

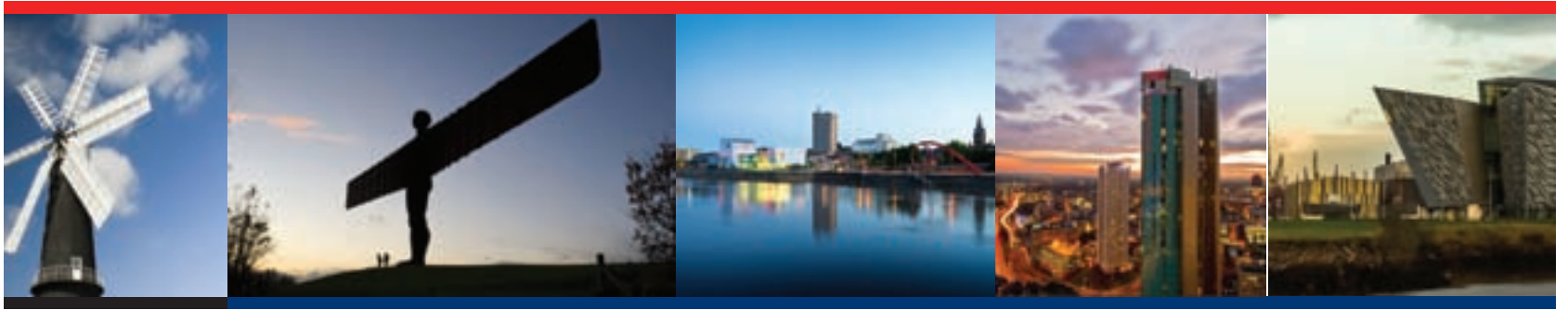


# Inward Investment Guide to the UK

A special supplement produced by **THE MJ** for **mipim** 14 - 17 March 2017, Cannes, France



**INSIDE:** England's regions – London, the South East, the South West, East of England, the West Midlands, the East Midlands, Yorkshire & Humberside, North West, North East **PLUS:** Scotland, Wales and Northern Ireland



# Welcome to our investors' guide

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**W**e would like to extend a warm welcome to delegates attending this year's MIPIM exhibition and conference in Cannes, France, and a particular welcome to investors among them who are interested in the UK.

This guide is produced by the publishers of the UK's leading weekly news magazine for local government, *The MJ* (Municipal Journal) and aims to give investors at MIPIM a basic snapshot of the immense potential available in the

UK's 12 English regions and the three devolved countries, Scotland, Wales and Northern Ireland.

We are also delighted to be a media partner of the UK Government Pavilion, appearing for the first time at MIPIM, and led by the Department for International Trade with the involvement of the Department for Communities and Local Government, HM Treasury's Infrastructure Procurement Authority, the Homes and Communities Agency and the Department for Business, Energy and Industrial Strategy.

This year's MIPIM is likely to be dominated by the subject of Brexit and the future of the UK economy. Through its pavilion the UK government along with local authorities and the cross-boundary local enterprise partnerships is sending a clear message to international investors that the UK is wide open for business and



remains a highly attractive investment opportunity. The UK economy remains buoyant and global companies like Google, IBM, Facebook and Accenture have already recently announced major investment projects in Britain.

Among the many UK local authorities exhibiting are some of the most dynamic in Europe

including London, Manchester, Birmingham, Liverpool, Sheffield, Edinburgh, Glasgow, Belfast and Cardiff. Many of the English authorities are also marketing themselves through new sub regional entities such as city regions while economic development concepts like the Northern Powerhouse and the Midlands Engine are also well established. Indeed the new Midlands UK pavilion will promote £14bn of investment in both the East and West Midlands.

The UK is open for business and we hope this guide will help investors get some idea of the great opportunities the country available for them.

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## UK local authorities out in force to attract new business

**T**he UK is out in force this year at MIPIM as its local authorities, city regions, the new combined authorities and local enterprise partnerships promote their top attractions to inward investors. The biggest presence includes the London pavilion, with many of its boroughs and the Greater London Authority, plus Greater Manchester, the Northern Powerhouse, Sheffield, Leeds and Liverpool city regions and the Midlands Engine.

Over 50 events, featuring nearly 100 presenters and panellists, are taking place at the Midlands UK Pavilion (C16.B), more than any other delegation from the UK. Major investment projects will be unveiled to an international audience, while discussion panels and presentations will cover topics including connectivity, housing and regeneration.

Manchester's delegation will be the largest it has brought to MIPIM while the city council's outgoing chief executive, Sir Howard Bernstein, will be hosting numerous events showcasing the city.

Making an appearance at MIPIM for the first time are the deputy mayors for London, Jules Pipe and James Murray who will be promoting the capital's attractions and its global role as well as discussing the impact of Brexit.

The Scottish Cities Alliance, a unique collaboration of Scotland's seven major cities and the Scottish Government working together to deliver economic growth, will be promoting its £7.5bn investor-ready projects as well as highlighting the opportunity to invest in the private rented sector.

Supporting the inward investment drive is UK Trade & Investment, part of the Department for International Trade, which helps UK-based exporters succeed globally and assists overseas companies to bring high quality investment to the UK. UKTI has professional advisers both within the UK and across more than 100 international markets.

### Among the UK local authorities exhibiting at MIPIM by UK region or country are:

**London:**  
 London boroughs including Barking & Dagenham, Bexley, Brent, City, Croydon, Ealing, Greenwich, Haringey, Harrow, Hounslow, Kingston, Lambeth, Newham, Sutton, Waltham Forest, Wandsworth

Wolverhampton, Greater Lincolnshire, Telford & The Marches, Nottingham, Worcestershire, Stoke-on-Trent and Staffordshire

**North West:**  
 Greater Manchester including Bolton, Manchester, Oldham, Rochdale, Salford, Stockport, Trafford, Cheshire East, Liverpool City Region, Lancashire

**North East:**  
 Newcastle, Sunderland, South Tyneside

**Yorkshire & Humberside:**  
 Leeds City Region, Sheffield City Region, Bradford, Doncaster

**South East:**  
 Slough, Luton

**Eastern:**  
 Norwich, Suffolk

**East and West Midlands:**  
 Midlands Engine including Greater Birmingham, Coventry, Warwickshire,

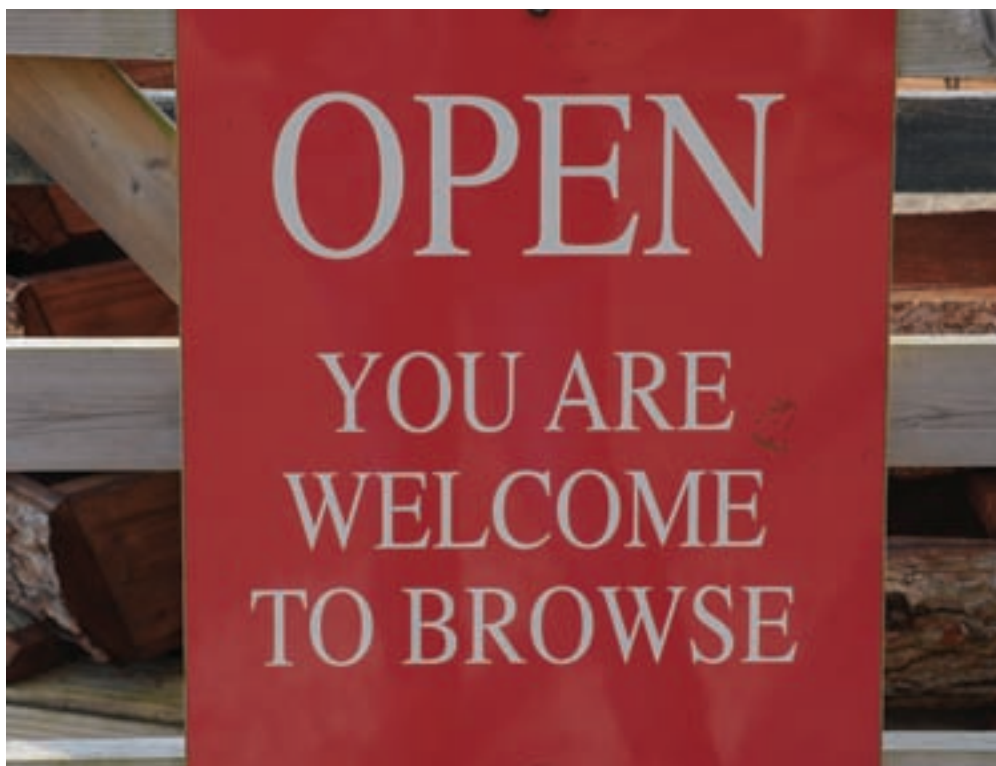
**Scotland:**  
 Scottish Cities Alliance/ Edinburgh/Glasgow

**Wales:**  
 Cardiff

**Northern Ireland:**  
 Belfast, Armagh City, Banbridge and Craigavon

# The UK continues to be a top destination for investors

A record number of investments were made by foreign firms in the UK in the last year and despite Brexit forecasts continue to show a buoyant economy



Despite predictions last summer that the UK economy would dip sharply after the Brexit vote, indicators show its pre-referendum upward curve has continued with an annual GDP growth rate of 2% in the last quarter of 2016 with unemployment at just 4.8%.

UK gross domestic product (GDP) was estimated to have increased by 0.7% in October to December 2016 compared with growth of 0.6% in July to September 2016. GDP was 2.0% higher in October to December 2016 compared with the same quarter a year ago. Services increased by 0.8% in Quarter 4 (Oct to Dec) 2016 compared with Quarter 3 (July to Sept) 2016, with

all of the four main components of the services industries increasing over this period. The services sector accounts for nearly 79% of total economic activity and has been driving the economic recovery since 2009. The unemployment rate was 4.8%, down from 5.1% for a year earlier. It has not been lower since July to September 2005.

A record number of investments was made by foreign firms in the UK in the year to April 2016 according to the Department for International Trade (DIT). There were some 2,200 inward investment projects, up 11% on the previous year and recent data shows the UK is the most popular destination in the European union for overseas firms. Across the country 2,213 inward investment

projects were secured in 2015/16, an 11% increase on the previous year. Since its creation in July, the DTI has helped secure more than £16.3bn worth of foreign direct investment across the UK in key sectors including property development, infrastructure and renewable energy.

Exports contribute over £511bn to the UK's GDP and with a renewed focus on international trade the government has identified opportunities in over 20 sectors spanning over 50 countries for UK businesses to look at supplying into. UK direct investment assets were £1,414.7bn in April to June 2016, up from £1,349.5bn in the previous quarter. The value of FDI liabilities has fluctuated over the past two years, although remains

## Enquiries for overseas companies looking to set up in the UK

Email: [enquiries@invest-trade.uk](mailto:enquiries@invest-trade.uk)  
Contact form: <https://invest.great.gov.uk/int/contact/>  
Telephone: +44 (0)207 000 9012

Overseas companies can contact the Investment Services Team for information about setting up in the UK including the help that is available.

broadly similar to levels seen in 2012.

The DIT is now developing almost 200 high value exporting campaigns to target these markets and sectors and help companies make their mark abroad. Since 2011, 80% of the 712,000 jobs secured or created through foreign investment were outside of London, proving that foreign investment mostly benefits the UK's regions.

International trade secretary Liam Fox said: 'Recent major investments show how much the UK is valued as an innovative business-friendly country, and will continue to be as we leave the EU. But the benefits of foreign investment have much more impact for local communities across the UK, transforming local industry, creating jobs and tackling

issues like housing and clean energy.'

