



Greater Manchester
Local Enterprise Partnership

GM LOCAL ENTERPRISE PARTNERSHIP BOARD

SUBJECT: GC: Business Support, International and Marketing Update

DATE: 16th November 2021

FROM: Mark Hughes, Group Chief Executive, Growth Company

PURPOSE OF REPORT

To provide an update on the business situation in Greater Manchester and how, in response, The Growth Company (GC) is providing support to GM's economy. The report focuses on GC's Business Growth Hub, Business Finance, Marketing Manchester and MIDAS services. **A new addition is the annex which sets out GC current focus and mainstream programme against the 9 LEP priorities.**

RECOMMENDATIONS:

The GM LEP Board is requested to:

Members are asked to note the contents of the report.

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Equalities Impact, Carbon and Sustainability Assessment:

GC is committed to putting equality, diversity and inclusion at the heart of its services. The activities which are updated upon within this report are delivered with the recognition of the importance of supporting a diverse range of businesses and individuals across Greater Manchester and providing equal opportunities for all. Programmes are designed and monitored for EDI.

GC is committed to delivering 10 EDI pledges, as published on its website, and our Equality, Diversity and Inclusion Lead, is currently supporting the recruitment of key EDI roles within GC, including working with our Social Value Lead and the chair of African Business Forum to identify better ways to support African business owners in GM

GC also supports and delivers services which contribute towards GM's ambition to achieve carbon neutral living in the city-region by 2038. This includes specific projects such as the Low Carbon programme and the newly launched online platform beenetzero.co.uk alongside the LEP, for businesses to access advice, support and funding on their journey to reducing carbon emission.

GC also provides a focused sector development programme for the Low Carbon and Environmental Goods and Services sectors.

The Growth Company has achieved net Carbon zero for 2019/20 and 2020/21 (Scope 1 and 2 with Gold standard verified offset) and continues to work to further reduce its remaining carbon footprint.

Risk Management:

N/A

Legal Considerations:

N/A

Financial Consequences – Revenue:

N/A

Financial Consequences – Capital:

N/A

Number of attachments to the report:

0

BACKGROUND PAPERS:

N/A

1. BUSINESS AND ECONOMIC CONTEXT

- **GC Business Survey.** Our Covid related Business Survey running since March 2020 and, with just under 8,000 responses, is the largest scale survey of its kind and adapts to new issues of interest. The following relates to the 4 weeks up to 4th November; 147 respondents.

Growth, business confidence and investment

- The GC Business Confidence Index (GC-BCI) - a ranking of how confident businesses are on their growth prospects for the year ahead - currently stands at 7.2 out of 10, down slightly from 7.4 last month, but up from the average of 6.0 at a similar time last year.
- 26% of firms in the last month reported that they experienced an increase in sales (up from 19%), and 74% of firms (up from 63%) expect profits to increase, whilst just 3% (down from 4%) expect profits to decrease. The Digital Technology and Business, Financial & Professional Services sectors were most likely to report an increase in current sales and expect an increase in profits.
- Investment: 41% of firms expect to increase Capex in the year ahead. 56% (vs 50% last month) of firms expect to increase their allocation towards investing in workforce development and skills, followed by innovation (50%, vs 38%) and digital transformation (45%, vs 41%).
- It is worth noting that there is a lag between the sentiment / intentions expressed in the survey results compared to the levels and timing of actual investment activity made by businesses.

Financial resilience and cash reserves

- 80% of firms report that they have cash reserves to last over 6 months, up from 72% previously, and one of the strongest positions recorded by the survey in the last 2 years.
- 14% of firms said they had significant cashflow problems, down from 24% previously, and 25% the same time last year. Sectors more likely to report this risk are Hospitality, Tourism and Leisure, and Other Service Activities.

Main impacts of the current economic situation

- The main impacts facing businesses are decreased sales (29% vs 27% last month), both major and minor supply chain issues (41% vs 36%) and rising costs (20% vs 27% - note that input costs spiked last month, and the general trend for Q2-2021 is a steep rise).
- The main impact – decreased sales – also shows significant variation by sector. The impact of decreased sales is most prevalent in Hospitality, Tourism, Sport (50%), Manufacturing (33%) and Retail (29%).

Business challenges and future support needs

- The main current challenges facing business are: getting access to new domestic sales opportunities (51% vs 56%), developing business models and approaches to business planning (46% vs 40%), and addressing workforce and skills issues (38% vs 42%).
- The main areas of future support for the year ahead identified by businesses include business planning (30%, vs 28% last month), workforce development (29% vs 22%), marketing (24%, vs 21%) and innovation (21%, vs 19%); and **64% of firms are looking to develop a plan to minimise their environmental impact (compared with 25% last month).**

Insolvency risk

- RedFlag data for October suggests that just over 2,000 of GM firms (12% of firms with a flag rating, with 10 or more employees) have 1-3 red flags – a sign of financial stress - compared with a regional average of 9%, and national average of 6%. The level in GM is currently lower than risk levels reported 12 months ago (15% of firms with a flag rating) but higher than those reported pre-covid (10% in April 2020).
- During the coronavirus pandemic overall numbers of company and individual insolvencies have remained low when compared with pre-pandemic levels. The current number of Registered Company Insolvencies reported nationally in September 2021 was 1,446: 56% higher than the number registered in the same month in the previous year (928 in September 2020), but 4% lower than the number of insolvencies registered two years previously. However, in September 2021 there were 1,328 Creditors' Voluntary Liquidations (where a Director formally closes an insolvent company voluntarily), which is the highest level seen in the series since January 2019.

