

INWARD INVESTMENT- A REVIEW

1 Purpose

- 1.1** To provide Members with an update of the inward investment activity and progress that has been undertaken since the publication of the Urban Renaissance Institute's (URI) "Inward Investment and Retention Action Plan" in 2009 and to consider the future steps.

2 Recommendations/for decision

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| <p>2.1 To consider the progress made so far and comment on the proposed next steps</p> |
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3 Executive summary

- 3.1** AVDC has been working on inward investment activity since the launch of the Buckinghamshire URI Inward Investment and Business Retention strategy at the end of 2009.
- 3.2** Although significant progress has been made in taking forward the key recommendations set out in the strategy, as highlighted below, now that the UK is beginning to emerge from the recession and that Aylesbury Vale is likely to continue its growth, it is more important than ever to build on the experience to-date and take inward investment activity to the next level.
- 3.3** AVDC and the LEPs are clearer on what more needs to be done to learn the lessons from the last 4 years regarding the actions needed to be taken to improve on the current performance.
- 3.4** AVDC is in an even better position to attract inward investment than before, for the following reasons:
- the economy is beginning to see a long awaited upturn
 - the regeneration of the Town Centre is beginning to bear fruit
 - funding for major infrastructure to release housing and employment land has been requested, as part of LEP strategic economic plans (2014-2020)
 - the advent of East/West Rail should help improve the perceived infrastructural and locational disadvantages Aylesbury Vale has historically had
 - progress has been made on Bucks 2012 Legacy masterplanning activity to enhance our inward investment proposition around healthcare
 - MEPC's £32m investment in Silverstone has provided more certainty and a private sector partner to help drive future investment alongside UKTI and 6 LEPs
 - the establishment of a University Technical College (UTC) and the Waterside Academy brings a new skills pool for future employers to draw on
 - careful positioning of sites is leading to serious interest recently – a Japanese manufacturer visiting Aylesbury Vale; developing a 'niche' sub-sector space proposition with other companies locally

- 3.5** AVDC must recognise that the majority of growth will arise from the growth of existing businesses, including Foreign Direct Investment (FDI) companies already here, with new FDI accounting for less than 20% of any growth (in accordance with the 80:20 rule). Furthermore, given the location of Aylesbury Vale with the strong offers of surrounding areas, many of the employment sites will serve local markets, such as companies contemplating their next stage of growth in more employment land constrained areas, where they can't move too far due to their existing employee base.
- 3.6** The approach to FDI inward investment must be focused. It should be selective and specifically targeted, where there is some recognised significant sector, sub-sector or market advantage for investing businesses; we should look to attract investors with financial investment in premises/plant. This should focus on high value investment opportunities including High Performance Technologies (HPT) and motorsports sector, food and drink and assisted living/telehealth technologies especially, but with much clearer propositions. Currently we respond to leads which are indiscriminate, not restricting ourselves to the most appropriate site and offer only a listing of companies based here in the sector, which in and of itself is not sufficient.

4 Supporting information

Background context

- 4.1** AVDC has been pro-actively undertaking inward investment activity since the publication of the Urban Renaissance Institute's (URI) "Buckinghamshire Inward Investment and Retention Action Plan" in 2009, supported by SEEDA.

At that time, opportunities were identified in particular sectors and with the three potential Global Assets present in Buckinghamshire, which included:

- a) **Silverstone** - the motorsports and High Performance Technologies (HPT) sector
- b) **Stoke Mandeville** - an emerging Assisted Living and Telehealth cluster
- c) **Pinewood** - the Creative and Cultural sector.

As well as attracting inward investment, the retention and growth of existing Foreign Owned Companies (FOCs) was considered to be of equal importance and AVDC developed a separate business engagement strategy in 2009 to clearly set out its approach to this.

These assets still form a significant platform for inward investment in the Bucks Thames Valley LEP's Draft Strategic Economic Plan which is to be submitted by the end of March 2014 (**see Appendix C1 for extract**).

- 4.2** Following the adoption of the original URI plan, it was agreed that all Districts and partners would co-operate in developing a shared implementation plan, involving the County, the Districts and the Buckinghamshire Economic and Learning Partnership (BELP) supported by the Regional Development Agency SEEDA.

