake in French studio**

Kwalee, a Leamington Spa-headquartered games publisher and developer, has taken a stake in a French studio. 8SEC has published more than 90 mobile games, achieving in excess of 50 million game downloads with titles such as Trivia.io, Hero Squad and Idle Army. It will continue to operate independently out of offices in Paris and Lyon but with the benefit of Kwalee's global team and expertise in user acquisition, monetisation, game design and data science.

<https://www.insidermedia.com/news/midlands/kwalee-takes-stake-in-french-studio>

#### **Automotive/ Future Mobility Sector**

##### **Chinese EV battery maker linked to Coventry & Warwick Giga Park Site**

A Chinese manufacturer of electric vehicle batteries is in talks to invest more than £1bn to build a giant new factory on the outskirts of Coventry in Warwick District. EVE Energy, is understood to be in talks to construct a 5.7m sq ft gigafactory, which will form one of the main parts of the planned UK Centre for Electrification, an investment zone in the West Midlands.

<https://thebusinessmagazine.co.uk/technology-innovation/coventry-offered-35m-to-fund-gigafactory-driving-uks-electrified-future/>

##### **Bentley boss Adrian Hallmark named new Aston Martin CEO**

Adrian Hallmark – whose departure from Bentley was announced earlier this morning – will become Aston Martin's third CEO in four years, following Tobias Moers and

current boss Amedeo Felisa, who will step down as he approaches his 78th birthday. Hallmark has left Bentley with immediate effect, and will start his new role in Gaydon "no later than 1 October 2024", said Aston in a statement.

<https://www.reuters.com/business/autos-transportation/aston-martin-name-bentleys-adrian-hallmark-ceo-ft-reports-2024-03-22/>

### **Aston Martin recruits 400 at Gaydon and St Athan**

Luxury car maker Aston Martin will recruit about 400 technicians to help produce its next generation of sports cars and increased demand for the DBX SUV. Sports car production is based at Gaydon and the SUVs are built at St Athan. The jobs will be agency roles and recruitment has already started.

<https://www.bbc.co.uk/news/uk-england-coventry-warwickshire-68336536>

### **JLR reports highest quarterly profit since 2017**

Jaguar Land Rover Automotive Plc reported its financial results for the three months to 31 December 2023 (Q3 FY24). JLR delivered another strong performance in Q3 FY24, increasing wholesale sales to fulfil more client orders in the quarter. Revenue for the quarter was £7.4 billion, up 22% versus Q3 FY23 and up 8% versus Q2 FY24. Revenues for the nine months to 31 December 2023 were £21.1 billion – JLR's highest ever revenue generation in the first nine months of a financial year and up 35% compared to the prior year.

<https://www.automotiveworld.com/news-releases/jlr-reports-highest-quarterly-profit-since-2017/>

### **2,500 jobs move closer after major plans land approval**

Proposals for a major expansion of Nuneaton's MIRA Technology Park, led by a private equity investor and developer and expected to create more than 2,500 jobs, have been approved. The proposals from Evans Randall Investors have been backed by North Warwickshire Borough Council. The 'South Site' will provide a large-scale development incorporating 2.3 million sq ft of manufacturing and industrial facilities designed to be complementary to the R&D facilities and campus at the existing MTP site.

<https://www.insidermedia.com/news/midlands/2500-jobs-move-closer-after-major-plans-land-approval>

### **Future of flight discussed at Warwick's first Electric Aviation Symposium**

The inaugural Electric Aviation Symposium was held in Warwick recently, bringing together regulators, end users and infrastructure providers from across the aviation ecosystem. Together they talked through the possibilities and challenges associated with electric aviation as the UK looks to become a world leader in the field. The event was organised by the team at Warwick-based Flux Aviation, who are in the late stages of developing FLUX-75 – a complete electric powertrain package intended to replace combustion engines in a range of popular training aircraft.

<https://thebusinessmagazine.co.uk/esg/future-of-flight-discussed-at-warwicks-first-electric-aviation-symposium/>

## **Tourism and Visitor Economy**

### **£30m to be invested in Coventry and Warwickshire hotel sector**

More than £30 million is set to be invested in hotels across Coventry & Warwickshire this year. Conference Coventry and Warwickshire, which works with the hotel industry across the region, says that the investment is a vote of confidence in the visitor economy.

A new 145-room Hampton by Hilton Hotel is due to open in Nuneaton this summer and is the cornerstone of Nuneaton & Bedworth Borough Council's Grayson Place development, as part of its Transforming Nuneaton project. Other hotels recently open and in development locally include the Hotel Indigo in Coventry and the The Barn At Berryfields in Meriden.