2. GC SUPPORT SERVICES & ACTIVITIES

Comprehensive Spending Review

Despite CSR the national policy and commissioning landscape remains fluid in key areas such as Levelling-Up, the LEP Review, Shared Prosperity Fund (SPF), Export Strategy and DMO Review. This is impacting service commissions such as DIT Trade, Growth Hub funding beyond 2023. Whilst a budget envelope was confirmed for SPF (ERDF/ESF replacement) in the CSR this is back loaded (£0.4bn in 2022/23, £0.7bn in 2023/24, and £1.5bn in 2024/25) and lacking in detail.

The LEP has been provided with a comprehensive overview of the CSR outcome and below concentrates on areas in which GC is delivering. CSR saw significant commitments to via BEIS to the BBB and InnovateUK for whom GC delivers a range of services.

BBB: Start-Up Loan Capital increased by £350m. Regional Angels Fund increased by £150m (£1.6bn Regional Fund). Regional Funds awarded £1.25bn for England which will create a new NPIF2 opportunity in April 2023. £375 Future Fund to help funders with growth stage SME with 70% guarantee. Green Finance Market development awarded £2.4bn – clearly needs exploration by both GC and GMCA e.g., Green Retrofit opportunity.

Innovate UK: Increase in R&D budget to £22bn by 2026-27. Awarded £2.5bn core funding increasing by 36% in this SR review period. May be used to increase INUK Loans Programme administered by GCBF and InnovateEdge innovation service delivered by GC Business. Also, importantly a commitment to R&D investment levelling-up, defined as “ensuring that an increased share of the record increase in government spending on research, development and innovation over the SR is invested outside London, the Southeast and the East of England.

CSR also confirmed funding for the national **Made Smarter Programme**, and we await confirmation of the budget for the NW programme delivered by GC. And within DCMS our Creative Scale Up Programme has featured and will continue either as a GM or wider-geography programme.

DWP saw confirmations centred on Pan for Jobs including Kickstart extension to March 22, JETS for a year and WHP (GM Working Well) which GC has a role in delivering.

Whilst not directly referred to in CSR, subsequent conversations with departmental officials have confirmed that funding for New Enterprise Allowance will cease at the end of March 2022.

The **NPH Trade and Investment** CSR Proposition will form part of subsequent DIT Business Plan discussions. Similarly, no reference to **DMO Review** was included in the CSR and we also anticipate this will be part of subsequent DCMS Business Plan discussions.

Post CSR, 2 of our 5 **Community Renewal Fund** proposals were confirmed on 3 November for Start Up Vision (GM wide £600k) and the Good Jobs Project (North Manchester, £600k), with an extended delivery time of June 2021.

Start Up Vision: GM wide (80% Bolton, Manchester, Oldham, and Rochdale) - testing a new approach to supporting economically inactive at early stage of business start-up (typically younger than Enterprising You (less than 4 months trading)) and focusing on underrepresented ethnic minorities, over 50s and people with disabilities. Activity will include: a localised targeted campaign delivered with Jobcentre Plus and Local Councils/Neighbourhood Teams; Initial triage around business ideas and viability testing; multi-channel delivery and content and peer group mentors. Some startups will access a £1,000 grant for professional services (web design, accountancy etc).

The Good Jobs Project: This proposal seeks to replicate our highly successful model (The Works – established by GC in Moss Side/Hulme) in North Manchester, which faces similar levels of disadvantage and associated issues. The proposed service will support residents seeking work or more secure work, into new better quality (e.g., Real Living Wage) jobs via advice, guidance and training. The aim is to establish a well-known and trusted service/centre in Crumpsall, which can be used to ensure that residents of North Manchester benefit from the £600m redevelopment of the 67acre North Manchester General Hospital site.

BUSINESS SUPPORT

Creative Scaleup Programme. DCMS has been incredibly positive about a CSU extension being part of the £42 million budget announcements. Currently various versions of delivering an extension either only for the GM region or as a multi-regional support approach are being explored.

Startup Support. The Business Growth Hub is planning an event in February 2022 aimed at business start-ups and the self-employed with an aim of increasing knowledge of the support available to them and practical support on the day to help increase their sales and identify opportunities. A date and venue are to be confirmed and further info will be shared in upcoming briefings. This will align with the new CRF Startup Vision Programme.