The minister added: 'Britain remains truly open for business, that's why my department is supporting businesses in the UK and across the world to attract investment to boost our economy. Long-term business investments like these are a clear vote of confidence in the UK and our strong economy post-Brexit.'

The USA last year remained the UK's largest source of inward investment providing 570 projects. This was followed by China (including Hong Kong) with 156 and India with 140. Demonstrating the UK's attractiveness to an ever-widening pool of global investors, investments originated from a record 79 countries and the UK became the top European destination for projects from emerging markets.

## NEW PROJECTS AND JOBS

UNITED KINGDOM		
UK region	Number of FDI projects	Sum of number of new jobs
East Midlands	85	3,678
East of England	116	3,280
England (excluding London)	1,043	39,716
London	889	24,191
North East	77	2,991
North West	151	7,715
Northern Ireland	33	2,068
Scotland	108	4,178
South East	253	5,507
South West	89	2,434
Wales	97	5,443
West Midlands	168	11,119
Yorkshire and the Humber	104	2

Source: Department for International Trade

## TYPES OF FOREIGN DIRECT INVESTMENT (FDI)

UNITED KINGDOM						
Types of investment	2011/12	2012/13	2013/14	2014/15	2015/16	Increase %
New investments	752	777	820	1,058	1,130	7%
Expansions	506	577	677	740	821	11%
Mergers and acquisitions (including joint ventures)	148	205	276	190	262	38%
Total	1,406	1,559		1,988	2,213	11%

Source: Department for International Trade

London's skyline has seen a profusion of iconic office blocks with exotic names such as The Shard, Cheesegrater, Walkie Talkie and the Gherkin



# London's boom continues

London has shaken off initial concerns about the impact of Brexit and continues to be the powerhouse of the UK

While the Brexit result in June 2016 was a shock to Londoners who voted overwhelmingly to remain in the EU, economic figures and forecasts since then show the capital's economy has bounced back from an initial dip.

Commercial developers continue to invest in London and residential house prices, although static in the more expensive inner areas due more to stamp duty rises rather than Brexit, continue to increase.

Rises are now higher – as much as 20% in the past year – in outer London areas, especially where Crossrail, the new 118km rail crossing from Reading in the West to Shenfield in the East, is passing through.

The inexorable growth in London's population, due to its booming economy, means developers look further and further afield for new opportunities.

In the past decade an extra 600,000 households have been

added on to the capital's housing stock and the current population is now 8.63 million.

Its skyline has seen a profusion of iconic office blocks with exotic names such as The Shard, Cheesegrater, Walkie Talkie and the Gherkin.

The Olympic Park in Stratford and the developments around King's Cross and Battersea Power Station are well advanced. Areas like Hayes in the West, through which Crossrail will pass, or Croydon in the South, have seen house price rises of 20% a year.

Crossrail is Europe's largest infrastructure project and its first section, now named the Elizabeth Line, opens in 2018.

It will transform travel across the city, boosting the economy by billions of pounds and supporting thousands of new jobs and homes.

The Elizabeth Line will be named after the UK's longest-serving monarch when it becomes fully operational through central London in 2018.

A fleet of 66 new 200-metre long trains built in the UK



Aquatics Centre of the Queen Elizabeth Olympic Park in Stratford, East London

will run on the Elizabeth Line, featuring nine walk-through carriages, air conditioning, CCTV and real-time travel information. Each train will be able to carry up to 1,500 people.

Stretching over 60 miles from Reading and Heathrow in the West across to Shenfield and Abbey Wood in the East, the Elizabeth Line will stop at 40 stations – 10 newly-built and

30 newly-upgraded – and serve approximately 200 million people each year.

The Elizabeth Line will change the way people travel around London and the South East and add much-needed new capacity to the Capital's transport infrastructure.

Andrew Wolstenholme, Crossrail chief executive says: 'The Crossrail programme has now

reached 75% completion. The remaining 25% of the programme will present a new set of challenges as we finish installing the critical components that will transform this major infrastructure project into an operating railway.

'The Elizabeth Line will be vital to the future success of the capital and we're fully focused on completing the delivery safely, on time and on budget, for

our handover to Transport for London in 2018.'

London is the ninth largest city in the world and the largest metropolitan area in the EU.

If it were a country it would be the eighth largest in Europe. It also has more overseas visitors than any other city in the world

London's economic centre is the City, the world's leading financial centre and a source of huge tax revenues for the UK, which has expanded into Docklands to the East.

London generates almost a quarter of the UK's GDP and is forecast to continue expanding. In addition the capital attracts daily commuters from the South East and East of England regions.

The London economy has consistently outperformed the UK over the past decade, especially during the recent recession where its high concentration of business services helped shield London from cuts in other sectors.

The outlook is for London to remain at the forefront of UK economic growth given its concentration of high value added exporting service sectors.

London is also expected to account for an increasing share of UK employment over the coming decade, adding an additional 319,000 jobs, or more than one in every eight jobs created across the country.

The wider Greater London area will account for one in four jobs created.

A study by Oxford Economics for the Corporation of London shows a key feature of London is that its polarisation from the rest of the UK economy in terms of economic performance stems from its ability to attract highly skilled workers.

Over the coming decade, Greater London's working-age population is projected to expand by over 620,000,

with 155,000 expected in Central London. By contrast, the working age population of the UK (excluding London) is projected to decline over the same period.

All this also comes at a price in terms of shortage of suitable housing and an overcrowded transport system, though the latter has in recent years attracted millions of pounds in investment to upgrade lines, trains and ageing signalling.

Crossrail alone adds 10% to transport capacity. But because of its expanding employment, cultural opportunities, nightlife, cosmopolitan cuisine and plentiful parks the capital will always encourage young people with disposable incomes.



The Elizabeth Line, named after the UK's longest-serving monarch, will become fully operational in 2018

## London Enterprise Panel

The London Enterprise Panel advises the Mayor of London, Sadiq Khan, on action to:

- Provide strategic investment to support private sector growth and employment.
- Promote enterprise and innovation and the acquisition of skills for sustained employment in London.
- Protect and enhance London's competitiveness.

Consistent with London's unique governance arrangements, the panel's role is not to be the same as that of other local enterprise partnerships.

The Panel has an advisory role and works within the framework set by the London Plan and other mayoral strategies.

The London Enterprise Panel covers Greater London, including all 32 London boroughs and the City of London. London's Enterprise Zone is situated at the Royal Docks.



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# Northern Powerhouse awakes

With a cultural heritage that is internationally renowned and some of the largest cities in England, it is clear why the **North West** has been setting the agenda for economic growth and devolution

In 2014, the North West generated £150bn in gross value added, making it the third highest figure out of the 12 regions and counties, with only London and the South East outperforming the region



**T**he North West region consists of the five counties – Cheshire, Cumbria, Greater Manchester, Lancashire and Merseyside, and two cities that are famous the world over – Liverpool and Manchester.

It is the third most heavily populated region in the UK (7.1 million), after the South East and London and has grown by 0.4% over the last decade.

In 2014, the North West generated £150bn in gross value added (GVA), making it the third highest figure out of the 12 UK standard regions and counties,

with only London and the South East outperforming the region.

The per head figure in the North West at £21,011 was just 85.4% of the UK average, while London, the most prosperous region, had a GVA of £42,666 per head or 173% of the UK average.

Greater Manchester is also playing a key part in the Government's Northern Powerhouse devolution agenda. Health and social care services are being brought together and elections for the region's first directly-elected mayor will take place in May 2017.

The Greater Manchester

Combined Authority has also gained new powers around transport, planning and housing, along with additional funding from central government.

The area is also benefiting from the continued success of Manchester Airport, which handles more than 22 million passengers a year. More than 60 airlines offer direct flights from Manchester Airport to over 200 destinations worldwide and more than 19,000 people are directly by the airport, which also supports a further 42,500 jobs in the North West.

The city of Liverpool needs little introduction, particularly to music

and football fans the world over. After all, who hasn't heard of the Beatles, Liverpool Football Club or Everton? And with a population of more than 466,000, the city is one of the largest in the country. No wonder Rough Guides stated Liverpool was in the 'top three cities in the world' to visit in 2014.

The region also has its own devolution deal. The Liverpool City Region Combined Authority incorporates the local authority districts of Halton, Knowsley, Sefton, St Helens, Wirral, and of course, Liverpool. As part of the agreement between the combined authority and Whitehall, a single

investment fund (SIF) worth a total of £458m over the next five years was established for the region.

The SIF brings together local and national funds with those secured through devolution and will help to deliver the city region's targets for growth and secure long-term prosperity for our residents and businesses. Like Greater Manchester, the combined authority will also be headed by a directly-elected mayor after the inaugural poll is held in May 2017.

And the Liverpool Cruise Terminal has earned a reputation as one of the most desirable cruise destinations in Europe. Centrally placed in the Irish Sea, it has proved to be an ideal starting point for North European and Norwegian fjord cruises.

Named after one of the city's most famous sons, Liverpool John Lennon Airport welcomed almost 4.3 million passengers in 2015 and the city centre's new retail and leisure development, Liverpool One recorded a footfall of more than 28 million people in 2015.

Away from Liverpool and Manchester, the region is also home to a multitude of cities and towns, including Blackpool, Burnley, Lancaster and Rochdale.

The region also boasts several major universities, including Liverpool John Moores, the University of Manchester and Lancaster University.

With more powers and government funding heading to the North West, the region is setting the pace for others to follow.

## Local Enterprise Partnerships in the North West

**The North West region is home to several different local enterprise partnerships (LEPs), who are working with local authorities and private sector organisations to develop the region's economy.**

**The Greater Manchester LEP sits at the heart of the city region's governance arrangements and alongside the Greater Manchester Combined Authority, it jointly owns the Greater Manchester**

**Strategy (GMS), which sets out a series of priorities to secure sustainable economic growth.**

**The Cheshire and Warrington LEP aims to make its region the best place to do business in the UK and its plans include increasing annual GVA by at least £10bn to some £30bn by 2030 and creating more than over 20,000 jobs with a key focus on manufacturing and exports.**

**And the Liverpool City Region LEP works closely with more than 500 members, political leaders and businesses to pull the right levers to boost economic growth.**

**Among its many achievements is an Investment Hub for the region to provide potential investors with a fully co-ordinated investment service,**

**which has been set up by the LEP with help from the local authorities.**

**Lancashire's LEP meanwhile has a £1bn growth plan.**




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# Burnley, key contributor to the Northern Powerhouse

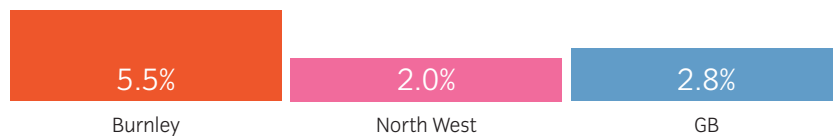
Burnley's pro-active approach to creating the right environment and infrastructure to support business growth and attract new investment is having a positive impact.

Latest figures show an increase in entrepreneurship and business start-ups, an increase in skills, educational attainment and personal development in the working age population, and a stable employment rate.

Burnley is seeing record numbers of businesses choosing to relocate to its ever growing business parks - Vodafone Automotive UK, Exertis, Panaz, Sparta, Pickup Systems and Kaman Tooling UK amongst others.

Burnley has long recognised that smaller towns can play a vital role in the Northern Powerhouse vision, as hubs of economic specialisms, logistics centres and providing a nearby commuter, amenity and recreation offer.