Protocols and processes were agreed amongst partners with BELP as to how the different types of enquiries would be handled and who would be involved

at each stage of the process. This changed slightly when BBF was formed in 2012, but the new principles were embedded within the Memorandum of Understanding signed by AVDC and BBF in January 2013, with AVDC playing a clear role as part of the virtual 'inward investment steering group.' **(see Appendix C2 for outline of original procedures and Appendix C3 for BBF MOU extract).**

The key strands of the Action Plan which partners agreed to follow included:

1. **Defining the local identity and USP** of each area (whether by district, town or business area) to provide a series of characteristics to engage investors and business with
2. **Profiling of basic business information** and potential sector groups for attraction and retention purposes
3. **Refocus large company retention engagements** and how they are acted upon
4. **Agree inward investment handling** between the agencies involved
5. **Examine and develop sector groups sub-regionally** and locally, based on up to-date business data and business engagement, to determine and act upon their needs, network priorities and common promotional aims.
6. **Capture the richness and dynamism** of the county's sectors to raise its profile, as Invest in MK has done with its brands, and convey a diverse and well-rounded business image.
7. **Provide sites for smaller, good quality office space** capable of attracting, retaining and growing SMEs, encouraging 'smart growth' amongst younger businesses, and representing business environments designed for 21st Century working patterns and lifestyles.
8. **The scalability of business space is an important issue**, and the 'extraordinary' needs of a major inward investor will need to be considered in parallel.
9. **Create targeted marketing material** based on Buckinghamshire's existing assets, sectors and collective visions. This needs to include awareness raising activity for influencers (private/public agencies), proactive business development activity nationally or internationally, and ensuring the Buckinghamshire is not overlooked or underestimated for what it represents or can offer future businesses.

4.3 What has been achieved so far?

All of the above actions have been taken forward over the last four years, but there is still a lot more which needs to happen to accelerate the rate and conversion of quality inward investment in the future. It is important to bear in mind that Buckinghamshire only embarked upon inward investment activity four years ago, compared with a lot of our surrounding areas who have resourced this for a much longer period and who have dedicated inward investment organisations such as Invest MK or Invest in Oxfordshire.

Significant pieces of work which have been undertaken over the period include the following:

- a) **Business facing marketing campaign – “Your time is here”**
AVDC developed a business facing marketing campaign in 2010 which

was addressed at existing and future businesses looking to start up, grow or move to Aylesbury Vale. This campaign resulted in a new business prospectus “Your time is here”, several business case studies for advocacy for the Vale, alongside key employment site information factsheets and a new business facing website www.investaylesburyvale.com. AVDC works closely with Bucks Business First to produce a weekly newsletter of relevant and targeted business support information. BBF is currently refreshing its marketing collateral - “Living in Bucks” and “Locate in Bucks”.

b) Profiling sectors offers and developing effective propositions

AVDC has worked closely with BBF and both LEPs to develop a better understanding of businesses in Buckinghamshire which forms part of the evidence base behind the LEPs Strategic Economic Plans.

High Performance Technologies (including motorsports)

AVDC has continued to work with the LEPs to develop more focused sector development understanding and activity, which has included representation on SEMLEP’s *High Performance Technologies Showcase sector Group*. This has involved 6 LEPs with an interest in motorsports and automotive related R&D, who are currently preparing a collective inward investment proposition for Grand Prix week 2014 and a business day.

Advanced manufacturing (incl. food and drink)

AVDC has also been represented on SEMLEP’s Advanced Manufacturing showcase sector group and has worked with BTVLEP to provide joint intelligence to SEMLEP on our Bucks offer and jointly supported an Advanced manufacturing event last year. A key aspect of this group for AVDC is Food and Drink manufacturing and engineering. Work has just started to further refine a prospectus for what SEMLEP has to offer in the Food and Drink sector and we are working with them to shape this.

The Food and Drink manufacturing offer needs to be honed, but already the presence of Arla and the existing FDI companies in the Vale of McCormick, Dayla, Puratos, NATCO and the associated sites seem to be attracting more interest. Arla originally had a conversation with Barr drinks (Irn Bru etc.) when they were looking to establish a base outside Scotland; they eventually went to Milton Keynes, as discussions had previously been ongoing with them.

Arla are in conversation with several leads for their own site. Independently of this, AVDC are hosting an international company that might be interested in this site and is an example of how we facilitate such leads.

Assisted Living and Telehealth (part of ongoing Bucks 2012 legacy programme)

Significant activity has been undertaken to build on the original £50k funding from SEEDA and the South East Health Technologies Alliance (SEHTA) for the seedcorn activity to establish an International Centre of Excellence in Telehealth (ICE-T). This brought together a broad range of stakeholders consisting of AVDC, Stoke

Mandeville NSIC, Bucks New University (BNU), Aylesbury College, Bucks County Council telecare group, BBF, SEHTA and local businesses.