Peer Networks. 255 of 275 targeted participants signed up to this programme funded by BEIS. GM has a target of 25 of the cohorts out of the national total of 520 (5%) and has 20 of the 167 cohorts running (12%) with the best performance nationally. 6 internal cohorts are currently being delivered - the internally run sessions have the highest levels of customer satisfaction with the overall GM programme receiving a 97% satisfaction rate this year to date. The collaboration cohort with the **Tech Adoption Service** and Tameside LA has now been filled and starting in November. **We have received additional funding to deliver 6 more cohorts based on our performance to date by end March 2022. Currently the best performing region.**

Global Scaleup. Cohort 4 has started, with a strong focus on US expansion. More work is taking place to strengthen GM's businesses community's appetite to explore the US markets. In line with these efforts GSU is a key partner of the "Silicon Valley comes to the UK" annual summit, taking place in mid-November. Furthermore, the collaboration on the REACH Virtual Trade Mission for ethnic minority led businesses, has successfully continued with an in-person event, focusing on US expansion and diversity & inclusion in the business world. This session will be followed by a roundtable with Sadiq Khan and Andy Burnham likely taking place in this calendar year. GSU has committed to being a key driver of next year's REACH mission and conversations are taking place to try and broaden the scope of REACH to include non-scale-up businesses.

Leadership and Management. GMCA, the Growth Hub and the four GM business schools £2m Programme starting in Jan 2022 to deliver executive coaching, targeted programmes and mentoring to 470 participants. A key focus of this initiative is a new digital portal of L&M content which GM Leaders can access at any time. This element is being led by the 4 universities and is currently being procured. An overarching brand of GM leadership and management provision is being created - 'Bee Leaders' which will be led by the Growth Hub and will promote all publicly funded leadership provision both locally and nationally focused and will be launched in January 2022.

A new Clean Air Zone business support service will be launched at the end of November and will focus on supporting those GM business owners who are not eligible to access a grant or loan via TfGM to purchase/lease a compliant vehicle or retrofit their current vehicle. The TfGM portal will signpost through to the Growth Hub where we will have dedicated staff able to support immediate issues/needs along with identifying/referring to other business support they may wish to access. A website is currently being developed and will be ready for the launch.

Journey to Net Zero. Following a successful programme launch in August, the first three cohort workshops are now concluded with strong feedback from attendees. Momentum is building and Cohort 4 is oversubscribed (with 27 businesses registered for 20 places). Cohort 4 launched on the 12th October and will complete on the 23rd November. To date 60 businesses registered. Post completion of the 4th cohort there are plans to run an alumni event for all cohort attendees. Future cohort programmes will be run in 2022 to further develop a peer network of likeminded businesses. The **BeeNetZero** website was developed and launched at the Mayor's Green Summit on the 18th October as part of the LEP Project Verdigris initiative. On accessing the site businesses will be able to navigate to actions and steps that they can take, covering quick easy wins through to the structured programme facilitating their journey and commitments.

Energy Innovation Agency (EIA). Through collaborative support from our partners (GMCA, GC, MMU, UoM, University of Salford, Bruntwood Ltd, Hitachi Europe Ltd and SSE Utility Solutions Ltd), we aim to close the energy innovation gap for carbon emissions reductions between where existing solutions will take us and where we want to be. Key focus areas include: Providing an SME energy innovator validation and scale-up service; Commercial buildings decarbonisation, retrofit and smart energy projects; and supporting public sector innovation funding bids for domestic building decarbonisation projects.

InnovateUK Edge. With the end of the EU-funded COSME and Horizon 2020 contracts, Innovate UK has submitted a proposal to deliver the Enterprise Europe Network services from January 22 as a third country partner. Despite a small Innovate UK EDGE team at GC, strong focus on helping innovative businesses increase their innovation capability, launch new solutions in the UK and Internationally and secure around £10M for businesses in NW. Awaiting feedback from the CSR for the next contract beyond March 22.

Made Smarter. Demand for Digital Transformation Workshops remains high and well ahead of target. New project applications were ahead of target for October and November. Whilst the pipeline of delegates to the two L&M programmes remains strong it is proving difficult to get them signed up for the £2.5k programme, most citing the time impact as the constraint. We are working with Lancaster University to make the programme more compact. The new marketing campaign will be ready for internal review during w/c 7th November. **The current programme is due to end in March 2022. Made Smarter funding for three years was announced in the CSR.**

Good Employment Charter. Participation with GEC continues to accelerate with now c.800 employers. Focus continues to be on delivering appropriate content on the core priorities of EDI, Flexible Work, Mental Health and Wellbeing and Line Management. The Line Management campaign, in partnership with ACAS and CIPD, concluded in October with the Charter's first 'in person' event since March 2020, which attracted 65 employers. The second series of the Good Employment *Chatter* Podcast was released at the beginning of October, with nearly 700 downloads. The Charter is central to the promotion of the Real Living Wage throughout Real Living Wage Week (15-20 Nov) and will be present at the Launch of the Week at the People's Museum on 15th Nov when the new rate will be announced with further events throughout the week including events organised by Salford CVS (16th), ProManchester (17th), GM Poverty Action (19th), and Citizen UK (20th). Additionally, video collateral and other posts will be promoted through social media channels including case studies of Charter members.