Private sector jobs growth rate 14-15 Source ONS BRES 2016



- Digital job growth is where Burnley really shone, with a yearly growth of 161.8% in 2015-16 - against NW growth of just 30.0% and GB growth of 2% in digital jobs.
- Over 1 million sq.ft. industrial and commercial workplace space taken up by companies setting up and expanding in Burnley

Burnley has built a reputation for looking to the future, working hard to secure investment and jobs to build the town for years to come.



## Burnley Vision Park

- Quality A1 Office accommodation next to M65
- Focus on advanced manufacturing and engineering; digital industries and business services
- Fast connectivity to M65, road, rail and digital pipeline
- Opportunities for knowledge transfer with strong & effective links to the adjacent Burnley College & UCLan campus.

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Centre for Cities 2017

Work population within 40mins **1.6 million**

£800 million investment in transport, housing, leisure, retail and business infrastructure



### An enviable location

- Great connectivity - Direct Rail links to Manchester, Preston and Leeds and a 40min drive time to Manchester.
- Stunning countryside - within 5mins from the town centre
- Global award winning spa
- State-of the art educational facilities - including University Campus
- Affordable housing - wide range available from starter homes to luxury properties
- Housing sites available for development - from town centre apartments to executive countryside homes

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Then there are the residential opportunities. Choose from waterfront havens perfect for harbourside living, idyllic sites with Lake District views, plots perfect for self-build, and amazing potential for the largest of housing developments.

We already have strong employment sectors with many established companies looking to invest or expand, as well as a skilled local workforce and nationally-recognised training providers.

Major economic developments are already planned for West Cumbria - particularly in the energy, engineering and manufacturing sectors. With the business opportunities, employment and demand for housing this will create, there's never been a better time to be part of Allerdale's future.



**Want to find out more? Contact Nik Hardy on 44 (0) 1900 702 778, email [nik.hardy@allerdale.gov.uk](mailto:nik.hardy@allerdale.gov.uk)**

[www.allerdale.gov.uk/business](http://www.allerdale.gov.uk/business)

## Local Enterprise Partnerships in the East of England

The region is home to two local enterprise partnerships (LEPs), both dedicated to driving growth and enterprise.

The New Anglia LEP aims to create 95,000 more jobs, 10,000 new businesses and 117,000 more homes by 2026 through its strategic economic plan.

It has also established the Great Yarmouth and Lowestoft (New Anglia) Enterprise Zone, which covers six sites on the strategically important energy coastline.

In addition, it has also worked with local authority partners to negotiate City Deals for both Ipswich and Norwich (pictured).

And the Greater Cambridge and Greater



**Peterborough aims to create an economy with 100,000 major businesses and create 160,000 new jobs by 2025.**

**It is looking to develop a low-carbon, knowledge-based economy balanced wherever possible with advanced manufacturing and services.**

**The county of Essex does not have its own LEP, but is part of the larger South East LEP, which also includes Kent.**



# The best of both worlds

From the academic spires of Cambridge to state-of-the-art science parks and groundbreaking technology, the **East of England** has something for everyone

**W**ith its beautiful coastline, unspoilt countryside, historic cities and fascinating heritage, the East of England has a unique character all its own.

It includes the Fens in the central northern part of the region and the Norfolk and Suffolk Broads as well as several large forests, which are all popular with tourists.

It is the second largest English region by area at 19,100km<sup>2</sup>, covering 8% of the UK total, with a diverse make-up combining predominantly built-up areas in Essex, Hertfordshire and Bedfordshire with scattered towns in Cambridgeshire and Suffolk and the mainly rural area of northern Norfolk.

Like many other parts of England, council leaders and LEPs in the East of England have been discussing devolution with central government. These discussions have led to two deals coming forward, one for Norfolk/Suffolk and the other for

Cambridgeshire/Peterborough.

The two proposed deals are worth more than £1.5bn and include commitments for two combined authorities, chaired by directly-elected mayors.

If the deals are agreed, elections for the directly-elected mayors would take place in May 2017.

According to the latest census, the region had a population of 5.9 million at mid-2012, 9% of the UK total, of whom 28.9% lived in rural areas, one of the highest regional proportions.

Population density on the latest figures was 309 people per km<sup>2</sup>, below the England average of 411 but above the UK average of 263. In mid-2012, the median age of the region's residents was 41.0 years, above the UK figure of 39.7 years.

The region generated nearly 9% of the UK's economic output in 2014, with a GVA of £139bn. The GVA per head figures for the region rose from £22,137 in 2013 to £23,063.

And the unemployment rate was lower than the national

average at 3.2% in the three months between May and July compared with 4.9% for the UK, while the employment rate for the same period was the second highest in the UK at 78.1%, beaten only by the South East (78.3).

Around 20% the UK's cereal farms are in the East of England, a region characterised by large expanses of arable land with crops ranging from high intensity cereal production to labour intensive vegetable production in the Fens.

Sugar beet is also grown in large quantities with much of the UK's sugar production based in Suffolk and Norfolk.

The region is home to six universities. The University of Cambridge is one of the world's most ancient and prestigious centres of learning, and with a strong science and IT offering it is the centre of a thriving commercial high-tech community of science parks and entrepreneurial start-ups.

The area around Cambridge and Peterborough currently has a

population of 1.3 million people, which is estimated to grow to 1.5 million by 2031. The area boasts 700,000 jobs, 60,000 enterprises and generates £30bn a year.

Other universities are East Anglia, Essex, Hertfordshire, Bedfordshire and Anglia Ruskin, based on three main campuses in Cambridge, Chelmsford and Peterborough.

The region also boasts excellent connections with the rest of the world through London Stansted and London Luton airports. Stansted welcomed 2.5 million passengers during August, making it the busiest month for footfall in nine years.

The August figures bring the total number of people to have travelled through Stansted to 23.9 million in the last year, an increase of 8.6% over the previous 12 months

Whereas 1.43 million passengers flew during June from London Luton Airport, which was a 17.7% increase in passenger numbers compared with the same month last year.

Thurrock in the Thames Gateway, with its new port, is flourishing from its links to overseas markets



# Good transport links and skilled labour

After the capital, England's **South East region** is the most prosperous part of the country with good rail and road links, an established IT industry and attractive countryside and towns

**T**he South East is the second most prosperous region in England after London. It boasts the country's largest economy and highest per capita income. It is also one of the country's biggest regions – the third largest in England, covering 19,100km<sup>2</sup> and representing 8% of the total area of the UK.

With London on the doorstep, it extends northwards as far as Milton Keynes while to the South it includes a long stretch of the coastline just a few miles across the English Channel from France and Belgium. Towns like Basingstoke boast numerous headquarters of European companies while Crawley, next to expanding Gatwick Airport, and Thurrock in the Thames Gateway to the East, with its new port, are both flourishing from their links to overseas markets.

With its constituent counties, Berkshire, Buckinghamshire, East Sussex, Hampshire, the Isle of Wight, Kent, Oxfordshire, Surrey and West Sussex, the South East is the largest UK region in terms of population which stood at 8.7 million in the last census, 14% of the national total.

It also densely populated, with



**Southern England's coastline is only a few miles across the English Channel from France and Belgium**

458 people per km<sup>2</sup> according to the latest figures, the third highest of all the regions.

A fifth of them live in rural areas, while people in the South East enjoy the longest life expectancy in the UK.

It is an economically active region, responsible for nearly 15% of the UK's output according to the most recent survey.

This is reflected in its unemployment rate, the joint lowest together with the South West at just 6.0%, while the number in employment stood at nearly 76%, higher than the UK's 71.5% overall.

The workforce providing those levels of productivity is relatively highly educated. The percentage of the region's working age population without any qualifications is

just 6.9% on the latest figures, compared with 9.9% for the country as a whole.

High levels of economic activity and an educated workforce are also reflected in how much people in the region are paid. In April 2012, median gross weekly earnings for full-time adult employees stood at £556, the highest outside London and above the UK median of £506. The gross disposable household income of south east residents was the second highest in the UK after London at £18,100 per head in 2011, compared with £16,000 for the UK.

Relative wealth inevitably also affects house prices, which are the country's second highest, averaging £299,000 on the latest figures compared with £242,000 for the UK, increasing by 2.9% in the

year to June 2013, compared with 8.1% in London.

Private enterprise completed construction of 17,300 new homes in the South East in 2011/12, the highest level of all the English regions and countries of the UK, contributing 16% to the national total.

The region has several major universities, attracting students from throughout the UK and abroad. The best known is the University of Oxford, famous for its ornate colleges and its rowing teams on the Thames.

The pioneering Open University, which made higher education available through open learning to people everywhere, is based in Milton Keynes.

The main road transport routes are the motorways connecting to the M25 which circles London and connects routes from other parts of the country, while the main intercontinental air connection is Gatwick Airport. Heathrow Airport is in Greater London but also serves the South East region.

Major rail routes include High Speed 1 passing through Kent and connecting to the Channel Tunnel, while the ports of Dover and Folkestone run ferry services to mainland Europe.

## The South East LEP

The South East Local Enterprise Partnership (LEP) is the business-led, public/private body established to drive economic growth across East Sussex, Essex, Kent, Medway, Southend and Thurrock.

The LEP is one of 39 partnerships set up by the Government to be the key body determining strategic economic priorities while making investments and delivering activities to drive growth and create local jobs.

As well as being the biggest LEP outside of London, SE LEP is also one of the most local.

It operates a fully devolved model with increased reach into local communities through local delivery partnerships in East Sussex, Kent and Medway, Essex and Thames Gateway South Essex.

Stretching along the coast from Harwich to Peacehaven, the market towns, small cities, coastal communities, and villages of the South East LEP area offer an exceptionally diverse choice of places to live and work.

With nine ports, high-speed rail links, and national and regional airport capacity, it is the most significant economic gateway and strategic route between mainland Europe, London and the rest of the country, with access to global destinations. The area is also home to eight major universities.

The South East LEP will inject almost half a billion pounds worth of government investment into the area through its Growth Deal. It sees at least £84.1m invested in the SE LEP area in 2015-16, supporting the delivery of up to 35,000 jobs and 18,000 new homes and over £100m in private investment over the period to 2021.

# CRAWLEY

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# Basingstoke

## Built for business. Designed for life.

**B**asingstoke is a town that is in the right place: in a great location and strong position to deliver its full potential.

The hi-tech town, surrounded by beautiful Hampshire countryside, is within a 45 minute train journey of London Waterloo and with fast M3 links to the capital and the south coast ports, it has four international airports within an easy hour's reach.

With a £4bn investment programme underway bringing massive private and public investment to the town, Basingstoke and Deane Borough Council has a clear and ambitious vision for the future. The council is working innovatively with the property industry on major property projects across residential, commercial and leisure sectors using its own land and resources.

Key development projects are underway in Basingstoke which deliver on all fronts of work, rest, and play. These include the regeneration of Basing View, the town's central business district near its railway station, the delivery of up to 8,000 new homes on land in public-ownership at Manydown and an exciting new leisure scheme at Basingstoke Leisure Park.

With one of the largest investment property portfolios (valued at £247m) and cash investment portfolios (£160m) of all local authorities in England,

the council has a track record of supporting initiatives to keep the local economy thriving by good use of its own assets. Examples of this are the development of the largest combined John Lewis at home and Waitrose in the country on council land and the council's £7m refurbishment of its own shopping area The Malls.

Named one of the most financially resilient local authorities in the UK, the council's commercially-minded and proactive approach is paying dividends, igniting interest amongst investors and developers, helping to position Basingstoke for an even more successful future.