Significant milestones include:

- Attendance at E Health week Copenhagen, **April 2012**. Stoke Mandeville NSIC and partners profiled Stoke Mandeville NSIC and the telehealth collaboration opportunities. Significant leads with other embassies, companies, clusters and academics across Denmark and Scandinavia were made and discussions with a select group invited to the British Embassy to explore future opportunities
- **3rd/4th September 2012** Hosted the GREAT Britain Global Business Summit on **Advances in Assistive Medical Technologies** with a reception in the evening at Lancaster House. This included a profile in a worldwide publication sent around the world as part of the GREAT Britain campaign. Over 200 UK and overseas delegates attended including Sir Bruce Keogh, Medical Director of the NHS and Sir Alan Collins, Managing Director of UKTI's Olympic Legacy Unit.
- A joint SEHTA/AVDC Telehealth "**Meet the Buyer**" event hosted at Stoke Mandeville in October 2012 with over 150 attendees and businesses from the UK and Europe.
- Ongoing workstream of the '**Bucks 2012 legacy programme**' including possible future site development in Aylesbury
- At least 10 companies have visited Stoke Mandeville NSIC during 2012 to explore collaboration opportunities which are ongoing
- AVDC and BBF hosted a senior **UKTI Lifesciences Investment Office** delegation (LSIO) on 10th May 2013 to highlight opportunities and what we needed to do to support the development of the offer and assist UKTI in handling future enquiries
- The **Centre for Telehealth and Assisted Living (CETAL)** is well established in Bucks New University. It is representing the offer in Saudi Arabia at Easter 2014 at a major international healthcare conference, as well as ongoing engagements with Scandinavia and playing a key role in the Oxford Academic Health Science Network.
- A Bucks partnership involving CETAL, BBF and others recently secured £70k of Intellectual Property Office 'challenge fund' 2012/2013 to develop the Italia project. This is a structured innovation programme which aims to bring together small multidisciplinary teams to generate viable product/service concepts for 8 innovative telehealth applications, which can address future societal healthcare challenges.

All of the above activity resulted in several business visits to Stoke Mandeville to consider collaborative working and is beginning to position the Vale in the Telehealth and Assisted Living space, as part of the ongoing Bucks 2012 Paralympic Legacy.

The positioning of the Vale and building the story of the Bucks 2012 Legacy programme aims to be able to attract such investments as the recent inward investment lead for a USA company, for which we have

recently submitted a pitch. Collectively, Buckinghamshire pitched to be considered for the next phase of a significant inward investment enquiry from Boston USA, a medtech business who are looking to establish several manufacturing sites in the UK and creating over 2,700 jobs. Buckinghamshire made a particular play for the 'Connected Health' facility which, if it proceeds to the next stage, could generate over 700 jobs, linked to our future telehealth aspirations.

c) Engaging with existing large Foreign Direct Investments (FDIs) to retain them and support future growth plans

As part of AVDC's engagement strategy in 2009, it set out the intention for engagement with over 40 medium to large businesses in the Vale as part of "Project Gumption", which it achieved. The relevance to this paper is that it is easier to retain and grow existing Foreign Direct Investment (FDI) businesses than it is to attract the same scale of inward investment. This is especially the case where those businesses have invested significantly in capital development programmes and premises. In future, understanding and targeting the medium sized existing FDIs in the Vale and Buckinghamshire, with the intelligence of UKTI investor development aftercare account managers, should form a key part of the inward investment strategy focus going forward, especially where medium sized businesses in the area operate in a 'niche' sub-sector and are not well known to UKTI as part of the collective Buckinghamshire offer.

BBF and AVDC have made joint visits recently to FDIs and this also reflects part of the MOU between BBF and AVDC which will be captured on a quarterly basis going forward.

A few examples of some of the larger FDI companies we have engaged with and the resultant activity are included for illustrative purposes:

- **Arla (Danish)** – from initial discussion about site options and the whole planning process, through to relationships being developed with local business networks (Chamber, BBF) and with Aylesbury College and training providers for ongoing training with over 700 jobs created; supported by UKTI
- **McAfee (USA)** – from learning about their acquisition by Intel, supporting the formal opening of their European Middle East Africa (EMEA) HQ in malware and cyber security by inviting Rt Hon David Willetts to attend, following their relocation to new premises in Aylesbury with over **200 jobs safeguarded**; supported by UKTI
- **McCormick (USA)** - EMEA HQ for the Schwartz brand of food flavourings and seasoning; invested £2.5m in consumer food tasting facility – **over 200 jobs safeguarded**
- **Goodrich (Safran Fr)** – ongoing meetings and discussions with their MD Safran Power UK and Safran Power USA, following their sale from Goodrich and acquisition by Safran France, including plans for further growth – **600 plus jobs safeguarded**; supported by UKTI

- **Colbree Engineering (Sg)** – following their acquisition by Singaporean company – **safeguarded 80 jobs**; supported by UKTI
- **ComDev international (Can)** – since securing their presence in 2010 with a Golden Welcome grant, recently supporting them in bidding for an RGF fund expression of interest – **100 plus jobs safeguarded**; supported by UKTI
- **Puratos (B)** – bakery and confectionery company in Buckingham with over 100 employees; supported by UKTI with account management intelligence

d) Enabling and understanding the key employment sites offer and opportunity

This links to the accompanying key employment sites paper, following the work undertaken by GL Hearn and the approach to future engagement with agents/developers on the most important sites for future development.