Skills for Growth SME Support. 3,766 businesses (+1,103) have been engaged by the SFG brokerage service, with 873 Skills Productivity Plans, 966 Individual Skills Development Plans, Referrals into BridgeGM/Good Employment Charter 627, Apprenticeship Starts 82 and completions 108. The programme is behind target, with many companies dealing with immediate operational challenges. In response to this, enhanced marketing, greater partner collaboration and a new associate model have commenced. We are working closely with GMCA on all areas.

EnterprisingYou (EY). To the end of October, the programme has seen 4,563 enquiries and 1,708 starts on programme and is ahead of target on most outputs. EY are awaiting a final sign off of the financial and output profiles for 22/23 and then official announcement of EY extension. EY is delivering a number of events during GEW - EY has collaborated with the newly opened Phenix Salon and is holding a joint event at their premises targeted at the self-employed in the beauty sector on 8th Nov; Our regular *Having a Brew with EnterprisingYou* (targeted at women entrepreneurs) is on 11th Nov and a *Clear Air Webinar* takes place on 12th Nov. EY are now also holding monthly EY Business Networking Meetings targeted at the existing, alumni and new clients at our 2nd Face to Face *Business Networking* to be held on the 19th Nov.

GC Kickstart. GC has now had a total of 1,210 placements (+336) approved by DWP (433 have been filled; 30 are under job offer; 565 vacancies are currently live and available on the JCP system. The Kickstart scheme has been extended for 3 months until 31 March 2022 (for new starts).

Currently, of the 433 placements there has been 17% early leavers other than to employment or further education. The operational priority is now to promote the benefits of the scheme and to fill as many existing vacancies as possible.

3.2 Business Finance

Business lending. GCBF has invested £2.22m in 75 GM businesses, steady activity in September while Recovery Loan Scheme Legal was completed by the BBB. Now in place to support lending going forward, and the scheme was extended in CSR until June 2022, although at a reduced guarantee level of 70%. A further £5m of capital will be provided for NPIF Microfinance and an extended investment period pending the procurement of NPIF2 in 2023. (GM typically receives 42%.)

GM Bounce Back Loan Fund loans are currently in the payment holiday period, with first loan repayments due commencing Jan 2022. No new instances of fraud or Company liquidations which fall under the British Business bank mass-objections scheme.

GM Coronavirus Business Interruption Loans are now in repayment phase, with net impairment maintained at 10.19% of the loan book within expectations and favourable compared to a net provision of 13.99% at the end of March 2020 as the pandemic began to impact, this confirms there has been no significant deterioration in the credit risk profile of the CBILS backed lending.

Innovation & Angel Finance. Demand continues to be high across GM. GC Angels has successfully invested £2.79m of LGF funding leveraging £14m of private co-investment, with a large and growing qualified pipeline of circa £22m. **GC Angels now needs to urgently address access to new capital.** Short-term options are being explored. Note CSR outcome increased funding of £150m to Regional Angel Finance which we will explore but this is an existing mechanism with funding available on commercial terms and not a solution to urgent need and all early Angel finance.

Start-up Loans. Start Up Loan activity has continued to build back strongly and has recovered to near normal 'pre-Covid' monthly levels resulting in the 6 months to end Oct 21, £3.9m invested in 314 GM start-ups. The Start Up loans scheme was extended as part of CSR with £350m committed for 3 years targeting 11,000 new Start Ups per year.

3.3 International & Marketing: Marketing Manchester

Promotional activity is focussed on continued recovery of the Tourism & Hospitality sector, progressing the buoyant pipeline of conferences and sports events, and the continued delivery of Greener Greater Manchester campaign including COP activity, in addition to initiating innovation and digital campaigns.

COP26 Key events that have taken place this quarter included the **GM Green Summit** hosted at the Lowry Theatre and MM hosted a Greener Greater Manchester session. COP related activity includes development of content and case studies and the following events in GM and Glasgow.

- **9 Nov – NW Green Zone, in GM:** Power to the People: Enabling a Smart Energy Transition at Mayfield in Manchester - delivered by MM in partnership with GMCA
- **11 Nov - NW reception and Breakfast** sessions in Glasgow – organised by NW lead
- **11 Nov - GM Focussed Mayoral Event** in Glasgow aimed to include GM Mayor, M4 Mayors and other international Mayors aligned to GM ambitions and values. Content will be captured by MM for legacy purposes.
- **30 GM Green Case Studies** have been developed by MM on behalf of GM for inclusion on BEIS Website and campaign during COP

The Space to Meet Campaign aligns with the new ten-point plan for business tourism and aims to stimulate short term bookings amongst the convention and corporate markets. As part of this campaign the Convention Bureau partnered with Conference News for 8 months: GM featured in Conference News 'Best of British' magazine highlighting the top 10 conferences cities in the UK in

June, providing a total reach to 31,449 buyers across print and digital. Work continues with Conference News with online content and the launch of a 15minute Greater Manchester film on the Mash Media You Tube channel from October for 3 months as sole content as well as being shown across Conference News Twitter and LinkedIn channels. The film showcases GM's conference product and the delegate welcome.