Leader of Basingstoke and Deane Borough Council Cllr Clive Sanders said: "Basingstoke is exceptional, in a well-connected location and with considerable land, property and financial resources.

"This gives us tremendous opportunities. The council is not only using its own assets to drive investment into the borough but working proactively with the private sector to secure the delivery of major growth projects that will benefit housing, employment and quality of life in the borough.

"We have even created our own £25m Invest to Grow Basingstoke Fund, working with CBRE, to provide loans to help kick-start property projects to help boost the local economy."

**"Basingstoke is exceptional, in a well-connected location and with considerable land, property and financial resources"**

**Cllr Clive Sanders,  
Leader of Basingstoke  
and Deane BC**

### Key investment areas:

#### Basing View

Already the location for a wide variety of organisations from start-ups to global corporates, this 65-acre business district is undergoing major redevelopment and transformation, creating a modern, sustainable, commercial community situated within the town centre. The master plan for the area includes a mix of new office space, a business class hotel, residential accommodation and supporting amenities.

Basing View has already secured significant new investment with a £50m Network Rail regional operating and national training centre plus the largest combined John Lewis at home and Waitrose store in the country. Now, as a result of the borough council agreeing terms with experienced

property developer Abstract Securities, a new speculative Grade A office development is underway with completion targeted for spring 2018. This new five-storey 60,535 sq ft office building aims to achieve a BREEAM excellent rating.

From April 2017 approximately half of Basing View will be designated as an Enterprise Zone, providing 100% rates relief of up to £275,000 over a five-year period – which will be attractive to organisations of all sizes.

#### Manydown

Basingstoke and Deane Borough Council and Hampshire County Council are procuring a joint venture partner to help develop one of the largest residential developments in public ownership in the South East of England. Manydown is a large greenfield site of around 843 acres at the edge of Basingstoke, in the councils' joint ownership which is being designed to deliver a wide range of housing to accommodate the needs of future residents in Basingstoke.

The development could ultimately see the delivery of 8,000 homes over two local plan periods developed in a manner that is consistent with 'garden town' principles. The first phase of approximately 3,400 homes, together with associated infrastructure and

some commercial and retail space, is allocated in the adopted Basingstoke and Deane Local Plan and an outline planning application has recently been submitted.

#### Basingstoke Leisure Park

Situated on the edge of the town centre, the 63 acre Basingstoke Leisure Park including a swimming pool with flumes, a bowling alley, a 10-screen cinema, and ice-rink offers 200,000 sq ft of leisure and restaurant floor space. A regional draw, especially since the arrival of indoor skydiving centre Airkix, the park is owned by Basingstoke and Deane Borough Council.

Working with Property Company of the Year NewRiver on a £350m vision, the council aims to achieve a major step change in the attractions on offer, revitalising its appeal for the future.

Plans include doubling of the existing leisure facilities to 500,000 sq ft and including a 300,000 sq ft designer outlet centre in response to unmet demand along the M3 corridor.

For more information on what Basingstoke has to offer, visit [www.basingstokebiz.com](http://www.basingstokebiz.com) or email: [business@basingstoke.gov.uk](mailto:business@basingstoke.gov.uk)

# WE'RE DELIVERING A £4 BILLION INVESTMENT PROGRAMME

Residential. Commercial. Leisure.



## MANYDOWN

One of the largest  
**residential developments**  
in public ownership in the South East  
up to 8,000 new homes



## BASING VIEW

A unique business district  
**located in the town centre**  
including new grade A offices,  
a business class hotel and amenities



## BASINGSTOKE LEISURE PARK

An exciting regional  
**leisure/retail destination**  
for the South East

**BUILT FOR BUSINESS.  
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# Hi-tech haven for entrepreneurs

Seaside, an ancient coastline, historic cities, lovely countryside and a flourishing hi-tech sector make England's South West one of the UK's most alluring regions

**T**he South West of England from Wiltshire to Devon and Cornwall is known as the UK's holiday area, with beautiful beaches and countryside and historic towns and cities like Exeter, Bath, Wells and Salisbury. But it also boasts some of the nation's most advanced high-tech industry and its principal city, Bristol, is a booming cultural metropolis undergoing major regeneration with a fast-growing growing hi-tech sector.

Dramatic coastlines, wild moors, picturesque villages and one of the UK's biggest ports make the English south west a varied and alluring region.

It includes two popular national parks, Dartmoor and Exmoor, and four World Heritage Sites, including Stonehenge and the 'Jurassic Coast', famous for its fossils.

Covering the counties of Devon and Cornwall in the extreme South West of England, together with Somerset, Dorset, Wiltshire,

Gloucestershire and the city of Bristol, it is the largest English region.

Occupying 23,800km<sup>2</sup>, 18% of the total area of England, it is bigger in area than both Wales and Northern Ireland and has eight cities: Salisbury, Bath, Wells, Bristol, Gloucester, Exeter, Plymouth and Truro.

Latest figures showing the South West had a population of 5.3 million, 8% of the UK total, of whom almost a third live in rural areas, the highest proportion of all the English regions.

This makes it relatively sparsely populated, with a population density in mid-2012 of 224 people per km<sup>2</sup>, the lowest of all English regions, although higher than that of Wales, Scotland and Northern Ireland.

Devon for example encompasses sandy beaches, fossil cliffs, medieval towns and moorland national parks. The English Riviera is a series of picturesque, south coast harbour towns including Torquay, Paignton

## Local Enterprise Partnerships in the South West

**West of England (WoE): Bath and North East Somerset; Bristol; North Somerset; South Gloucestershire, Cornwall & Isles of Scilly (C&IoS): Cornwall, Isles of Scilly; Heart of South West (HotSW): Devon, Somerset, Plymouth, Torbay (inclusive of**

**Dartmoor and Exmoor National Parks and 13 district councils); Dorset: Bournemouth, Poole, Dorset (inclusive of six district councils); Gloucestershire: (GFirst): Gloucestershire (inclusive of six district councils); Swindon & Wiltshire: Swindon; Wiltshire**

and Brixham. The South West Coast Path follows the coastline, taking in the towering cliffs of the northern Exmoor Coast and rock formations on the fossil-rich southern Jurassic Coast.

The South West attracts many people not just for holidays but to relocate, and its age profile is older than that of the UK as a whole. The rate of net migration from other regions into the South West is relatively high and it has the highest proportion of older people among the regions of England.

However, people enjoy a life expectancy among the highest in the country and economically the

region holds up well, responsible for 7.7% of the UK's gross value added – more than £100bn – on the latest figures.

The most economically productive areas within the region are Bristol, the M4 corridor and south east Dorset which are all areas with the best links to London. Bristol alone accounts for a quarter of the region's economy, with the surrounding areas of Gloucestershire, Somerset and Wiltshire accounting for a further quarter.

Bristol's economy has been built on maritime trade, though since the early 20th century aeronautics

have taken over as the basis of the city's economy, with several major companies in the sector located in the area.

More recently defence, telecommunications, information technology and electronics have been important industries in Bristol, Swindon and elsewhere. The region is also economically active. Residents are relatively prosperous with gross disposable household income the fourth highest among the English regions.

The region has several universities including those at Bristol, Plymouth, Bath and Bournemouth. The region lies on several main line railways, notably the Great Western Main Line – about to be electrified – running from London to Bristol, Exeter, Plymouth and Penzance in the far west of Cornwall and the South Western Main Line from London and Southampton to Bournemouth, Poole and Weymouth.

Three major roads enter the region from the East, including the M4 motorway from London to South Wales via Bristol and the M5 from the West Midlands through Gloucestershire, Bristol and Somerset to Exeter. Passenger airports include Bristol, Exeter, Newquay and Bournemouth.





**D**evon offers the perfect balance of thriving business environment and quality of life in a creative and inspiring setting.

It is already home to a number of world-class international companies and successful SMEs. It has a dynamic business community where creativity, innovation and entrepreneurship flourish and where companies find the right conditions for their businesses to prosper and grow.

The area is well-connected by road, rail and air and the multi-million pound investment in superfast broadband means that it has never been easier and faster to do business on a national and international level.

**Devon is one of the best places in the UK to live, work, invest, learn and visit. Whichever way you look at it, Devon delivers!**

Three leading universities give access to a pool of talented and highly-qualified graduates and contribute to the innovative and entrepreneurial spirit present throughout Devon's workforce.

Devon offers great value for its businesses with lower than UK average rent and business rates and competitive labour costs.

There are a wealth of development sites and premises across Devon for

businesses - from multinationals, to innovative start-ups and manufacturers. Exeter Science Park, home to the Met Office's supercomputer and Skypark close to Exeter Airport, are just two sites that are expected to benefit from Enterprise Zone status and Business Rate relief from April 2017.

Devon is consistently ranked the best place to live in England by the likes of Country Life magazine and it offers a unique lifestyle that combines culture, breath-taking scenery and opportunities for a variety of outdoor activities.

**More information about relocating or expanding your business to Devon can be found at [www.investdevon.co.uk](http://www.investdevon.co.uk)**

# Firing up the Midlands Engine



## Local enterprise partnerships

**Black Country , Greater Birmingham & Solihull, Coventry & Warwickshire, The Marches, Stoke-on-Trent & Staffordshire and Worcestershire**

Local authorities in the **West Midlands** have formed a new combined authority to take on devolved economic powers from Whitehall and promote the region at an international level

**T**he new West Midlands Combined Authority (WMCA) is formed of the 12 local authorities and three of the four Local Enterprise Partnerships working together to move powers from Whitehall to the West Midlands and its locally elected politicians.

Historically, the West Midlands was the 'workshop of the world'. Now its challenge is to create jobs, enhance skills, develop prosperity and drive economic growth. Along with the East Midlands, the regions have been dubbed 'the Midlands

Engine.' The agreement with government will see it make an annual contribution worth £40m for 30 years to support an overall investment package that will unlock £8bn, alongside the creation of up to half a million jobs.

Martin Reeves, chief executive of the WMCA, says: 'At the heart of the UK, the West Midlands has a long and proud history of industry, innovation and diversity in its cities, towns and villages. The region includes nationally significant assets, such as Shakespeare's birthplace,

which support a high quality of life. The area's vibrant cities and towns create a patchwork of urban environments with unique characteristics, complemented by villages and countryside that are easily accessed and enjoyed by millions.'

He adds: 'Our economic strengths include advanced manufacturing and engineering, as well as a number of growing dynamic sectors. Our population of over 4 million contains a highly skilled pool of talent, reflecting the hundreds of globally competitive businesses, from Carillion to Moog and from Jaguar Land Rover to Cadbury who make this area their home.'

The region is the only part of the UK to operate a trade surplus with China, and Mr Reeves says 'with the Government's backing to the Midlands Engine for growth and commitment to the West Midlands devolution deal, we are now empowered to deliver real sustained growth in the region.' The proposed new High Speed Rail 2 will also stop at Birmingham while the recently redeveloped Birmingham New Street station with its canopy

enveloping a huge shopping mall is one of England's great transport regeneration projects.

The West Midlands can claim to be the place where it all started back in the 18th century in what became known as the Industrial Revolution. Today visitors can tour sites such as Iron Bridge which celebrate the skill and vision of those early pioneers.

Birmingham, the urban centre of the West Midlands, is known as Britain's second city and was once the world's greatest industrial metropolis.

The city has undergone a renaissance in recent years and now boasts a range of ambitious architectural and environmental developments, museums and industrial heritage sites.

Large areas of the West Midlands are sparsely populated, however, and with attractive scenery and the 'Shakespeare Country' centred on the Bard's birthplace, Stratford-upon-Avon, there is much to draw the discerning visitor.