This will involve working closely with Local Enterprise Partnerships, Bucks Business First and UKTI to help position and market the sites and understand what types of business or sector they should be targeted at and what other support AVDC and partners can offer, including being responsive to accommodate large investments such as Arla.

This will involve discussions around incentives such as the Golden Welcome grant and any other freedoms and flexibilities which will be covered in any future business rate flexibility and policy.

Two specific examples of work underway currently:

Westcott – ongoing discussions with the developers, a consortium of space rocket testing businesses including MOOG, the LEP and BBF regarding the development of a centre of excellence concept for "In space propulsion and rocket testing".

Silverstone – following the announcement of the £32m investment by MEPC in September 2013, AVDC has continued to have ongoing discussions with MEPC about positioning the site for inward investment and brand marketing, aspirations for innovation and knowledge transfer activity and support on site, an event during Grand Prix week and joint working with the immediate LEPs and South Northants in support of the Masterplan. In addition, AVDC is working with South Northants, Cherwell and Stratford about attracting inward investment in High Performance Technologies and motorsports.

e) Protocols and enquiry handling

AVDC and partners originally agreed a process for responding to enquiries and for jointly supporting visits by prospective businesses and UKTI to the area. (**see Appendix C2**)

AVDC has worked closely with both LEPs, UKTI partnership managers and BBF to jointly respond to inward investment enquiries, work with UKTI investor aftercare account managers and hosts visits by businesses or UKTI teams to the area.

The landscape continues to change and the mechanisms for dealing with enquiries and promotion of our offer and opportunities need to be updated, ensuring that there is clarity of role and purpose for AVDC in this 'inward investment' partnership.

f) Summary of enquiries and successes

Town Centre activity

Work continues on implementing the town centre masterplan, putting in place the necessary infrastructure to attract in future retail, education and leisure facilities to Aylesbury.

Over the last couple of years, the benefits have been seen to be realised with attraction of major high street retailers such as Waitrose, Travelodge a new Sainsbury's supermarket and the addition of new restaurant chains such as Wagamama and Nandos. This all supports the footfall and attractiveness of Aylesbury as a destination.

Inward investments successes

Year	Number of landings	Sector	Country of origin	Source	Job created
2010-2011	5	Photovoltaic 1 Construction 1 Business services 1 Timber 1 Metal 1	Germany 2 UK 3	Parent Company 1 SEEDA/UKTI 1 Commercial Agent 1	53
2011-12	2	Food and Drink 1 Space 1	Denmark 1 Canada 1	Consultant 1 Direct 1	830
2013-2014	3	Manufacturing 1 Metals 1 Signage 1	UK 3	Direct 2 BBF 1	46

Inward Investment Leads 2009-2014

Year	Leads	Sector	Country of origin	Source	Jobs
Year 1 09/10	6	Food and Drink Adv Engineering Environmental Technology PVC Timber	2 Denmark 1 Canada 1 Germany 1 UK 1 Unknown	1 SEEDA/UKTI 2 BELP 1 Direct	5 1
Year 2 10/11	14	Healthcare Media Electronics	1 France 2 Germany 2 India	1 UKTI/SEEDA 4 Parent 2 Company	12 1 1

		ICT Food and Drink Education Agricultural Textiles Construction Environmental Photovoltaic	2 1 1 1 1 1 1 1	Canada Belgium Sweden Ireland Spain USA	2 1 1 1 1 1	from other II		
Year 3 11/12	14	Healthcare Civil Engineering Solar Panels Engineering Leisure/Tourism Manufacturing Agriculture Food and Drink Education	2 1 1 2 2 3 1 1 1	Germany UK China India New Zealand	1 9 2 1 1	UKTI Consultant Direct Internal dept.	6 2 5 1	105
Year 4 12/13	28	Manufacturing Healthcare Food and Drink leisure IT Automotive Engineering Creative Industries Electronics Recycling Precision Instruments Call centre	6 6 3 2 1 2 2 1 1 2 1 1	Canada USA China UK Denmark Spain Belgium Ireland Italy unknown	4 3 1 9 2 1 1 2 1 5	BTVLEP/UKTI SEMLEP/UKTI Direct	3 19 6	478
Year 5 13/14	7	Electronics Leisure IT Healthcare Automotive Engineering Food and Drink	2 1 1 1 1 1	Jordan Brazil Japan UK	1 1 1 4	SEMLEP/UKTI Direct	4 3	30

4.4 What do we need to do in the future?

Whilst LEPs increasingly provide the local context and framework of the 'local' delivery of the UK First principles of attracting Foreign Direct Investment into the UK, it should be recognised that inward investment enquiries and opportunities from elsewhere in the UK or locally can come directly to AVDC.