The Return to the Office 'Working from Work' campaign has now concluded. MM shared upbeat video content to raise awareness of being back 'Working from Work' with the objective of increasing footfall into our city centres and town centres to stimulate spend across the hospitality, leisure and culture industry. The campaign has delivered some excellent results, 962,500 impressions across digital ads, with a staggering 296,500 views of the Buzzing to be Back film, which drove 2,000 users to workinmanchester.com

The USA campaign with Avanti. MM began a co-op marketing campaign in August 2021 with Avanti Destinations, one of the largest B2B tour operators in the USA. The campaign will run until January 2022 and incorporates e-CRM, display banners, media articles, an incentive program and a webinar. In October, MM hosted one of the first post pandemic familiarisation visits to Manchester: 8 US travel trade, including the CEO of Avanti Destinations and some of the top sellers from across the US experienced the city region in-person and were introduced to new products.

Business Conferences & Events. There are 95 live conference opportunities in the pipeline. To date, 24 bids have been submitted - 21 for business conferences, and 3 for sporting events - for 2022 and beyond with a cumulative potential economic impact of £116m and 18,100 attendees. Year to date, 10 business conference bids have been converted, securing £13.5m of economic impact and 14,620 attendees and one of which will take place in the current financial year. Work has been ongoing with the roll out to businesses of the Delegate Welcome as we welcome events back to venues across GM.

Press & PR. With announcements regarding seasonal events returning next month, a number of media relation requests for information and images were received and facilitated. MM hosted the new Deputy Travel Editor of the Independent on a media visit that was prompted by Manchester ranking third in the TimeOut Best Cities index – the resulting article will cover new reasons to visit and is expected to be published by end of year. A piece in The Handbook and two print pieces in the West Australian, both results of September media visits, were published. Work was facilitated throughout October to develop green stories and case studies in the run up to COP26.

Future Activity

- **Accommodation Business Improvement District (ABID).** Work is now recommencing on the proposal for a city centre Accommodation Business Improvement District. Working with Manchester Hoteliers Association, CityCo and both Manchester and Salford City Councils, a timetable is currently being developed, with extensive industry engagement, to prepare for a potential ballot on a new model for raising resources to support the future growth of the sector.
- **Prestige Partner Event.** Preparations are underway for an event for key partners to be held at Dakota Hotel on 24th November with Joanne Roney as the Key Speaker.
- **Tourism Narrative 2022.** Work is now focussing on conducting the annual research and writing required to formulate an overarching tourism narrative for Greater Manchester in 2022, ahead of presenting media pitches in the coming months.

Sector Campaigns

Powering Innovation Focus has been new media partnership with a U.S based publication, Innovation & Tech Today. Initially we will feature in the magazine's 'Tech Zone' in their Autumn issue, reach for this activity is expected to be approximately 700,000. Further 'GM-related innovation stories will be shared via their website, social and eNewsletter during Q3. An exciting piece of PR was developed in Q2 demonstrating how GM's advanced materials expertise could help meet anticipated

demand for human settlements in Space. The release was entitled 'Space habitat revealed as Manchester takes next graphene-enhanced leap' and we successfully reached global markets achieving nearly 2m OTS in U.S and Israel.

Digital in our DNA An eCommerce campaign centred around the Statista report findings was launched and will be delivered in October and November. This comprises a press release, organic and paid social media, mailer and web landing page where the report can be downloaded. A media partnership with the Next Web is being developed and will be rolled out in November. This will feature case studies of Manchester tech businesses including Peak AI and Rezzil.

Greener Greater Manchester Content and news stories are being uploaded to www.greenergreatermanchester.com. This includes a selection of editorial and a video featuring the GM Mayor which is being widely circulated during COP26. A media partnership has been developed with Edie.net, and content is being shared through this channel. A documentary is currently being developed working with Finest Media, which will feature key partners and messages. Key partners in the campaign include, Siemens, Cadent Gas, and Manchester Museum, with a number of other partners currently in negotiation. A Green Innovation, white paper is also in development.

Content Development. Commissioned a filming project to create brand new content to position our 4 priority sectors and create a hero Why Manchester film. The films were premiered at Progress 21 and kick-starting main sessions and breakout sessions. Links to each here [Innovation](#), [Digital](#), [Green](#), [Tourism](#), [Why Manchester?](#) The films will be shared as part of our campaign activity and will also be shared with our partner organisations.

3.4 International & Inward investment: MIDAS

A number of large-scale projects have landed over the last 4 – 6 weeks, many of which were mentioned in the previous report (PwC, Roku etc) with Cloud Imperium going to press on the 9th November announcing its investment of 750 – 1,000 jobs in computer gaming in Manchester. In the last fortnight we have also had confirmation of Allied Bakeries investing further in its manufacturing base in Stockport, creating 120 jobs, as well as Sherwin Williams investing in an R&D function in Bolton around advanced materials and coatings.