Along with London it is one of the only two landlocked regions in England, occupying 13,000km<sup>2</sup>, 5% of the total area

of the UK. It has a population of 5.6 million according to the latest census, almost 9% of the UK total, with a density of 434 people per km<sup>2</sup>, close to the England average.

It is a relatively urbanised region – Birmingham and the surrounding conurbation has one of the lowest proportions of its population living in rural areas at 15.1% compared with 17.6% in England as a whole.

And it is a relatively young place – latest figures show that under-16s make up 19.5% of the population, one of the highest regional percentages in England.

Nevertheless, the proportion of the working age population with no qualifications is the highest in England on the latest figures at 13.6% compared with 9.5% for England.

The West Midlands generated 7% of the UK's economic output in 2011. Historically, employment in the West Midlands has been dominated by manufacturing, including major carmakers and although employment in the sector has substantially declined, it still accounts for around one in 10 of the workforce.

Housing is relatively good value compared to the rest of the country. The average house price in the West Midlands in June 2013 was £184,000, higher than in any of the northern regions or the East Midlands but substantially lower than the south of England and well below the UK average of £242,000.

Apart from Birmingham, the main cities and towns in the West Midlands include Coventry, Hereford, Shrewsbury, Stafford, Stoke-on-Trent, Telford, Wolverhampton and Worcester.

There are nine universities: Aston, Birmingham City, Coventry, Keele, Staffordshire, University of Birmingham, University of Warwick, University of Wolverhampton and University of Worcester, as well as three university colleges.



Rendering of the new Birmingham New Street station

The eastern part of the Midlands, sometimes known with the West Midlands as the Midlands Engine, consists of Derbyshire, Leicestershire, Lincolnshire, Northamptonshire, Nottinghamshire and Rutland and is home to nearly five million people

There are four cities, Derby, Leicester, Lincoln and Nottingham; other major towns include Boston, Chesterfield, Corby, Grantham, Hinckley, Kettering, Loughborough, Mansfield, Northampton and Wellingborough. The region is close to London and good rail connections from the renovated St Pancras station in the capital help the East Midlands thrive as an economic hub.

The East Midlands offers visitors a wonderful variety of attractions ranging from the scenic Peak District and Lincolnshire Wolds to the coastal resort of Skegness and several historic cities such as Nottingham, Lincoln and Derby.

The North West of the region is dominated by the southern part of the Pennines forming the Peak District National Park which welcomes 22 million visits a year – almost a third of all visits to national parks in England.

The region is also notable for its forests: Sherwood Forest, home of the legendary Robin Hood in Nottinghamshire, and the newly developing National Forest, mainly located in Leicestershire.

It is the fourth largest English region with an area of 15,600km<sup>2</sup> covering 12% of the total area of England, and comprises the five counties of Derbyshire, Leicestershire, Lincolnshire, Northamptonshire and Nottinghamshire.

Industries including coal mining and the textile industry are no longer the feature they once were but the manufacturing sector is still a major force and makes the highest contribution to the regional economy. As a proportion of total regional output, manufacturing is greater in the East Midlands than in any other part of the UK.

Agriculture is more important in the flatter lowlands to the South and East of the region and the East Midlands has the highest proportion of agricultural land of all UK regions.

More than 6% of the UK's economic output was generated in the East Midlands according to the latest figures. In April 2012, median gross weekly earnings for full-time adult employees in the East Midlands were £477, lower than the UK median of £506 but



With direct transport links to the capital, a growing population, national parks and seaside and its status as part of the Midlands Engine, the **East Midlands** region is an attractive destination for investors

substantially above the North East and Yorkshire and The Humber figures.

The latest figures estimate the population of the East Midlands at 4.6 million, 7.2% of the UK total, and it is projected to grow at a faster rate than any other English region over the next 25 years.

Nevertheless it is relatively sparsely populated, with a population density of only 282 people per km<sup>2</sup>, the lowest for any English region apart from the South West. The local authority area with the smallest population is Rutland with an estimated 38,400 residents.

The projected population increase is not spread evenly across the region, so the pressure to build houses to meet demand increase the supply of affordable housing is not uniform.

There was a 0.9% increase in house prices in the East Midlands in the year to June 2013, compared with 3.1% for the UK as a whole. This was higher than

the more northern regions and the South West, but lower than London and the surrounding regions.

The area is well served for higher education with Bishop Grosseteste University College, Lincoln, the University of Derby, De Montfort University, Leicester University, the University of Lincoln, Loughborough

University, the University of Northampton, Nottingham Trent University and Nottingham University.

Between them they had around 149,000 undergraduate and postgraduate students at the last count, 6.5% of the total in the UK.

The region, particularly the North and West, is well served

by transport links. East Midlands Airport in Leicestershire is situated between the three main cities of Derby, Leicester and Nottingham.

There are high-speed trains to London with connections to the West Midlands and the South West. The M1 motorway runs through a large part of the area and serves the three largest conurbations.

## The seven Local Enterprise Partnerships

- **Derby and Derbyshire, Nottingham and Nottinghamshire** – Derbyshire and Nottinghamshire counties including the cities of Derby and Nottingham;
- **Greater Lincolnshire (GLLEP)** – Lincolnshire county and North Lincolnshire district;
- **Leicester and Leicestershire (LLEP)** – Leicestershire county and Leicester city;
- **Northamptonshire (NEP)** – Northamptonshire county;
- **South East Midlands (SEMLEP)**

- **Bedfordshire, Buckinghamshire and Oxfordshire** and boroughs and districts of Northampton, Kettering, Corby, South Northamptonshire and Daventry;
- **Greater Cambridge/Greater Peterborough** – including Rutland; and
- **Sheffield City Region (SCR)** – Sheffield economic area including the districts of Bassetlaw in Nottinghamshire and Chesterfield, Bolsover, Derbyshire Dales and North East Derbyshire.

Tourism in Yorkshire and the Humber is worth over £7bn – more than the whole tourism expenditure in Ireland or Denmark

# Bridging the gap

The region of Yorkshire and Humberside covers a diverse area ranging from the port of Hull and the cathedral city of York to the countryside of the East Riding and rural Yorkshire itself

The region of Yorkshire and the Humber acts as a bridge between the North of England and the Midlands. It consists of South Yorkshire, West Yorkshire, the East Riding of Yorkshire (including Hull), the shire county of North Yorkshire and the city of York itself.

The region also includes North Lincolnshire and North East Lincolnshire. In addition the newly formed West Yorkshire Combined Authority brings together the public sector in the form of the five West Yorkshire districts plus York, and the business sector through the Leeds City Region Enterprise Partnership (LEP). It also incorporates the former Passenger Transport Executive (Metro).

The combined authority (CA) has a governing board of nine political leaders, plus the chair of the Leeds City Region Enterprise Partnership (LEP). It is supported by an officer organisation that undertakes their Boards' policies and actions.

The Local Enterprise Partnership and the CA have a joint vision for economic growth in the city region. As part of this vision, the officer body's mission is to be the driving force for delivering an outstanding economy with better connectivity and

services for businesses, people and places, on behalf of the CA.

Covering more than 15,000 km<sup>2</sup>, Yorkshire and Humberside is the fifth largest region in England. Yorkshire and the Humber has a population of 5.2 million – larger than Scotland. The largest cities in the region are Leeds and Sheffield. Leeds is one of the fastest growing cities in the UK with a population of 771,000.

Bradford is the fourth largest metropolitan authority in England with a growing population of 531,000 and an economy worth over £9.5bn, the eighth largest in England. Between 2014 and 2015 Bradford GVA increased by £300m, a rise of 3.7% that was higher than UK growth of 2.6%. A quarter of its 531,200 population is under 16 years old.

The latest figures for Yorkshire and the Humber from the RBS Regional Growth Tracker (October 2015) show that Wakefield, Calderdale and Kirklees and North Yorkshire all grew at a rate of 2.5% to 3%, during the second quarter of 2015.

For Wakefield, that has meant a 1.8% point drop in its unemployment rate.

The region's coastline plays an important part in the local economy. Associated British Port's

facilities on the Humber – Hull, Goole, Grimsby and Immingham – contribute £2.2bn to the UK economy every year.

The Humber ports support 33,000 jobs, handle more than 65 million tonnes of cargo and provide strong trading links with mainland Europe and Scandinavia

And in 2017, Hull will be home to one of the UK's largest port

developments; a £310m Green Port Hull project with Siemens.

The Grimsby Institute and the Humber LEP are jointly funding a new £7m centre of excellence for the ports, energy and logistics sectors (see panel).

'Logistics are vital to supporting the Humber's growing renewables sector, as a source of new career opportunities and in consolidating

our status as the UK's Energy Estuary,' said Humber LEP vice chair, Mike Parker.

The York, North Yorkshire and East Riding LEP recently welcomed figures that show private sector employment rose by 17,200 in 2014.

According to the Business Register and Employment Survey (BRES), public sector employment in the same period fell by an estimated 4,800 meaning net jobs growth of 12,400 for the area. The York, North Yorkshire and East Riding LEP economy grew by faster than national average in 2012 and 2013 with 6.1% growth and claimants of out of work benefits are at their lowest levels ever.

The sector with the strongest figures for jobs growth was the accommodation and food sector with 19.3% more jobs in 2014 than 2013.

Information & communication employment also increased significantly with 18.9% growth. The financial and insurance industry and the construction industry also performed well with 17% and 11% respectively.

The best performing areas of the York, North Yorkshire and East Riding LEP were Ryedale with 1,400 more jobs (a 5.4% increase), East Riding with an increase in employment of 3,800 (a 3.2% increase) and York with an increase of 2,900 jobs (2.8% increase).

Tourism in Yorkshire and the Humber is worth over £7bn, which is more than the whole tourism expenditure in Ireland or Denmark. Around 216 million visits to Yorkshire are made every year, which is equivalent to the total number of visitors to Walt Disney attraction theme parks worldwide.

## Local Enterprise Partnerships

York; North Yorkshire & East Riding; Leeds City Region; Greater Lincolnshire & Humber



The Yorkshire Dales featuring stone-built villages, stunning landscapes & vibrant communities



## Bradford's growth beats the national average

Bradford's development offer to the world's biggest investors has never been better as it prepares to join its Leeds City Region partners at MIPIM 2017 - the world's largest property investment conference.

Building on over £1 billion of investment in the city over the last seven years, Bradford's delegation will join Leeds and Wakefield Councils alongside private sector partners including Leeds Bradford Airport to ensure the profile of the UK's largest City Region economy outside of London is showcased to its full potential to the 5,300 investors arriving from 90 countries.

Bradford's economy has grown faster than the national average due to major investment in the city in the past seven years.

This major investment included securing the Southgate development and other prestige office development; the multi award-winning City Park which transformed the landscape adjoining Centenary Square; the improved public realm all around the city centre; and residential development promoting city centre living, particularly in and around Little Germany. Both the college and the university have invested millions in transforming their campuses, bringing great student facilities and accommodation to the city.

And of course, the development of The Broadway shopping centre brought a whole new dimension to the city, accelerating the city's retail ranking and drawing in thousands more visitors to the city centre.

That momentum can be seen in on going developments such as a second phase to Meyer-Bergman's Broadway development. Demolition is currently taking place to make way for a new boutique cinema, The Light, and new restaurants and bars directly opposite the shopping centre.

Growing confidence in the city is also reflected in a second phase of the Sunbridge Wells tunnels shortly coming on board. These underground tunnels once bustling in the 1960s and 1970s, were recently resurrected by developer Graham Hall. The scheme, now showcasing upmarket bars and shops, attracted 100,000 visitors in its first three months.