In the ever changing landscape, it is important that all partners 'own and share' a common understanding of promoting and handling inward investment opportunities in Buckinghamshire, at both a Member and Officer level, for maximum impact and effectiveness in delivering and landing inward investment into Buckinghamshire and the Vale.

AVDC should work with BTVLEP and UKTI in support of the principles set out in the BTVLEP submission to Government and work out how

best the LEP and partners can resource and support the areas of activity proposed (**see Appendix 1**).

Critical will be a much deeper understanding of the comparative strengths and weaknesses of the Buckinghamshire sector and sub-sector offers and wider proposition, drawing on benchmarking and other information such as market and sector trends which can be obtained from UKTI and more proactive, focused targeting around 'niche sub-sector' opportunities.

These might for instance build on existing FDI strengths and site opportunities for similar businesses to be co-located, bringing capital investment with them as well as jobs like Arla, McCormick, Safran, De Soutter and others, all of whom own and have invested in their own property

In the absence of significant and nationally recognised agglomerations of inter-connected businesses in the same sector, attracting high value investments into the Vale should provide that extra 'stickiness' for remaining in the Vale. If supported to grow in the right way, through LEP and BBF support, they will become even more embedded in the community.

Key next steps

However, out of this, the most pressing aspects from AVDC's perspective include the following:

- absolute clarity and consensual agreement on inward investment protocols, roles and responsibilities re the LEPs, BBF, Bucks Advantage and the Districts
- establish some traction on key inward investment priorities and progress on agreed actions and outcomes
- develop sector and sub-sector propositions, including sub-regional propositions, according to a timetable
- as part of the above, share how AVDC will progress its key employment sites strategy with the LEPs and Bucks Advantage to ensure alignment and an understanding of how and when others need to be involved, working with UKTI's Investment Regeneration Organisation
- agree account management protocols for keeping regular track of inward investment enquiries and leads through the UKTI National Inward Investment Pipeline (NIIP) and how captured in AVDC/BBF quarterly MOU reports
- establish clear ownership and record keeping of progress on key employment sites internally within AVDC ED/Planning teams
- ensure AVDC responds to enquiries received and is kept fully informed on feedback
- commercial partnerships: working with agents/developers/Bucks Advantage on existing and future key employment sites promotion, development and/or unblocking and future infrastructure investment
- prioritising sector and sub-sector proposition development (HPT, Food and Drink, Assisted Living and Telehealth) with partners such as MEPC and include them in the enquiry and lead generation process

- provide clarity around how UKTI can support LEPs and partners along the inward investment lifecycle and draw on their experience and intelligence for sector propositions, existing FDI investors and aftercare and agree joint strategy and approach to engagement of medium-large FDIs in the County
- develop proactive targeted communications and events programme with UKTI and others to generate enquiries
- demonstrate how and where BBF can provide additional business Support

4.5 Conclusion

The focus for FDI inward investment must be much more selective, specifically targeted where there is some recognised significant sector, sub-sector or market advantage for investing businesses; we should look to attract investors with financial investment in premises/plant. This should focus on the High Performance Technologies (HPT) and motorsports sector, food and drink and assisted living and telehealth technologies especially, but with much clearer propositions. Currently we respond to leads which are indiscriminate, not restricting ourselves to the most appropriate site and offer only a listing of companies here in the sector, which in and of itself is not sufficient.

5 Resource implications

5.1 None

Contact Officer

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Appendix C1

BTVLEP Strategic Economic Plan - Inward Investment

Action Plan for building / strengthening the existing inward investment capacity for Buckinghamshire.

1. Sector propositions: Develop clearer sector/sub-sector business driven propositions targeted at identified key geographies and markets:

- i. Life Sciences, Pharma and Healthcare.
- ii. Creative Industries/Media.
- iii. Advanced Manufacturing and Engineering.
- iv. ICT.
- v. Food and Drink.

2. A Project Manager (PM) to identify and engage key sector leads within UKTI, incl. HQ & specialists to be engaged with the LEP.

(Identify industry leads to review and coordinate each proposition, including use of UKTI Sector Specialist and Investment Organisation networks)

Business Case Studies:

- ☐ Build a stronger evidence base of sector-specific business case studies 'promoting' the locational & business benefits of Bucks. Consider also geography-based case studies, e.g. China; US, etc.
- ☐ Establish events / forum to show-case sector, geography and trade based successes.