There is a mixture in these projects of some pent-up investment that has been delayed through the pandemic and genuine new demand coming through over the last 6 – 12 months. This will likely distort the 21/22 investment figures to an extent (to the extreme positive), but when balanced across the last 3 years, will look more proportionate, notwithstanding performance is still very strong over that period.

Global Investment Summit. Took place 18/19th October, with senior representatives of major global industry and capital funds in attendance. Supported The GM Mayor who spoke on a panel on "Levelling Up", chaired by Lord Grimstone, Investment Minister, and met with a number of companies. There were a couple of projects that came directly out of the event, but more so longer-term relationships established that could be very beneficial to GM both on the capital (Macquarie and National Infrastructure Bank) and corporate investment side.

There was one immediate significant project in particular that was again tech within the FPS sector that could develop into a major project in the near term. Further follow up will be done with those companies that weren't able to be met, using follow up from GIS as the hook for engagement. There was also the opportunity to meet with some existing GM Investors, such as Heineken, at global CEO level, to discuss their pathway to net zero in GM and how we can support this.

Tech Dinner (3rd November). MIDAS held a dinner in Manchester on the 3rd November, inviting a mixture of very senior representatives from companies that we are building relationships with and some of those existing companies who we are working with on growth. The GM Mayor also attended the dinner which has both progressed a number of existing projects but also identified a number of

new projects with a number of household name companies. This was an example of a strong piece of activity, utilising the profile of the Mayor and got very strong interest from the tech sector, something that we will look to repeat possibly every 6 months.

COP – MIDAS reps have been attending COP, with activity in week one focussing on engaging with senior business figures during the World Leaders Forum, facilitating meetings for Cllr Elise Wilson, GM lead for economy. A number of meetings were held with some of the major net zero bus companies (Wright, Switch etc) to support the transport agenda and associated investment opportunities that may stem from that, as well as meetings with other major corporates engaged on the green agenda such as SSE and Rolls Royce. Further activity is currently underway in week two targeting further potential “green” investment.

Upcoming Activity:

Financial & Professional Services:

- Significant work on next stage of Government relocation projects – with two departments (BEIS and Home Office) already announced and more detail around job numbers and roles to be confirmed post spending review and a third department to announce in December. Work will include collaboration between departments, local authorities, universities and GC Employment alongside the lead at Places for Growth to scope out recruitment plans and to ensure widening participation/access to roles for a broad section of GM residents.
- The next stage of Government relocation projects is aimed at the Non-Departmental Public Bodies and Arm's Length. In conversation with some, have one at decision stage that is subject to an NDA and continue to reach out via mail to others.
- High level Financial Services event (one of a series focused on themes of ESG, Office of the Future and D&I) with KPMG, City UK and City of London corporation to be held in London to engage C-suite. First one in early December – date pending with venue.
- With colleagues from Manchester City Council are currently supporting a previous anchor investor, BNY Mellon with recruitment of over 200 roles – these are a 50:50 mix of new roles as a result of significant growth.

Creative, Digital & Tech:

- October: Hosted a visit by the Canadian High Commissioner to showcase the creative, digital and technology sectors in GM.
- October: Launch of large-scale lead generation campaign, targeting high-growth e-commerce companies that could locate tech functions or HQ's in Greater Manchester.
- October: Initial Steering Group for the North West Technology Forum.
- November: Attendance at TechUK Annual Dinner to engage with senior representatives from global tech firms.
- November: High-level tech dinner with GM Mayor for Top 20 CDT targets and on-going projects. 15 companies confirmed to attend.
- November: In visit from quantum computing computer looking to set up an R&D base in Europe

Life Sciences & Healthcare:

- Project Lighthouse: A bio-Contract Development and Manufacturing Organisation is looking for rapid construction of a £250 million manufacturing facility, 250 highly qualified roles, plus supply chain. Work has begun with Health Innovation Manchester to form a group across GM to pitch.
- w/c 11 October hosted 3 invisits from Irish, Lancashire and London digital health companies. All 3 companies will be taking space in GM, the lease signing process is now being supported by MIDAS and other introductions to the ecosystem.
- w/c 18 October hosted US Life Science (diagnostics) investor Pierian Bioscience, the company is considering taking space at MSP
- 24 October hosted an invisit of Catalan medical entrepreneurs, hosting with NIHR and ORC. Following up with a meeting in London with Catalan trade team.