An ambitious plan for a further leisure complex is also in its early stages of planning by Forster Square retail park owners British Land, replacing the former Royal Mail sorting office off Valley Road.

The Bradford delegation will be keen to show the availability other key development sites such as the grade A office accommodation which is destined for the The Tyrls - a former police station site in the very heart of the city centre. This prestigious office development

would be known as One City Park.

Bradford has several large sites on the M62 corridor that form part of the Leeds City Region Enterprise Zone that offer diverse opportunity for developers looking for centrally located and well connected locations. The sites lie on Gain Lane, Parry Lane and Staithegate Lane.

Further investment opportunities being showcased at MIPIM include the former Odeon building, which is being worked up as a new music, arts and conference venue by a team called Bradford Live.

The Council has also entered into a partnership with a consortium of property developers, funders and public sector programme managers to create a new state-of-the-art building that will host a regional hub for public sector employment and accommodating up to 3,500 staff.

Bradford Council leader, Cllr Susan Hinchcliffe, said: 'Our officers attend MIPIM as part of the Leeds City delegation to directly sell investment opportunities in Bradford to developers, investors and funders. We are seeing a burst in growth

since the Broadway shopping centre opened with new cafes, bars and restaurants being built nearby and the cinema complex progressing on the centre's doorstep.

'There has definitely been greater interest from developers and we are in discussion with a number of companies, but we need to maintain our profile and proactively seek investment. That is why going to MIPIM is so important and the contacts we've made over the years have been immensely valuable. Going in partnership with Leeds City Region makes us stronger together.'

### FACTFILE

Bradford is the 4th largest metropolitan authority in England with a growing population of 531,000

Bradford has a big economy worth over £9.5bn, the eighth largest in England.

Bradford is a fast growing economy. Between 2014 and 2015 Bradford GVA increased by £300m, a rise of 3.7% that was higher than UK growth of 2.6%.

With a city centre that has been transformed in recent years, Bradford's economy is set to grow 25% over the next decade.

Bradford is the world's first UNESCO City of Film.

Bradford is Home to more FTSE 100 companies than any other city in the North.

Bradford based companies employ over 250,000 people across the UK with a combined turnover of over £30 billion

Bradford is the youngest city in the UK. (23.6% of the population are under 16).

Bradford has 25,500 people employed in manufacturing, the 3rd highest of any city authority in the UK.

46,000 people commute daily between Bradford and Leeds - the largest flow between any two cities in the UK.



# A billion pound investment driven by the UK City of Culture

**F**or the city of Hull 2017 will be an historic year to remember as it embarks on 12 months of art events celebrating its status as UK City of Culture.

But this accolade caps the biggest regeneration drive the city has ever seen with a billion pounds worth of investment and new jobs in renewable energy, healthcare, telecommunications and its longstanding port industries.

To critics who still think of Hull as a declining port its city council chief executive Matt Jukes says 'think again.' He adds: 'The mood has definitely changed. We're now getting recognition for our achievements instead of people having a negative view or

no view at all.'

Until he joined the council in 2013 Matt was in the private sector as director of the thriving ports of Hull and Goole, part of the four Humber ports that contribute £2.2 billion to the UK economy and support 33,000 jobs. In that capacity he worked closely with the council especially on regeneration and inward investment and when the job of council chief operating officer came up decided to apply. He says he was attracted 'by the prospect of delivering investment on a regional basis' later becoming council chief executive in 2015. He adds: 'What appealed to me was not just that the place was changing but there was a vision, an engagement with residents and

business and a council which took a commercial view. I bought into that vision.'

Hull's focus is on job creation, notably in renewable energy where it was recently successful in attracting multinational Siemens to the city to manufacture offshore wind turbine blades in a £310m Green Port plant, the largest in Europe, which opened in December 2016. The company even donated one of its giant blades as a city centre art installation to popular acclaim.

Another key industry for Hull is healthcare where long-established local employer Smith & Nephew is investing £9.5m in its advanced wound management centre, Reckitt Benckiser (RB) has a £110m investment in its

research and development centre and the Hull-York Medical School is developing a £24m health hub. Telecommunications is represented by local broadband provider KCOM, the successor to what was once the council's telephone department, whose distinctive cream phone boxes still feature in the city.

But the port is still Hull's prime industry, 99% of whose traffic is commercial, split between 70% imports and 30% exports, and defines the city's role as a centre of global trade just as it has been since the 13th century when it exported wool. The Siemens/Associated British Ports plant investment in the Green Port, one of the UK's largest, shows how vibrant this traditional industry

continues to be in the 21st century.

The council has also invested heavily in regenerating its centre, transforming its medieval old town into an attractive venue for visitors and converting the former fruit market by Hull Marina into a cultural quarter of local restaurants, artist studios, galleries, performance space and shops.

The city's focus this year will be on the events around the UK City of Culture which is expected to deliver a £60m economic boost. Major projects include the £5m refurbishment of the city's Ferens Art Gallery, which opened this month, the £16m refurbishment of Hull New Theatre, set to reopen in summer 2017, and a new £32m 3,500 capacity venue for performances and events which will open in mid 2018. The Ferens Gallery will also host the 2017 Turner Prize.

The huge investment in the city is also accompanied by a focus on addressing the city's socio-economic challenges and particularly on raising skill levels. A new University Technical College specialising in digital technology and mechatronics is set to open in September. Although welfare dependency has sharply dropped Hull is still one of the most deprived areas in the UK with a high level of health inequality. Unusually the posts of director of health and that of adult care are combined enabling the council to take a holistic view of health with a focus on prevention in which the UK City of Culture programme also plays a role.

As the council's Matt Jukes says: 'The city's transformation won't all be completed by January 2018. We expect it to carry on into the future. There is plenty more yet to be done.'

## Why Hull is a city on the up

Our growing economy and our status as UK City of Culture 2017 is transforming external perceptions of the city as a place to live, learn, work, study and invest. The opportunities this presents are unprecedented and now the challenge is to maintain the momentum.

As a council, this means continuing the work we have started to ensure that Hull's renaissance is for the long term, whilst stepping up the work to ensure that everyone in the city is able to benefit.

The physical

transformation of the city will continue beyond 2017. A new concert and events venue is set to open in 2018, when work will also start on a new, iconic bridge that will re-connect the city to its waterfront. Longer term plans including the building of a cruise terminal that will allow Hull to capitalise on its role as Yorkshire's port and to play its role in the Northern and UK economy to the full.

Our £500m programme of neighbour-hood renewal and new house building is well under way and will



**Councillor Stephen Brady, Leader, Hull City Council**

continue to improve the quality of life of existing residents as well as bringing new people to

live in the city. A refresh of our City Plan will map out the future of Hull over the next 30 years, ensuring a joined up approach to its development, management and promotion. And culture and the arts are now being embedded into all of our long-term city strategies and plans – from raising attainment and aspirations to community cohesion and health and wellbeing.

Alongside these exciting opportunities, the work to reshape our services in the face of ongoing cuts in revenue funding is

progressing at pace and is crucial if we are to achieve our goal of a regenerated and socially inclusive city.

Many challenges remain, but confidence and belief in Hull's ability to deliver has never been higher. When we launched the City Plan and our bid for UK City of Culture in 2013, we were ambitious and optimistic but could not have foreseen the progress that Hull would make. Today, the sense of achievement, pride and excitement about what the future holds for Hull is palpable. This is, undoubtedly, Hull's time.

# World class firms boost the city

Hull's ambitious investment and regeneration strategy can be summed up in three words – jobs, jobs, jobs. Its success is reflected not only in a sharp drop in the numbers claiming unemployment support but also in the ongoing commitment by world-class companies like Siemens, Smith & Nephew and Reckitt Benckiser (RB) to the city. But investment is also linked to city centre renewal with a major drive to revitalise the historic quarters – part of a long term plan to realise Hull's potential as a tourism destination

On a more personal level the city's success also resulted in an MBE awarded in last year's Queen's Birthday Honours to Hull City Council Director of Regeneration Mark Jones.

Mark, who joined in 1995, has seen huge changes in the city in the quarter century he has worked for the council. When he joined the city was still struggling with the legacy of decline in its traditional manufacturing and port employment base. In addition with its nearest conurbation 50 miles away, Hull could not rely on neighbours to help lift its economy. As Mark says: 'We are a freestanding city and we have to fix ourselves but I've always believed Hull's economy is based on manufacturing and global trade. These themes are reflected in our UK City of Culture programme with its first and final seasons being entitled Made in Hull and Tell the World.'

Hull's regeneration strategy



Hull's port is a major source of jobs for the region

took a hit with the 2008 recession. At one point 1000 jobs a month were disappearing and the percentage of the workforce on jobseekers' allowance hit 17% within 18 months from a low of 7%. Aided by an external consultancy the council produced a strategic plan to focus on three key manufacturing sectors, namely renewables (such as biomass, biofuels and offshore wind turbines), health and pharmaceuticals (already existing with global healthcare giants RB and Smith & Nephew and the Hull York Medical School and port logistics. The city centre was also earmarked for a £100m renewal of its public realm and cultural infrastructure. The strategy was rolled up into the ten-year City Plan launched by Hull's High Steward, Lord Mandelson in 2013, with its twin ambitions to make Hull a world-class visitor destination and UK hub for

renewable energy industries

Among the city's many success stories, one of the biggest was the decision by Siemens to develop its offshore wind turbine blade manufacturing plant in Hull which now employs 700 staff, while Smith and Nephew now employs 1000 staff producing advanced wound management products. When the investment by these and other companies is added together it totals £1.3 billion in the city while the jobseekers allowance claimant rate has dropped from its high of 17% to 3.5%, the lowest it has ever been. Hull's employment rate has increased faster than the national average and it is now in the fastest growing economy in Yorkshire in terms of GVA according to the CBI.

The City Plan envisages Hull as a UK energy city and a centre for renewable energy industries and investment and the Humber is within easy reach of three of the

world's largest wind farms. Green Port Hull is a £310m investment from Siemens and Associated British Ports while Spencers Green Energy Works is a £200m investment on former industrial land which will convert 250,000 tonnes of waste material a year into energy.

Vivergo Fuels, one of the biggest bio ethanol producers in Europe, also has a £350m bio refinery converting wheat feed to bio ethanol. The Council is also working with the University of Hull to develop a Research, Development and Innovation Centre for the renewable energy sector.

On the healthcare side, a major project is RB's £110m investment in its research and development centre to bolster the global healthcare company's already major presence in the city to create 100 research posts. Smith & Nephew also has a £9.5m investment in its advanced wound management business while Hull University is developing a £24m health hub for the Hull-York Medical School. The Humber is already the key economic driver for investment within the Humber and its port underpins Yorkshire's economy. The Humber ports are the UK's largest ports complex and the fourth largest in Europe, importing 33% of the UK's coal and 33% of the UK's natural gas.

Hull also has a longstanding connection with telecommunications. Its former telephone department became the council-owned Kingston Communications in 1987 until it

was floated on the stock exchange, the council selling its last stake in 2007. The company is now broadband provider KCOM. The city has also developed C4DI, a centre for digital innovation and a hub for start-ups where the rivers Hull and Humber meet.

A city centre regeneration scheme is now nearing completion. The council has invested £26m renewing the public realm, including the historic old town where tarmac and concrete paving have been replaced by sandstone and granite. It is also regenerating the former fruit market, using existing buildings to create a lively, artistic area of restaurants, small shops, and artist studios. A new bridge across a busy highway will link the old city centre to the fruit market and the waterfront, connecting what were once dislocated districts.