Silverstone and Pinewood Studios:

- ☐ Prepare joined-up global-focused proposition documents / marketing material.
- ☐ Engage UKTI POST network (e.g. Toronto, Atlanta, Southern USA, Malaysia, Germany, etc) and Embassy leads to articulate propositions.
- ☐ Engage with the property management leads to identify all FOCs / FDI activity and record successes on the National Inward Investment Pipeline (NIIP).

POST and Sector Specialist Visits/Tours:

- ☐ Establish informed approaches to POSTs to drive sector and geography based engagement.
- ☐ Target visits/tours by UKTI sector specialists in Creative Industries/Media; ICT; Food & Drink and Advanced Manufacturing and Engineering.

Develop & review an internationally competitive '**landing package**' suitable for investors after 3, 6 & 12 months.

Review Surfacing the National Offer (SNO) entries and ensure all 'centres of excellence' are identified and articulated within the SNO returns.

BBF and LEP 'business membership': Maximise the depth of engagement with the existing (35%) and future (50%) business membership network:

- ☐ Identify (i) the number of FOCs; (ii) the number & volume who are or wanting to export/trade; (iii) FOCs engaged in expansion/investment, R&D, supply-chain dev't, etc.
- ☐ Establish an effective & ongoing monitoring system to maintain the breadth & depth of business engagement on inward investment & trade activities.

☐ Establish an effective mechanism to draw-out and engage with the LEP Board to fully identify FDI activity leads / enquiries through to successes) recorded on the NIIP.

BTVLEP Board (esp. commercial partners, incl. accountants, solicitors, property agents, etc):

☐ Establish an effective mechanism to draw-out the engagement with and the LEP Board to fully identify FDI activity leads / enquiries through to successes) recorded on the NIIP.

☐ Consider also the establishment of an **inward investment working group** as a focus for delivering strategy & oversight during this intensive period of activity.

Relationships with the District Councils:

☐ Facilitate closer engagement between the LEP / local authorities on inward investment, incl. delivery of an effective, efficient & joined-up enquiry management system; use of the NIIP; sign-off of successes, etc.

☐ Establish full(est) understanding of all FOCs and FDI activity on major industrial/commercial estates across the County.

☐ Consider also the establishment of a small inward investment working group as a focus for delivering strategy & oversight during this intensive period of activity.

Local Delivery Partner (Thames Valley Chamber):

☐ Review existing contract deliverables to ensure activities are SMART & prioritised on LEPs key aims and objectives for inward investment.

☐ Work with TVCC in helping to deliver the inward investment activities described; working the existing contract arrangements sharper, harder and focused on delivering greater inward investment into the LEP area.

☐ Identify all potential extensions (e.g. trade and inward investment services).

Greater Thames Valley Six:

☐ Identify potential economies of scale in delivering inward investment services across GTV6 area, e.g. Life Sciences.

☐ Appraise what economies of scale might be achieved by having the existing local delivery body provide a similar service across an expanded 'GTV6 area'.

Existing Service Provision and Funding:

☐ Review all existing & future funding streams to identify potential for Inward Investment activity & cover costs of core staff