- w/c 1 November launch of the mapping of the report GM's Longevity Assets report by Ageing Analytics Agency
- w/c 8 November: Project Hearts and Minds: In visit from Korean digital health company to meet with local ecosystem partners and sign Smart Hospital Alliance with GM hospitals
- w/c 8 November launch of digital health mailer to target companies, follow up emails and contact to be planned in the weeks after
- w/c 15 November attending US Embassy event for delegation of US Life Science investors and attending Tech UK Healthcare dinner, preparing target list for attendance
- 8 December, hosting the DIT's Trade's Life Science and Healthcare Services Team to showcase GM asset

Advanced Manufacturing & Materials:

- 9th November: North West Green Zone – a North West COP26 event. MM organising, with input from MIDAS on speakers (from account managed companies & projects).
- 3rd / 4th November – Advanced Engineering Show – one of the main UK manufacturing events, MIDAS to attend though limited international presence this year
- 10th / 11th November – Smart Factory Expo – Historically a good expo/conference to network, focussed on Industry 4.0, MIDAS to attend though limited international presence this year.
- Advanced Materials campaign – commencing 4th November partnering with E&T magazine with concurrent email and social media, stepping up from 11th November with email and LinkedIn targeting – all focussed on promoting GM strengths as highlighted in the Material Gains paper.

Project Overview:

- 34 project wins to date, creating 3,220 jobs and safeguarding 777. Project wins are over 50% higher than this time last year and now stand at the YTD pre-Covid average (34). Jobs created is now above the YTD pre-Covid average of 1,554.
- Prior to Covid, new investors typically accounted for 40-67% of project successes YTD. This dropped to 29% at this point last year. So far this year, new investors account for 50% of project wins and 37% of job creations - a significant rebound.
- The majority of project wins and job creations have been in the Advanced Manufacturing and Financial, Professional and Business Services Sectors, although the majority of jobs have come from the tech sector (note PwC is counted under FPS sector although is a tech function).
- There have been 195 projects added to the pipeline to date, with 6,178 jobs. In October, 22 projects were added to the pipeline – a decline from September (which saw 31 additions). Job additions held steady at 533.
- Looking ahead, we currently have 19 projects with 1,177 estimated job creations in the pipeline estimated to successfully close in Q3.

Recent Successes:

- **Allied Bakeries – Expansion project – (120 jobs)**
- **Tenmat** – Account Management expansion project (80 jobs)
- **Bobst** – Account Management expansion project (40 jobs)
- **MeterSit** – Italian smart meter company - gas and hydrogen market. Circa 3 jobs initially
- **EGIS** – French Engineering company 70 jobs
- **Sherwin Williams** – Account Managed company investing in new product line – 4 jobs
- **Beryl** – following their successful bid for the new GM bike hire contract, for which they were supported by MIDAS, Beryl are setting up in Trafford. 20 jobs.

Project Pipeline:

- **Project Oasis** - dormant project, Professional Advisory firm is at final stages of location decision (competitive against 8 other UK cities) and is visiting GM in November. 100 jobs
- **Project Voltage** – Large FinTech looking for 50-150 predominantly tech roles.
- **Project Meter** – Global measurement company establishing an R&D & UK HQ, 25 new jobs.
- **Project Hybrid** – Japanese RD and operations battery energy storage. Circa 15 jobs.
- **Project Rain** – Games company moving their UK HQ involving 700 jobs.
- **Project Hill** – US digital transformation company looking for a Northern office. 100 jobs.

Annex: LEP Priorities: GC Focus and Programme Activity

Priority	Current Focus	Programme Activity
Driving delivery of GM carbon neutral by 2038 by ensuring that all GM businesses are on a journey to net zero	<ul style="list-style-type: none"> • Deliver new BeeNetZero website and support service development. • Additional Journey to Net Zero Programme Cohorts • NW COP Events & COP26 	<ul style="list-style-type: none"> • BGH: <ul style="list-style-type: none"> ○ Resource Efficiency / Journey to Net Zero Service ○ Low Carbon Environmental & Goods Services Team ○ Support with the Bee Net Zero campaign to encourage all businesses to engage • MM: Greener Greater Manchester campaign, GM LEP insights articles • MIDAS: Engaging with potential investors on JTNZ • Other: <ul style="list-style-type: none"> ○ Made Smarter Adoption Programme delivering Net Zero
Driving Low Carbon Innovation across our towns and cities and in all employers by supporting IGM	<ul style="list-style-type: none"> • Implement Energy Innovation Agency • Developing Inclusive Innovation with IGM 	<ul style="list-style-type: none"> • BGH: Eco-Innovation Programme • MM: IGM media interventions <ul style="list-style-type: none"> ○ IGM 'Northern Agenda' feature ○ Salford Innovation Triangle Film ○ IGM event during Conservative Party Conference inc the University event and Case Studies • MIDAS: Large Co (SME) Innovation Challenge Programme
Supporting the implementation of plans to deliver high quality places where people want to live, work and invest with the right low carbon infrastructure including digital, ULEV and waste	<ul style="list-style-type: none"> • CAZ business support service for launch by end Nov 2021 	<ul style="list-style-type: none"> • BGH: Clean Air Zone business support service • MM: GreenerGreaterManchester campaign and curation of assets • MIDAS: working with LA partners on development plans for Town Centres leveraging MIDAS network • Other: GC ULEV Scheme

