

Economic Development Sub-Committee

Item No.

Report title:	MIPIM UK 2016: Feedback from event
Date of meeting:	24 November 2016
Responsible Chief Officer:	Tom McCabe - Executive Director, Community and Environmental Services
Strategic impact Attracting new investment into the County is essential to accelerating the delivery of new homes, commercial floor space and other infrastructure necessary to sustain and increase economic development. The Economic Development and Strategy team has recently worked with the Districts, the LEP and the private sector to promote a range of development opportunities in Norfolk and raise Norfolk and Norwich's profile to a national and international audience of property investors at MIPIM ('the world's leading property market') UK 2016.	

Executive summary

In October 2016 the County Council's inward investment team combined with the Greater Norwich Growth Board, New Anglia LEP and the private sector to attend MIPIM UK 2016 to promote a range of development opportunities in Norfolk and raise Norfolk and Norwich's profile to a national and international audience of property investors. This report provides an update on the event.

Recommendations:

Note this report for information

1. Background

- 1.1. In early 2015 a Special Advisor to the then Secretary of State for Communities and Local Government strongly encouraged the Greater Norwich partnership and County to attend MIPIM UK for three reasons:
 - i. Raise our profile within the investment community
 - ii. Actively promote inward investment opportunities; and
 - iii. Demonstrate our growth ambitions to Government ministers and senior officials.
- 1.2. MIPIM UK is an offshoot of MIPIM which is held annually in Cannes, and brings hundreds of international property specialists and investors together with promoters of property development projects, including national and local government.
MIPIM UK started in 2014 and has been growing in size and reputation annually, and will be moving to a significantly bigger venue in 2017 to accommodate the delegates and promoters.
- 1.3. In October 2015 the County Council's inward investment team combined with the Greater Norwich Growth Board to take a small stand at MIPIM UK. Officers estimated that more than 50 local authorities from across the UK had also taken stands, and were actively promoting investment opportunities.
Attendance in 2015 was partially seen as a fact-finding exercise, and Council officers concluded the most effective stands:

- i. Were visually appealing and welcoming to visitors/delegates;
 - ii. Had a clear investment 'offer'; and
 - iii. Had cross-sector representation (i.e. public and private).
- 1.4. In mid-2016 the Greater Norwich Growth Board and the County Council agreed to work with the LEP to again attend MIPIM UK. Partnering with the LEP meant working across the two-county LEP footprint under the banner of 'The East' (a brand that has been developed by the LEP). This was seen as a strategic move, as it enabled the County to promote itself as part of a larger presence, in the same way that the Northern Powerhouse and Midlands Engine authorities combine to promote larger economic market areas.

Three objectives were set during the planning process:

 - i. Ensure there was a credible investment offer to promote;
 - ii. Present Norwich and Norfolk in a bold and appealing way; and
 - iii. Ensure the public and private sectors worked together to promote Greater Norwich and Norfolk collaboratively.

2. Evidence

2.1. *Investment offer*

The Economic Development and Strategy team worked with district colleagues and Norfolk's property development sector to identify a portfolio of investable and market-ready development sites including housing, employment and industrial land. Collaborating with the LEP and Suffolk colleagues, a property investment prospectus for the 'The East' was developed detailing more than 40 sites across the two counties (which will be available at Committee).

2.2. *Promotion and marketing*

Experience from MIPIM UK 2015 showed there was generally quite low brand-recognition of Norwich and Norfolk as a place and/or as an investment proposition.

In mid-2016 the Greater Norwich partners engaged Thinking Place to assist with the development of a set of key messages and a 'visual identity' suitable for use with the national and international property investment community.

Thinking Place is a specialist consultancy with experience of working with local authorities and other sectors to promote 'places' in support of economic development ambitions. Thinking Place regularly attend MIPIM and MIPIM UK and therefore have a strong understanding of promoting places to these audiences.

Thinking Place held more than 40 meetings across Greater Norwich and Norfolk with local authority members and officers, plus senior representatives from the non-government sector including Roche Surveyors, Norwich International Airport, Peel Ports, Norwich University of the Arts, Norwich Research Park, R G Carter, Jarrolds, Mills & Reeve and the Norfolk Chamber of Commerce.

Thinking Place subsequently proposed six key messages and a new visual identity for use at MIPIM. The proposal marked a new and bold representation of Greater Norwich and Norfolk and was approved for use by the Greater Norwich partners and the other authorities. (Thinking Place recommended the use of Greater Norwich as the 'attack brand' as cities generally have higher brand recognition than counties.)

The key messages and visual identity subsequently informed the design of a Greater Norwich prospectus and the MIPIM stand (the prospectus and visuals will be available at Committee).

2.3. *Working with other sectors*

It was evident from MIPIM UK 2015 that the highest profile (and busiest) stands were staffed by the private and public sectors.

In addition to including the other sectors in the development of the messaging and visual identity, Council officers proactively sought their involvement at MIPIM. Approximately 90 people attended a business breakfast prior to MIPIM which was used as an opportunity to provide information about MIPIM and the reasons for attending, as well as inviting them to attend the event and participate on the stand.

The response was overwhelming with more people registering their interest than we were able to accommodate on the stand over three days. Ultimately 30 individuals from a range of businesses did travel to London to staff the stand and promote the region alongside local authority officers.

2.4. *The event*

Held over 3 days in October 2016 the event was attended by over 3000 participants, with 350 exhibiting companies and 1500 visiting companies.

The Greater Norwich stand was one of the larger stands at the exhibition and was visually striking in both its scale and design. There was strong interest in the Greater Norwich offer from those attending the event including Gavin Barwell MP, Minister for Housing, who visited the stand on the first day on the event. Speaking with a range of senior personnel representing both public and private sector the Minister was impressed by the partnership approach, and the range of development opportunities on offer, and expressed enthusiasm for finding out more about the area's future plans.

2.5. *Generation of leads*

Over the course of the event contact was made with nearly 70 leads interested in the investment opportunities on offer within Greater Norwich and Norfolk, with at least 30 of these resulting in detailed conversations relating to specific opportunities. Serious interest was logged from the Private Rental Sector market, hotel developers, as well a number of developers looking specifically at mixed use city centre sites. All leads are being followed up.

2.6. *Next steps*

Relationships with the private sector will continue to be developed going forward and opportunities to utilise and promote the Investment Prospectus will be actively created.

Officers will develop proposals for building on the success of the promotional activity to date and ensuring that the momentum generated by MIPIM UK 2016 is not lost. This will be brought back to a future committee for consideration.

3. Financial Implications

- 3.1. The total budget of £90,000 for attendance at MIPIM UK 2016 will be shared between Norfolk County Council, New Anglia LEP and the Greater Norwich authorities. Norfolk County Council's allocation of just over £27,000 comes from within existing budgets for inward investment and marketing activity.

4. Issues, risks and innovation

- 4.1. n/a

