Coventry & Warwickshire Local Enterprise Partnership

Presentation to Warwickshire County Council Overview and Scrutiny Committee

23 September 2020

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CWLEP Deputy Chief Executive
Our role

- LEPs established to drive the government's growth agenda at local level, to support growth in jobs and productivity and also local economic resilience - to withstand both local and global economic shocks in future.

- We work in collaboration with our private and public partners and local anchor institutions and in the context of regional and national organisations and their own strategies.

- Our aim is to deliver innovative and sustainable interventions and activities, to provide the support and drive growth that will complement and add value to the existing programmes and plans of others where there exist.
KEY FACTS ABOUT COVENTRY AND WARWICKSHIRE

First purpose-built EV factory in the UK

Four rail manufacturers in Coventry and Warwickshire

Over 50,000 students at the University of Warwick and Coventry University

Leading the country in productivity growth since 2009

‘Silicon Spa’ is one of the largest games development clusters outside London

7,550 engineering professionals which is 38 per cent above the national average

Four Connected Autonomous Vehicles trials on Coventry and Warwickshire’s roads

Takes 60 minutes to reach London by train and commercial property is up to 60 per cent cheaper than London
£43.5m

GROWTH DEAL FUNDING SECURED AND ALLOCATED FOR WARWICKSHIRE

EXPECTED BY THE END OF THE PROGRAMME TO CREATE...

1,352 NEW JOBS AND APPRENTICESHIPS

3,139 INDIRECT JOBS

3,962 NEW HOMES

2,427 m² NEW SKILLS SPACE

18.54 km NEWLY BUILT AND RESURFACED ROAD

11,312 m² COMMERCIAL SPACE
The A46 Stanks Island will...

- Address serious congestion on the A46 strategic road network by carrying out highways works that will improve traffic circulation during peak periods, address traffic queues on the A46 slip roads and prepare for future predicted traffic increases.
- Contribute to Warwickshire’s commitment to reduce carbon emissions through sustainable travel options.
- Improve Warwickshire’s transport infrastructure and enhance Warwickshire’s attractiveness as a place to invest.

“These works will do a lot to ease transport pressures on Stanks Island and the Birmingham Road corridor in Warwick and commuters will see a huge improvement once they are finished. The works will also make it possible to cycle or walk into Warwick from the surrounding areas contributing to Warwickshire’s commitment to increasing opportunities for sustainable travel and reduced carbon emissions.”

- Councillor Jeff Clarke, WCC, Transport and Planning
FUNDED BY LOCAL GROWTH FUND ALLOCATION THROUGH COVENTRY AND WARWICKSHIRE LOCAL ENTERPRISE PARTNERSHIP

£3.6M GROWTH DEAL FUNDING ALLOCATED TOWARDS EUROPA WAY CORRIDOR

EUROPA WAY CORRIDOR WILL:

- CONTRIBUTE TO THOUSANDS OF NEW HOMES, A NEW SCHOOL, OPEN SPACES, AND COMMUNITY FACILITIES TO ENSURE FUTURE SUSTAINABLE GROWTH IN THE REGION
- IMPROVE TRAFFIC FLOW AND REDUCE JOURNEY TIMES, BENEFITTING COMMUTERS AND BUSINESSES AND MAKING THE REGION A MORE ATTRACTIVE PLACE TO LIVE, WORK AND INVEST IN
- CONTRIBUTE TO THE REDUCTION OF LOCAL CARBON EMISSIONS BY PROVIDING EASIER ACCESS TO SUSTAINABLE TRAVEL OPTIONS LIKE CYCLING AND WALKING

"This area is key to Warwickshire's economy and it needs a robust transport infrastructure if we are to attract and retain businesses and the employment they bring. The transport improvements around Europa Way will benefit both residents and businesses by reducing congestion and journey times, while the sustainable travel improvements will give people a greater range of travel options.”

- Councillor Jeff Clarke, WCC, Transport and Planning
Transforming Nuneaton will:

DELIVER THE TRANSFORMATION OF NUNEATON TOWN CENTRE, BY IMPLEMENTING MIXED-USE REGENERATION FOR BOOSTING ECONOMIC GROWTH

DRIVE INVESTMENT (UP TO £50M) AND CREATE NEW JOBS (UP TO 400) AND OPPORTUNITIES FOR LOCAL PEOPLE

CREATE A BETTER, DIVERSE AND SUSTAINABLE OFFER FOR LOCAL PEOPLE IN TERMS OF RETAIL, LEISURE AND EMPLOYMENT RESULTING IN NEW BUSINESSES INVESTING IN THE TOWN

"In partnership with Nuneaton & Bedworth Borough Council, Warwickshire County Council, through its many roles including land owner, investor, highway and strategic transport planning authority, is proud to be driving change in this great town. Nuneaton has so much to offer and working together with all stakeholders in the town our vision is to fully maximise that offer to make Nuneaton a great place to live and work in and visit."