<p>Driving Government and private investment around GM four frontier sectors to support economic growth opportunities as well as tackling inequalities including health inequalities; digital exclusion; housing standards via retrofit; and green energy solutions via advanced manufacturing and materials</p>	<p>Developing proposition to advance:</p> <ul style="list-style-type: none"> • Ease of access to finance information • Corporate Venturing exploration 	<ul style="list-style-type: none"> • BGH: <ul style="list-style-type: none"> ○ A2F service supporting businesses to access the right finance from a range of providers and building pitch skills ○ Continued business support for frontier sectors ○ Continued business support around digitisation and digital leadership • MM: Inward investment campaigns incl promotional film content for the 4 frontier sectors. Developing/including green benefits in bids to attract conferences/events • MIDAS: in active conversations with Government/DIT on how to attract further investment into GM • Other: <ul style="list-style-type: none"> ○ GCBF & Angels investments have prioritised tech/digital business investments ○ GC is supporting GAMMA SIG to establish innovation networks for key advanced material & manufacturing sectors
<p>Driving diversity in Leadership and Management and Greater Manchester company workforces by working with the Good Employment Charter</p>		<ul style="list-style-type: none"> • BGH: <ul style="list-style-type: none"> ○ new GM L&M approach – collaboration between GMCA, BGH and the 4 business schools to enable GM business leaders access leadership support ○ Executive Development Programme with new providers focusing on diversity along with working with EDI Advisor ○ BGH/SfG referrals for GEC • MM: promoting Good Employment Charter to commercial partners • MIDAS: promoting Good Employment Charter to acct mgt companies • Other: <ul style="list-style-type: none"> ○ Good Employment Charter team ○ GC Business Angels improved diversity of investment portfolio incl female and ethnicity investors ahead of national averages ○ Working with UKBA and FoundHer networks to advocate diversity along with targeted events to build confidence and improve access
<p>Becoming the first city region to pay all employees a real living wage by driving the City Region Living Wage Action Group</p>	<ul style="list-style-type: none"> • RLW Week 15-19th November 	<ul style="list-style-type: none"> • BGH: WFD team working with employers to support RLW ambition. Also captured baseline data from businesses who pay RLW • Other: Good Employment Charter team working with the CA on RLW week in November incl marketing and promotional activities
<p>Ensuring every large employer puts forward at least five work related opportunities for young people</p>	<ul style="list-style-type: none"> • Promoting opportunity through existing social media channels, channels and engagements etc 	<ul style="list-style-type: none"> • BGH: KAM team supporting large companies to get into initiatives such as Kickstart, apprenticeships, GEC and Community Schemes • MM: signposting and promoting opportunities • MIDAS: linking employers to the LA's work and skills team e.g., PWC now recruiting 1000 new tech roles in Manchester over next few years • EMPLOYMENT: <ul style="list-style-type: none"> ○ GC is a disability Confident Leader ○ Over 1,000 kickstart roles for YP ○ Employers pledging exclusives for Our Pass and to support NCS curriculum

		<ul style="list-style-type: none"> • SKILLS: <ul style="list-style-type: none"> ○ Supporting businesses with recruitment of Apprentices ○ Traineeship opportunities promoted to support young people into work placement's
Ensuring the right support is in place for people who have to transition in the Labour Market as a result of Covid		<ul style="list-style-type: none"> • BGH: <ul style="list-style-type: none"> ○ EnterprisingYou - 12-month extension to support the self employed ○ Start Smart Programme, alongside NEA programme ○ CRF – Startup Vision – support and grants ○ Real Modern Slavery awareness sessions for business – focus on recruitment and supply chains • MM: Tourism Talent Hub – incl training for unemployed people into work • MIDAS: <ul style="list-style-type: none"> ○ Offering redeployment support between companies to minimise job loss ○ Linking employers with skills and training providers in GM • EMPLOYMENT: <ul style="list-style-type: none"> ○ EmployGM providing information to those seeking training and new employment in a new career path ○ Participants referred to NCS for skills health check to identify 'covid proof' industries they would be suitable for ○ Facilitators run LMI workshops on industries with most vacancies ○ Restart/ JETs both implemented in response to tackling unemployment through Covid ○ AEB funding utilised to deliver pre-recruitment training to support those transferring between sectors/ occupations • SKILLS: <ul style="list-style-type: none"> ○ Delivery of provision to those young people furthest from the labour market, to support progression into employment or training via the NEET contract ○ Delivering in work support and training for those who have had an enforced change of career due to Covid.
Promoting progressive procurement to drive social value and accelerate supplier diversity	<ul style="list-style-type: none"> • Development of Community Wealth Hubs also with Rose Marley and GMCA 	<ul style="list-style-type: none"> • BGH: <ul style="list-style-type: none"> ○ SME procurement support advisors - programmes around SME procurement ○ Meet the buyer/procurer focus to on cohort programmes • Other: <ul style="list-style-type: none"> • Work with GMCA on wider public sector procurement. • GC: New SV/Procurement Policy to Board in Dec.