<https://thebusinessmagazine.co.uk/companies/30m-to-be-invested-in-coventry-warks-hotels/>

### **Emerge Surf deal paves way for major wave park**

A partnership between Stoneweg and Teras Capital has acquired the former Emerge Surf development site in Coleshill in a deal that paves the way for the creation of a landmark wave park as part of a £50m commitment. Stoneweg InfraSport has acquired the Coleshill site from IM Properties. The development will be centred around a 5.4-acre man-made WaveGarden Cove surfing lagoon, able to generate 1,000 waves per hour, up to two metres high, with adjustable size and shape.

<https://www.insidermedia.com/news/midlands/emerge-surf-deal-paves-way-for-major-wave-park>

## **Launch of Michelin Guide 2024 has Warwickshire venues counting their foodie stars**

Two Warwickshire restaurants kept their single stars for 2024. One of them is The Cross at Kenilworth – a Grade II listed inn that’s held this star for nine years and counting. The other is The Royal Oak at Whatcote, which counts itself among the oldest pubs in the country.

<https://thebusinessmagazine.co.uk/lifestyle/launch-of-michelin-guide-2024-has-south-west-venues-counting-their-foodie-stars/>

## **Other Business News**

### **New Employment Park proposals Include lorry park with welfare facilities**

Proposals have been submitted by Hodgetts Estates for a landmark commercial development at Dordon in North Warwickshire on the north east of J10 M42 Dordon/A5, Polesworth. Outline permission is sought for a strategic employment development of more than one million sq ft of commercial floorspace. The scheme aims to deliver highly sustainable big box units targeted at national and international, as well as a meaningful number of smaller incubator units for SMEs, and the proposals include a dedicated 150-space overnight lorry park with welfare facilities, 24hr security and fenced parking.

<https://www.insidermedia.com/news/midlands/employment-scheme-planned-for-golden-triangle-site>

### **Alstom reveals plans for new passenger rail service**

Alstom, a global leader in smart and sustainable mobility, plans to operate a new passenger rail service across England and Wales. Working in partnership with consultancy SLC Rail, the open access operation will be known as Wrexham, Shropshire and Midlands Railway (WSMR), and the route will include new rail links from Warwickshire locations including Nuneaton and Coleshill.

<https://www.insidermedia.com/news/national/alstom-reveals-plans-for-new-passenger-rail-service>

### **West Midlands exhibiting at UKREiiF in May**

The West Midlands area will be exhibiting at the UK's Real Estate and Infrastructure Investment Forum (UKREiIF) in May, showcasing development opportunities and regenerative schemes worth more than £20bn. Investment opportunities from Birmingham, Coventry & Warwickshire, Dudley, Sandwell, Solihull, Walsall and Wolverhampton will be showcased at the event.

The delegation includes senior public sector figures who will showcase a portfolio of development opportunities. These will include the recently announced West Midlands Investment Zone, comprising Coventry & Warwickshire Gigapark, Birmingham Knowledge Quarter and Wolverhampton's Green Innovation Corridor.

<https://www.insidermedia.com/news/midlands/west-midlands-to-exhibit-at-ukreif-for-the-first-time>

### **New Office Location The Point Signs Telent for 25,000sqft Grade A Offices**

Leading technology company Telent, has secured 25,000 sq ft at Warwick Business Park, after a major refurbishment by owner Palm Capital.

<https://thebusinessmagazine.co.uk/property/telent-sign-up-to-25000-sq-ft-in-refurbed-warwick-offices/>

### **First phase completes at SEGRO Park Coventry**

The first three warehouses have been completed at SEGRO Park Coventry, providing 660,000 sq ft of space at the 215-acre logistics hub. The buildings include a 300,000 sq ft regional distribution hub for DHL eCommerce UK and two speculative units, comprising 140,000 sq ft and 220,000 sq ft respectively. They have been built to modern sustainability standards, achieving a BREEAM 'Excellent' rating and the highest EPC A+ standard.

DP World Logistics signed a pre-let in 2023 for a fourth building at the development, which will involve the company occupying 598,050 sq ft of space. In total these pre-lets and speculative buildings account for 40 per cent of the consented development space at the site on the edge of Coventry Airport in Warwick District.

<https://www.insidermedia.com/news/midlands/first-phase-completes-at-segro-park-coventry>

### **MCS Group appointed to £12m headquarters**

Warwick-based contractor MCS Group has been appointed to complete a £12m headquarters in Rugby at Houlton for a German electrical engineering company.

WAGO UK & Ireland has instructed MCS Group for the construction of new offices and warehouse facilities on Crick Road, Houlton, in Rugby. The scheme includes a three-storey office area with approximately 34,000 sq ft of associated warehouse space and assembly area. It will be the first employment scheme at the Houlton site, where there is further development land available.

<https://www.insidermedia.com/news/midlands/mcs-group-appointed-to-12m-headquarters>

**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	