- Catherine Marks, Programme Manager
Commonwealth Games 2022 at Royal Leamington Spa

£1.79m
GROWTH DEAL FUNDING ALLOCATED TOWARDS CWG 2022 AT ROYAL LEAMINGTON SPA

CWG 2022 at Royal Leamington Spa will...
REDEVELOP LEAMINGTON SPA’S RAIL STATION FORECOURT AND STATION UNDERPASS AS PART OF A SUITE OF IMPROVEMENTS TO BOOST INFRASTRUCTURE IN ROYAL LEAMINGTON SPA AHEAD THE BIRMINGHAM 2022 COMMONWEALTH GAMES.

MAKE ESSENTIAL IMPROVEMENTS TO BOWLS VENUE SERVICES - POWER, SEWAGE, DATA, SECURITY ON SITE TO ENABLE A SUCCESSFUL CG BOWLS AND PARA BOWLS COMPETITION

ATTRACT FURTHER INVESTMENT AND REPEAT VISITORS TO THE REGION THROUGH A POSITIVE COMMONWEALTH GAMES 2022 LEGACY

“The Birmingham 2022 Commonwealth Games will put Royal Leamington Spa on the global stage with thousands of spectators arriving at the town’s railway station. The funding will also enhance the existing bowling greens and buildings within Victoria Park to provide world class facilities for players, officials and visitors alike.”

- Nick Abell, Chair, Coventry and Warwickshire Local Enterprise Partnership
Where we were in March 2020........

- Over the previous decade CW economy had grown at a rate unsurpassed by any other LEP area in the country
- Economic growth, measured by total GVA and productivity, both grew by 45%
- Manufacturing, showed outstanding performance as the fastest growing sector in the country, growing over 110% over the decade
- CW employment rate stood at 75.9%, and grew by 5.4% since 2014, faster than growth seen in the WMCA area (4.2%) and England (3.8%)
- Unemployment rate of 3.8%, was lower than the regional (5.1%) and national rates (4.1%)
- Average workplace earnings in 2018 were £30,2713, having grown 12.6% since 2014. This growth was higher than any of the other LEP areas
- CW held a top 10 growth position since 2014 (15.5%) amongst all LEP areas on proportion of people aged 16-64 with an NVQ Level 4 or above, at 38.2%
CW Local Economy - Economic recovery planning timeline

1. Crisis Response
   - Immediate financial support (grants, CBILs, Job Retention, etc.)
   - Automatic stabilisers (Universal Credit)
   - Local advice & signposting

2. Foundation (initial recovery)
   - Support businesses to safely reopen
   - Confidence to residents and employees
   - Changes to public realm
   - Identifying local need and developing targeted support
   - Evaluating impact of initial employment support measures

3. Consolidation
   - Realignment/repurposing of local business support
   - Start-up, growth, new business opportunity areas
   - Targeted and appropriate finance support for businesses
   - Kickstarting and accelerating development
   - Employment support and reskilling

4. Acceleration
   - New growth opportunities
   - Productivity, innovation, technology
   - Mental Health & Wellbeing
   - Exploiting changing behaviours and preferences
   - Inward Investment
   - Place-shaping
   - Low carbon/Green recovery
   - 5G

Underway
May to August

June 2020 to Spring 2021?

2021 onwards?

Completed

• There are overlaps between the phases
• Need to find the balance between health and wealth

Local Lockdowns

Future outbreaks or local lockdowns will result in having to go back to revisit elements of earlier phases
Economic Reset Objectives - “One Coventry & Warwickshire”

- Fundamental reset of the economy
- CW as the safest place to live, work, invest, study, and enjoy
- Every business as a new business
- Build on existing sector strengths
- Recalibrated priorities for capital infrastructure and revenue/enabling support
- Re-imagination of productivity. Embedded approaches to workforce health & wellbeing
- A green and sustainable reset and recovery
- Longer term priorities, and pipeline of projects, for future investment and funding
CWLEP Economic Reset Strategic Pillars

These will:

- Frame our strategy and priorities, build on strengths but also identify vulnerabilities and barriers we need to address
- Shape our funding ‘asks’ to government, also with and via the WMCA and Midlands Engine
- Recognise continued uncertainty as we live with COVID-19, anticipate a new framework for devolution, future fiscal events and prepare for exit from the EU and new international trading regimes.
What levers and influence can we use, and when?