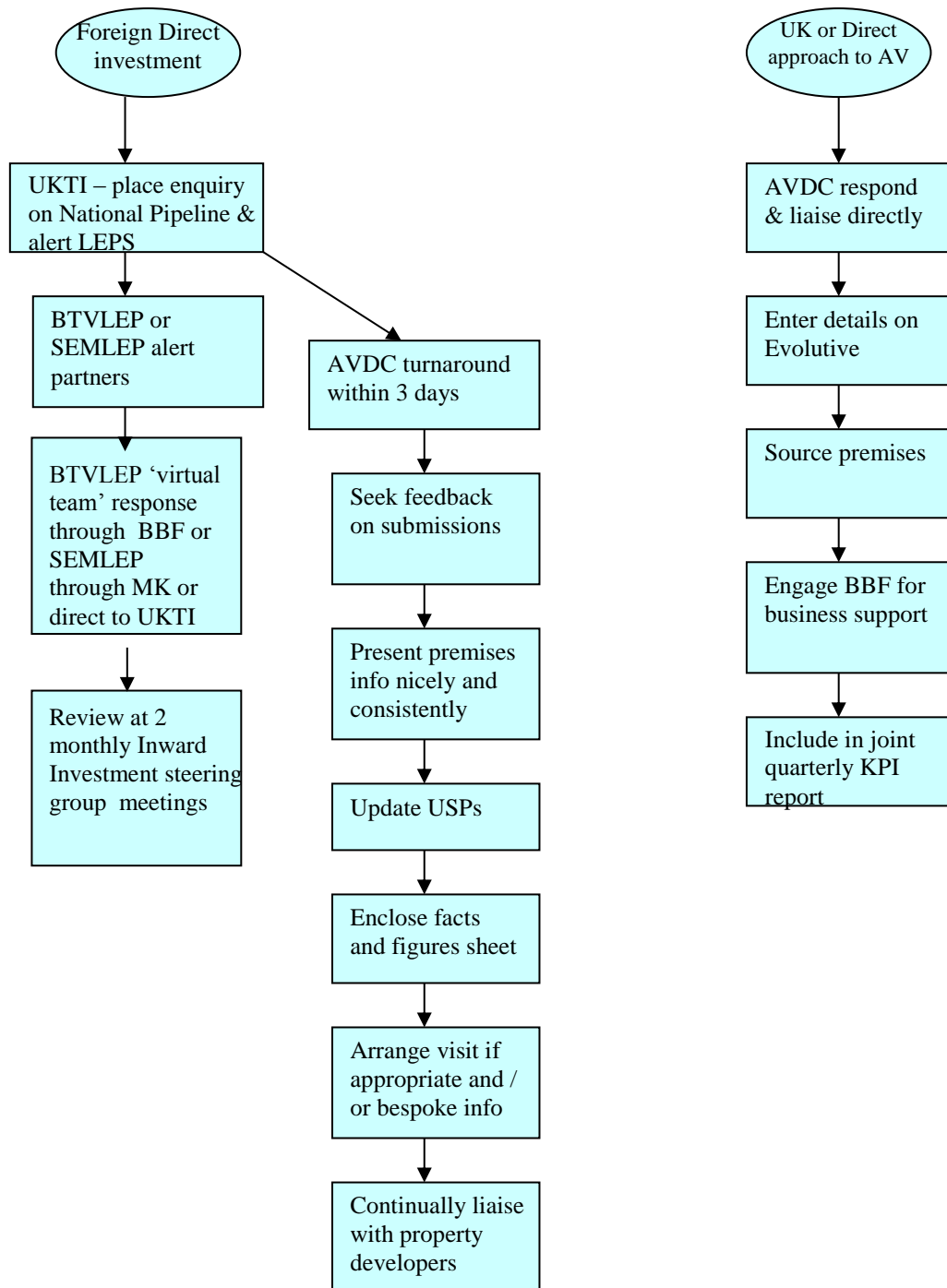
☐ Review & fully appraise how existing core BBF/LEP staff are resourced to deliver inward investment & trade activities.

National Inward Investment Pipeline:

☐ Ensure the LEPs full and active use / interrogation of the NIIP to record all FDI activities.

☐ UKTI to review NIIP activity with the LEP (monthly).

Appendix C2 Enquiry handling



Inward Investment enquiry handling process

Economy and Business Development

Steering Committee 17 March 2014

LEP/BBF

APPENDIX C

AGENDA ITEM No. 6

- Record all leads on UKTI National Pipeline and alert Districts accordingly with fundamental information
- BBF responsible for entering enquiry and recording information on Bucks Evolutive system, if needed
- Determine lead times and appropriate time to get District fully engaged, depending upon phase and seriousness of enquiry

Reviewed monthly through 'virtual inward investment steering group', if no further development during course of one month

- Capture as much information as possible before referral to District in line with information supplied by District and alert to turnaround times
- Work directly with UKTI to generate leads and raise profile of Bucks with international partners
- Agree pipeline target investors and agree conversion of enquiries
- If Bucks wide enquiry, undertake initial property search on evolutive BUT check with District as to appropriateness of site to be put forward or other locally known better alternatives

District role

- On receipt of as much detail as possible, AVDC commit to provide turnaround within 3 days
- Request feedback on submissions from LEP/BBF and review developments/updates at inward investment steering group meeting
- Present premises and information in consistent way (using key sites premises marketing profiles and site specific information, including photographs where available & agent/property developer information)
- Ensure USP of Aylesbury Vale continually updated for Bucks marketing profile and develop AV inward investment www.investaylesburyvale.com in line with Buckswide approach
- Enclose general headline information sheet about the area (facts & figures) to be developed consistent with 'look and feel' of new inward investment

marketing website, with reference to new web link for more detailed information

- At more detailed phase where serious interest in AV, organise and arrange visit with LEP/BBF and develop 'bespoke' package of information according to more detailed requirements requested by client
- Continually liaise with property developers and agents to promote their sites and to communicate key changes in developments of key sites and new builds

All other direct enquiries to District or those involving existing businesses within AV with whom AV is engaging

- Update report on hosted evolutive site and discuss and review at inward investment steering group meetings
- District enters details on Bucks evolutive CRM system
- District sources premises and gathers all information required direct from enquirer
- District engages BBF support where strategic business enquiry
- District to target and generate its own local cross border inward investment targets
- Districts to work with existing AV businesses. Where it is known they will grow and have an interest in growth through inward investment acquisitions etc., bringing in BBF and other business support providers to convert the deal
- Districts to work with LEP/BBF to identify grants and incentives in addition to those available from AVDC (Golden Welcome grant)

Appendix C3 – Extract from MOU with BBF regarding Inward investment

Investor Development/Aftercare/Business Support

Background

From time to time, both BBF and AVDC will have cause to engage face-to-face with targeted businesses in Aylesbury Vale, on a one-to-one or one-to-many basis, to support these businesses to grow and develop; to provide them with information about other sources of support; and to ensure they are 'locked-in' to the local economy.