Across the city, investment in homes and neighbourhoods is making Hull a more attractive and popular place to live. The £500m council-led renewal programme is very well established and incorporates many private, community sector and registered provider partners, which ensures delivery of thousands of quality homes through new build, tackling empty properties and neighbourhood renewal interventions.

Currently active in seven areas of the city, neighbourhood transformation is resulting in significant private sector investment and more than 5,000 construction jobs and 500 apprenticeships.

## New college will expand engineering skills

Along with regeneration and job creation, boosting educational attainment and skills is also a key priority in Hull. Inward investors like Siemens, Smith & Nephew and Reckitt Benckiser (RB) need a skilled workforce but the thriving Hull economy also requires well educated staff.

The city will have a new University Technical College from September 2017 to provide skilled staff for the booming manufacturing and technology sectors. The UTC will specialise in digital technology and mechatronics, a combination of mechanical, electrical, telecommunications and

computer engineering. Students will gain technical qualifications in these subjects, while studying core academic GCSEs, such as English and maths. It will provide 14-18 year olds with an education combining study for core GCSEs and A Levels with the practical, technical and vocational learning and qualifications that employers and universities need.

The college will allow students to work on projects with experts from the University of Hull and local employers. The state-of-art building, located in Hull city centre, will provide industry standard technology as well as workshops, a design studio

and an arena where large scale machinery, drones, robots and remote controlled vehicles can be tested.

The college is named after Ron Dearing, the co-founder of the Baker Dearing Educational Trust, which develops and promotes UTCs, who was born and studied in Hull.

Most of the city's schools are academies; of its 71 primary schools 49 are academies and of the 12 secondary schools ten are academies. Nationally the percentage of primaries that have become academies is over 20%, regionally 26% and in Hull, in September 2016, was 63% and will be over 75% by April 2017.

The council however still has a role in driving up aspiration and supporting the schools and the city's economic success relies on educated young people for its future workforce. Latest figures show an improving trend with the city narrowing the gap against regional, statistical neighbour and England averages. At key stage 2 the combined measure for reading, writing and mathematics is above the regional and statistical neighbour averages and in line with the England average. Ofsted has judged 80% of its schools as outstanding or good and only 4% inadequate.

Like all local authorities, Hull has a challenging

agenda in children's services with some 3,700 children in need and 600 looked after but is strong on safeguarding. The council is developing a strategy based round a system of pods to support social workers by creating a more holistic approach to helping children in need in partnership with health and police professionals. The aim is to maximise early intervention.

Hull City Council's Deputy Chief Executive Trish Dalby said: 'I've lived here since I was six and there's never been such optimism and sense of aspiration as there is now. The council is instrumental in making sure all our children benefit from this.'



Reflections of St Mary's Lighthouse near Whitley Bay, Northumberland, England

# Time for the North East to shine

Famed for its the stunning scenery and manufacturing industry, the North East of England is a big region with even bigger economic plans

**T**he North East region covers Northumberland, County Durham, Tyne and Wear, and the Tees Valley, and forms part of the border between England and Scotland.

According to the latest figures from the Office for National Statistics, the North East has a total population of 2.6 million and boasts an average population growth rate of 0.3%.

The North East Local Enterprise Partnership estimates the region contributed a gross value added (GVA) of £35.4bn to the UK economy in 2014, and represents 2.2% of the UK and 2.6% of the English economy.

Between 2004 and 2014, the GVA in the North East area rose by 34%, with annual growth rates of around 3% per year.

Public services, transport and manufacturing make the largest contribution to the area's GVA, and its manufacturing sector outperforming the UK average.

Newcastle upon Tyne is the largest city in the North East with a population of just under 280,000. The city is famous for its vibrant night life, football team and is also home to the Great North Run, which is the largest half-marathon in Europe. Sunderland is the second largest city in the region with a population of 177,000 and it is also home to the Nissan car manufacturing plant, which has built more than 8 million cars since it was first opened in 1986. The Nissan factory is one of the largest of its kind in the country in the North East Chamber of Commerce estimate that one in three cars built in the UK car now come from Nissan's Sunderland plant.

The cathedral city of Durham is the county town of County Durham and other large towns and cities in the region include Gateshead, Middlesbrough and Stockton-on-Tees.

The North East is also home to five universities – Durham, Newcastle, Northumbria,



**The North East LEP is responsible for the delivery of the North East Strategic Economic**

**Plan, which aims to create 100,000 extra jobs for the region by 2024, bringing the total number of people employed in the North East to 1m.**

**Covering the local authority areas of County Durham, Gateshead, Newcastle upon Tyne, North Tyneside, Northumberland, South Tyneside and Sunderland, the LEP also manages the £330m North East Growth Deal and £55m North East Investment Fund.**

**The LEP area's Enterprise Zone includes the Ultra Low Carbon Vehicle sites adjacent to the A19 in Sunderland and the River Tyne North bank, including, Swan Hunter in North Tyneside, Neptune Yard in Newcastle and the Port of Tyne North Estate.**

**'It has been an unsettling time for many North East businesses following local devolution decisions and I would like to take this opportunity to inform the Government that the North East LEP remains committed to continuing to deliver for all our stakeholders,' said LEP chair, Andrew Hodgson.**

**'We are keen to ensure that business leadership and engagement remain at the heart of strategic economic growth.'**

Sunderland and Teeside, which all offer world-class teaching and research facilities, covering a wide variety of subjects.

The region has excellent transport connections, with rail

links allowing easy access to both London and Edinburgh. Newcastle International Airport has been serving the people of the North East for more than 75 years. In 2015 it helped enable

4.6 million passengers fly to 80 different destinations all over the world.

It also supports 3,200 jobs on site and a further 4,600 across the region.

The airport serves a catchment area of the North East, South Scotland, Cumbria, and North Yorkshire and contributes £646m into the regional economy yearly.

And the region also has a strong oil and gas industry, having benefitted from North Sea oil and gas. The North East Chamber of Commerce estimates that 65,000 people in the region work in that sector.

The latest figures from the Office for National Statistics show the North East had an unemployment rate of 7.5% between May and July this year, and an employment rate of 70.9%, which had increase by 0.4% since the previous quarter.

According to the North East LEP, 888,000 people were employed in the area in 2015 and nearly 47,000 jobs have been added over the past two years. As the region prepares for the future, it is facing forward and ready to create more jobs and opportunities for the people who live there and the businesses that are based there.





£100m is being injected into Scotland's capital spending plans, providing a significant boost to the £6bn worth of projects already under construction

The Kelpies are 30-metre-high horse head sculptures, standing next to a new extension to the Forth and Clyde Canal in The Helix, a new parkland project built to connect 16 communities in the Falkirk Council area

# Taking the high road to economic growth

For thousands of years, the nation of **Scotland** has forged its own path and today is known throughout the world as leader in fields as diverse as renewable energy and whisky

Covering the northern third of the island of Great Britain, the country has its own Parliament and devolved government.

Outright independence was rejected in a referendum two years ago and although there has been speculation about its future in the aftermath of the UK decision to leave the EU, it remains a full member of the United Kingdom.

It shares a border with England to the South and is otherwise surrounded by water, with more than 790 islands, and includes seven cities: Aberdeen, Dundee, Edinburgh, Glasgow, Inverness, Stirling and Perth.

Edinburgh, the country's capital and second-largest city, was the hub of the Scottish Enlightenment of the 18th

century, which transformed the country into one of the commercial, intellectual, and industrial powerhouses of Europe.

The second largest city, Glasgow, was once one of the world's leading industrial centres and now lies at the heart of the Greater Glasgow conurbation, while the waters surrounding Scotland, including a large sector of the North Atlantic and the North Sea, contain the largest oil reserves in the European Union.

The average number of people per km<sup>2</sup> in Scotland is 68, among the lowest of the EU countries. However, there are huge variations across the country.

The Western Isles and the Highlands have just nine people per km<sup>2</sup>, whereas Glasgow has 3,395.

Although Edinburgh is the



Piper outside Edinburgh Castle

capital of Scotland, the largest city is Glasgow, which has just over 584,000 inhabitants. The Greater Glasgow conurbation, with a population of almost 1.2 million, is home to nearly a quarter of Scotland's population.

Separate legal, educational and religious institutions distinct from those in the remainder of the UK have all contributed to the distinctive Scottish culture and national identity.

Traditionally, the Scottish economy has been dominated by heavy industry, including shipbuilding in Glasgow, coal mining and steel, though de-industrialisation during the 1970s and 1980s saw a shift towards a more service-oriented economy as in the rest of the UK.

Industries associated with the extraction of North Sea oil, however, continue to be

important employers, centred on Aberdeen in the North East of the country.

Scotland is also leading the way with renewable energy, with more than 300 companies involved in the sector.

Scotland is also famous for introducing the world to the game of golf, which was first played at the Old Course at St Andrews in the 1400s.

According to figures published in the EY Scottish Attractiveness Survey in May, the country is also enjoying a record amount of foreign direct investment (FDI).

The survey found Scotland secured 119 FDI projects last year, an increase of 51% on the previous year, and more than double the UK's 20% increase.

Software was the top-performing sector in the survey, with 19 projects and a 170% increase.

'The majority of FDI projects for Scotland in 2015 were new rather than expansions,' says EY senior partner, Mark Harvey.

'This ability to attract a higher proportion of new, first-time investors signals a positive future for Scotland.'

Recent official figures, which were published in September, show the unemployment rate in Scotland has fallen by more than 1% over the last economic quarter to reach 4.7% and is now below the UK rate.

Scotland's employment level increased by 51,000 over the quarter to 2,631,000, making it the largest quarterly rise on record.

Scotland also continues to outperform the UK on female employment, unemployment and inactivity rates

'While these figures are welcome the Scottish Government is absolutely committed to taking further action,' said the Scottish cabinet member for the economy, Keith Brown.

'In addition, £100m will be injected into our capital spending plans this year, providing a significant boost to the £6bn worth of projects already under construction, and supporting activity and jobs in key sectors of the Scottish economy.'

'The statistics also continue to show that Scotland is outperforming the rest of the UK in terms of youth employment and I am very pleased that the female employment rate has risen over the quarter, a testament to our work to ensure women have the same equality of opportunities in the labour market as their male counterparts.'

Attracting more than 600,000 visitors annually, Wales boasts three national parks, five areas of outstanding beauty and many castles



# The land of rugby, song and enterprise

With its rugged coastline, stunning countryside and proud industrial heritage, it's no wonder that Wales is a popular destination for businesses and holidaymakers alike

Following a string of new announcements by the Welsh Government, including a £4m fund for social businesses and a trade mission to Japan, the Welsh economy is set to go from strength-to-strength.

'Post-referendum our message to our international partners must be that Wales remains very much open for business,' says Welsh economy secretary, Ken Skates.

'This outward-looking and proactive approach is vital to our work to build a stronger and fairer economy and one that benefits every section of society and every part of Wales.'

The country is the third biggest member of the United Kingdom. It is smaller in area than Scotland, but larger than any English region except South West. It covers 9% of the total area of the UK at 20,700km<sup>2</sup>.

The region is generally



Newport is a cathedral and university city and a unitary authority area in Wales

mountainous, with its highest peaks in the North and central areas, especially in Snowdonia.

Attracting more than 600,000 visitors annually, Wales boasts three national parks, five areas of outstanding natural beauty and many castles, most of them built to maintain the English conquest

in times past. Although the vast majority of the population speaks English, the country has retained a distinct cultural identity and is officially bilingual, with all government documents and signs produced in both English and Welsh.