- Direct to government: e.g. MHCLG, BEIS, HMT and No. 10
- Through the national LEP Network
- Through the Mayor and WMCA
- Collaboration with influencers/funders and partnership working e.g. through Growth Hub architecture, trade bodies, BRO’s and local authorities

Milestones and policy landscape:
1. Future Funding

• Getting Building Fund - call in June inviting proposals
• Key criteria from Government: i) Job Creation; ii) Green Recovery
• Announcements made in August 2020
• Warwickshire awarded £8.1m
• Projects to be completed in 18 months

Next Steps – our ask to you:

• Developing our Project Pipeline, working with partners
• Encouraging project ideas and development of Full Business Cases
GETTING BUILDING FUND via COVENTRY AND WARWICKSHIRE LOCAL ENTERPRISE PARTNERSHIP

£8.1M GETTING BUILDING SECURED AND ALLOCATED FOR WARWICKSHIRE

EXPECTED TO CREATE...

310 NEW JOBS
4700 INDIRECT JOBS
569 NEW LEARNERS ASSISTED
435 BUSINESSES ASSISTED

North Warwickshire and Nuneaton Arts Challenge Fund
Fund to engage local artists to create innovative new experiences

Catalyst Nuneaton Town Centre
Supports the creation of jobs by providing flexible, character office/workspace to accommodate and support new and innovative micro and SME businesses

Warwickshire cycle links project
New and improved cycle routes delivered county wide

Warwickshire Green Recovery project
Package of measures to encourage uptake of electric mobility by Warwickshire residents through expansion of on-street charging points and a trial of E-car Clubs

Caldecott Square, Rugby
Return a site back into use by creating a high-quality vibrant retirement scheme

Holly Walk Digital Creative Office Space
Renovation of WCC office in need of significant repair and refurbishment to create much needed new employment space for the growing gaming and digital creative sector

Stratford upon Avon Riverside Green Corridor
Improve biodiversity, reduce traffic impact, encourage more walking / cycling, provide recreation space and zero-emission gateways into the town

Stratford Upon Avon College Culture, Media & Construction Assets
New curriculum to upskills local residents in vulnerable sectors
2. Strong Business Engagement
CWLEP Growth Hub

Warwickshire Business - Grant Referrals values
2019/20  145 worth £3,500,000
2020/21  340 worth £1,100,000
(figures rounded)

Warwickshire Businesses:
New Engagements 2019/20  1275
New Engagements 2020/21  720 (to date)

Intensive Assists 2019/20  385
Intensive Assists 2020/21  435 (to date)
(figures rounded)

https://www.cwgrowthhub.co.uk/case-studies

Across Coventry & Warwickshire the Growth Hub has supported 2,980 businesses since 1st March and has had substantive discussions with 1,082 businesses.
3. Careers and Skills

COVENTRY AND WARWICKSHIRE
DEVELOPING OUR FUTURE WORKFORCE

ARE YOU FINDING IT DIFFICULT TO RECRUIT YOUNG PEOPLE WITH THE SKILLS AND QUALIFICATIONS YOU REQUIRE AS AN EMPLOYER?

Supporting this campaign will ensure that you are:

- Making young people aware of the world of work
- Supporting the development of your future workforce
- Providing accurate career pathway information for your industry sector
- Building a stronger relationship with local schools and colleges
- Increasing the number of students with employers that young people receive
- Promoting your Apprenticeship programme directly to local students
- Encouraging young people to develop their skills by working directly with young people
- Promoted through social media and PR in support of key national initiatives
- Tackling the challenges young people face in preparing for the world of work
- Contributing to tackling youth unemployment
- Getting support to take part in work experience programmes for young people and college students

Coventry & Warwickshire

CAREERS HUB
UK Battery Industrialisation Centre (UKBIC) and Gigafactory

- 18,000m² facility
- £126m investment
- 100 new jobs
- Supporting OEMs and suppliers
- Regional skills base
- Opened March 2020
- UK automotive battery supply chain, worth £5bn pa by 2035
- CWLEP representation on Board
Where next?

• Reset of the economy whilst we live with Covid-19 – a One Coventry & Warwickshire approach
• White paper on Devolution expected (sometime!) – what will it bring in terms of powers and funding?
• Levelling up agenda – how we do this in Coventry & Warwickshire
• Comprehensive Spending Review – helping deliver our priorities
• Delivery ... delivery ... delivery in the final year of Local Growth Fund
• Increasing already strong role in strategic projects including City of Culture, Gigafactory, Commonwealth Games, Transforming Nuneaton