As far as this SLA is concerned, BBF and AVDC will:

Joint events

- Ensure each partner is aware of any forward programme of one-to-many activities (events/seminars/workshops) each partner is delivering or intending to deliver in Aylesbury Vale and Buckinghamshire, prior to the planned activity taking place
- When developing the forward plan and agenda of meetings, discuss with each other any potential role and involvement to ensure the availability of key colleagues before any commitment to speaking is communicated
- Discuss joint events/activity where there is a commonality of interest between the BTVLEP Manifesto, BBF's business plan and AVDC's economic development strategy i.e. manufacturing and engineering support, apprenticeships, Aylesbury Business First and Town Centre issues linked to AVDC's Town Centre Masterplan and/or sector and supply chain development (advanced engineering, food etc). Both parties will also discuss appropriate resourcing and any additional financial requirements by either party to maintain parity

Business support

- Work together to understand how to align local and national business support services in the customer journey' of business support provided in Bucks. This includes arriving at a common understanding of where Aylesbury Enterprise and Innovation Centre (AEIC) fits into the Bucks business support landscape.
- Provide clarity of offer of business support available within each organisation and Government nationally, Take the actions necessary to ensure that the www.investaylesburyvale.com website is linked to BBF's website and business support portal and other business support communications issued through joint weekly newsletter (see Marketing communications section)
- As far as it is feasible, involve each other in visits to businesses in Aylesbury Vale and discuss what is required of each other prior to such a meeting. Where either partner is intending to visit a business for a specific purpose, it will alert colleagues in advance to this meeting and the subject matter by way of the jointly owned evolutive CRM system;
- It is recognised that appropriate Evolutive alerts/triggers will need to be established so that each party is aware of any intended visit by the other to an

Aylesbury Vale based business with subsequent visit and account management reports being uploaded

Inward Investment and aftercare

- Such alerts as mentioned above should likewise also be applied between AVDC and BBF to inward investment related activity and aftercare.
- Explanations given to any companies they visit (subject to receiving the company consent) that the subject of the visit and the specific discussions that have taken place will be recorded on Evolutive (within 2 working days of the visit) and shared with the other partner. If the nature of the discussion is commercially sensitive (for example concerning a potentially confidential issue), BBF or AVDC may chose to restrict access to the notes of those discussions from the other party (and will therefore not need to secure the company consent to sharing the data);
- If deemed appropriate for the client company, both partners will refer to the business support provided by the other partner (see below), as part of a suite of solutions offered to the company

Business retention

- If BBF and AVDC come across a company that is likely to relocate out of Aylesbury Vale, and/or is in such a situation that requires the partners coming together to deliver a collective 'strategic' solution to help the company (for example, in the case of a potential liquidation or large scale redundancy), the partners will come together to form a 'Team Bucks' taskforce to try and explore what specific solutions they can try and deliver to support the company;
- At quarterly review meetings, both partners will review the details of any companies they have worked with in the previous quarter, and discuss any significant cases that provide opportunities for greater collective working, or cause for concern, especially where contribution to future jobs growth is significant

As far as this MOU is concerned, AVDC will:

- AVDC will ensure that BBF is aware of its business facing support services and activity in a clear, transparent manner. AVDC will need to support BBF's customer helpline in understanding clearly what is on offer within the Vale.
- AVDC will handle enquiries referred from BBF where the business requires AVDC support and will reciprocate to refer and signpost businesses onto BBF's helpline and services, where it is clear that BBF is best placed to give the latest advice and support.
- AVDC will keep BBF aware of its broader strategic communications with businesses which are not restricted to AVDC's economic development function

Current related BBF business support services include:

- Membership Services (Business information, events, seminars and workshops);
- General Business Advisory Services (Brokerage and Advice);
- LEADER grant funding;
- Sustainable Routes grant funding;

- Woodfuel Woodland Improvement Grants;
- Access to Finance Support (Fredericks Foundation and Finance Panel);
- Innovation Funding Support (RGF, SMART Awards etc)
- SIGNATURE: The European Security Innovation Network

Current AVDC support services include:

- Economic development
- Environmental health
- Business Rates
- Land and property search
- Planning advice
- Parking
- Environmental and sustainability incentives and support
- Leisure and tourism business support and advice