Wales has its own devolved

government based in Cardiff and is divided into 22 council areas responsible for the provision of all local government services, including education, social work, environment and roads services.

Wales' economy depends on the public sector, light and service

industries and tourism.

Cities like Swansea and Cardiff have enjoyed massive regeneration in recent years, with many large companies and global brands – such as the BBC – investing heavily in the region.

The Cardiff city region now has a population of 1.5 million, with 40% of the workforce educated to degree level.

According to the latest set of official statistics, unemployment was 4.1% between May to July, down from 6.5% over the same three months in 2015.

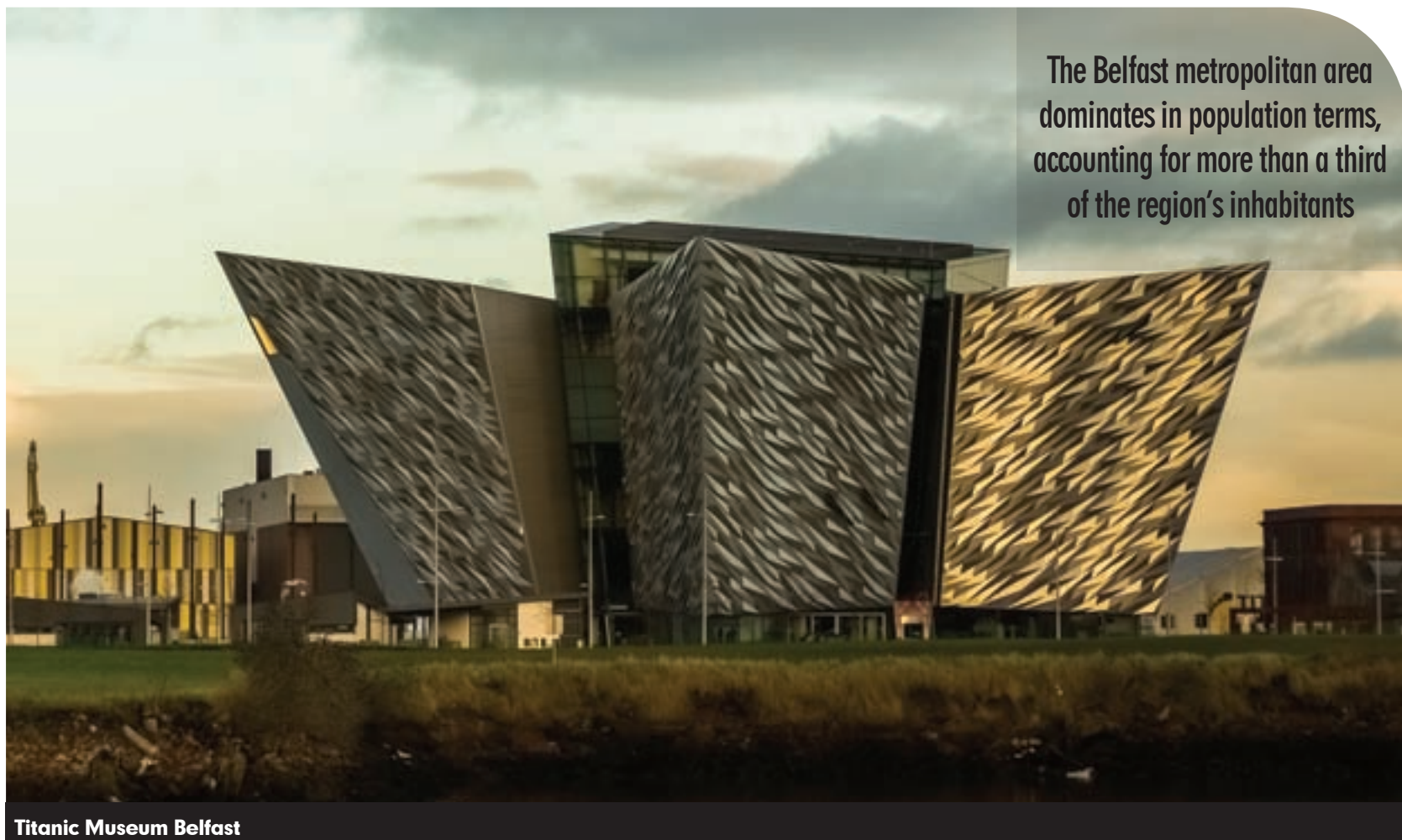
The employment rate in Wales stood at 73.2% during the same time period, which was up from 71.3% in 2015. This compares to the UK rate for the same period, which was 74.5% and up from 73.5% a year earlier.

'Employment in Wales is increasing faster than the UK average and now stands at an historic high level, with 34,000 more people in work now than 12 months before,' says first minister, Carwyn Jones.

While the average weekly earnings for full-time adult employees in Wales stands at £473, compared to £527 in the rest of the UK.

The gross value added per head in Wales is £17,573 and the average household wealth stands at £214,200.

'We continue to have big ambitions for Wales and its economy and are determined to deliver on them for the people of Wales,' adds Mr Jones.



The Belfast metropolitan area dominates in population terms, accounting for more than a third of the region's inhabitants

Titanic Museum Belfast

# Young and upwardly mobile

It might be the smallest constituent member of the United Kingdom, but with 55% of the population under the age of 40, **Northern Ireland** has one of the youngest populations in Europe

Occupying the North East of the island of Ireland, the province covers 13,600km<sup>2</sup>, equivalent to 6% of the total area of the UK, and shares a border with the Republic of Ireland.

And while the region's economy is the smallest of the four countries of the UK, the latest figures from the Northern Ireland Composite Economic Index (NICEI) show its economy grew by 0.4% in the first quarter of this year.

The figures also show over the last two years annual output increased by 1.3%, which is less 0.7% than the GDP growth figures for the UK as a whole (2%).

The Northern Ireland construction bulletin also shows output in the first quarter of 2016 was up by 3.4% over the quarter and up by 2.3% over the year.

And another indicator of economic wellbeing – total sales by companies in Northern Ireland – rose by 2% on the previous year

to £65.8bn in 2014.

Northern Ireland enjoys certain advantages as it forges its future. Its universities are of high quality, labour costs are low, and unlike the rest of Britain, the region has a land border with a Eurozone country.

The Belfast metropolitan area dominates in population terms, accounting for more than a third of the region's inhabitants. In mid-2012, Northern Ireland's population density was 134 people per km<sup>2</sup>, the second lowest of all UK countries.

The current unemployment rate in Northern Ireland is 5.6% in Northern Ireland, which is higher than the rest of the UK average (4.9%).

And figures from the Northern Ireland Labour Force Survey show the unemployment rate in the province has decreased by 0.7% over the last year and is now at its lowest level since 2009.

'I am greatly encouraged by the continuing signs of improvement in economic conditions, especially



Ben Crom Reservoir in the Mourne Mountains, County Down

across our labour market,' says economy minister, Simon Hamilton.

According to recent figures by the Nationwide Building Society, the average house price

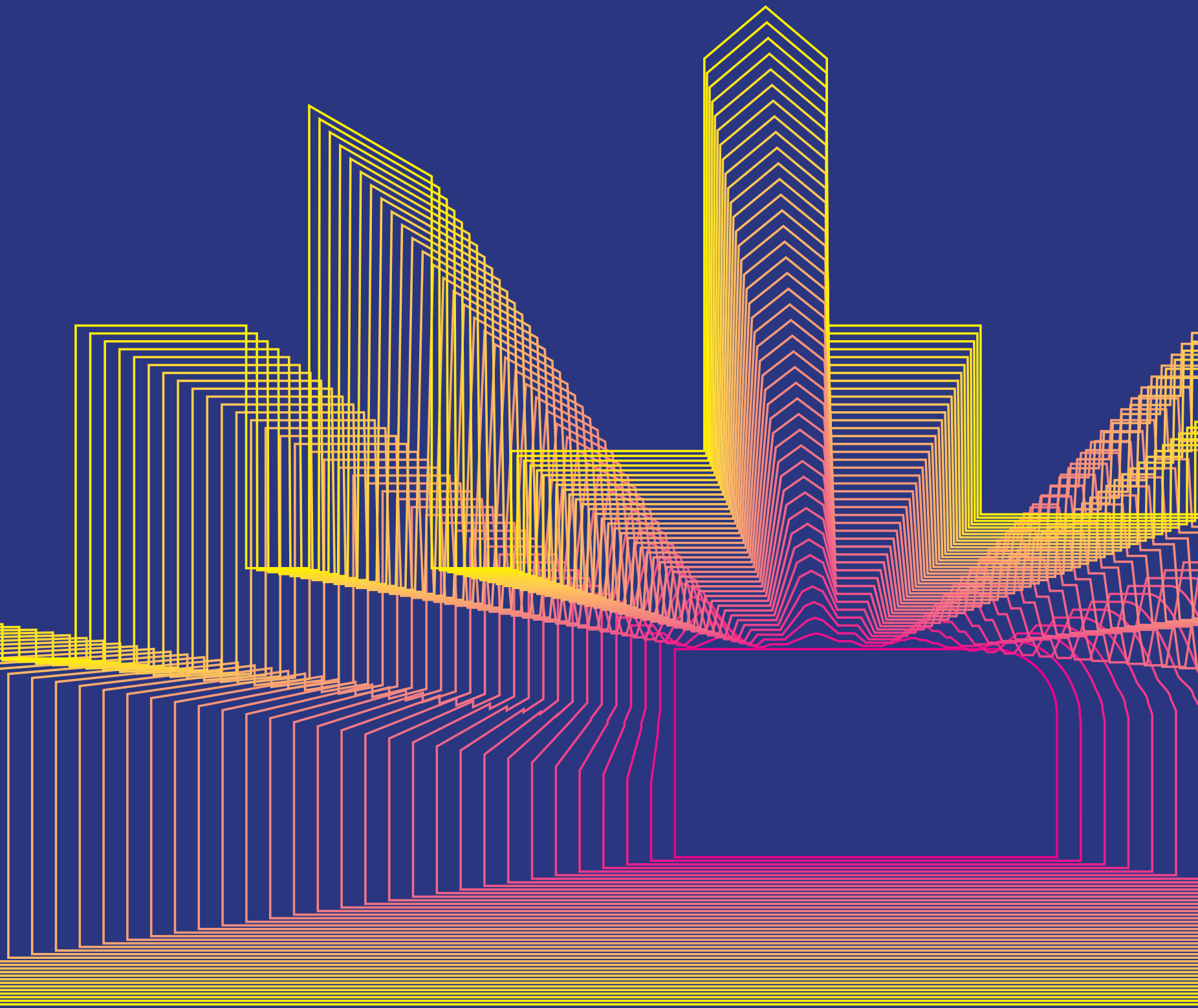
in Northern Ireland is £128,562, compared to the UK average of £204,238.

'This is a time of great potential for Northern Ireland and we have laid strong foundations which are helping underpin the recovery of Northern Ireland's economy,' says first minister, Arlene Foster.

'Significant progress has already been made in terms of jobs and investment. Over the last five years Invest Northern Ireland has delivered the promotion of 42,488 new jobs, £3bn of employment related investment, £589m of business investment in research and development, £38m of loans made through the Growth Loan Fund, and a 9.1% growth in manufacturing exports in 2015-16 from 2014-15.

'These achievements have benefited the whole of Northern Ireland and have delivered a return of almost £6 of investment in our economy for every £1 of Invest NI support,' adds Ms Foster.

# Shaping and connecting UK property



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