

WEST MIDLANDS **INVESTMENT ZONE**

IT STARTS **HERE**^{WM}



WHERE BREAKTHROUGHS BEGIN

A WORLD-LEADER IN ADVANCED MANUFACTURING R&D, INCLUDING FUTURE MOBILITY, MEDTECH AND NET ZERO

For over two centuries, the global economy has been shaped by West Midlands-borne technologies.

Today, the region's unmatched history of invention is defining the twenty-first century as we know it.

From steampower to battery technology and the ibuprofen patch to life-saving diagnostics, the West Midlands remains the place where breakthroughs begin.

With a multi-city economy comparable in size to European countries, and officially the UK's fastest growing tech sector; this is the place where disruptive minds meet, and businesses scale.

With nine prestigious universities, unstoppable talent and the UK's best connectivity, the West Midlands is a trusted heartland of R&D collaboration. It is a pioneer of the past, an inventor of the future and an enabler of great people.

From alternative propulsion for a cleaner future, to cyber security for a safer tomorrow; the tech revolution, always, starts in the West Midlands.

"The West Midlands Investment Zone is truly ground-breaking. It represents a pivotal collaboration to secure the economic growth and jobs which the people of our region need."

Richard Parker,
Mayor of the West Midlands

UK'S FASTEST GROWING TECH SECTOR

With a GVA of £15.3 billion per year

IDEAL START UP LOCATION

18,394 start-ups in Birmingham
last year - more than any other
UK regional city



A MINDSET FOR DISRUPTION

Home to one of Europe's youngest, most diverse and dynamic talent pools, the West Midlands' disruptive mindset is inventing the products and services of the future.

Originating more start-ups than any other UK regional location for the last 10 years, the West Midlands' diverse and entrepreneurial mindset is trailblazing ideas that will shape tomorrow's world.

A TRUSTED HEARTLAND OF R&D EXCELLENCE

Centrally located at the heart of the UK, the West Midlands offers world-class R&D infrastructure. A historic proving ground to test, validate, make and scale - today the West Midlands remains the place where trusted manufacturing firms innovate at pace.

Combining over 100 collaborative tech hubs and four of the UK's InnovateUK Catapult Centres, where our universities deliver leading edge R&D, the West Midlands is where great minds meet and the UK's grand challenges are solved.

EVERGREEN TALENT PIPELINE

The region's digitally proficient workforce is sustained by 72,000 graduates from across the region's nine universities. An evergreen pipeline of 87,000 STEM subject students equip the region's businesses with technical skills at competitive rates.

ACCELERATING TRANSFORMATION AT PACE AND SCALE

The West Midlands has the size, scale and space for businesses to achieve their growth ambitions. Our booming £108bn GDP economy offers businesses a unique growth opportunity. Home to three globally renowned and distinctive cities - Birmingham, Coventry and Wolverhampton - the region is home to 200,000 businesses, 55,000 start-ups and a 2.9 million-strong workforce.

INVESTMENT ZONE SITES

TURBOCHARGING COMMERCIAL OPPORTUNITIES FOR GLOBAL BUSINESSES

The West Midlands' Government-backed investment hub enables global businesses to take advantage of unique commercial opportunities, including tax incentives, capital funding and business rates retention.

It's also investing in our wider economy to make sure that investing businesses land in a vibrant ecosystem of business growth, skills development and innovation support.

FULL STAMP DUTY LAND TAX RELIEF

for land and buildings bought for commercial use or development for commercial purposes*

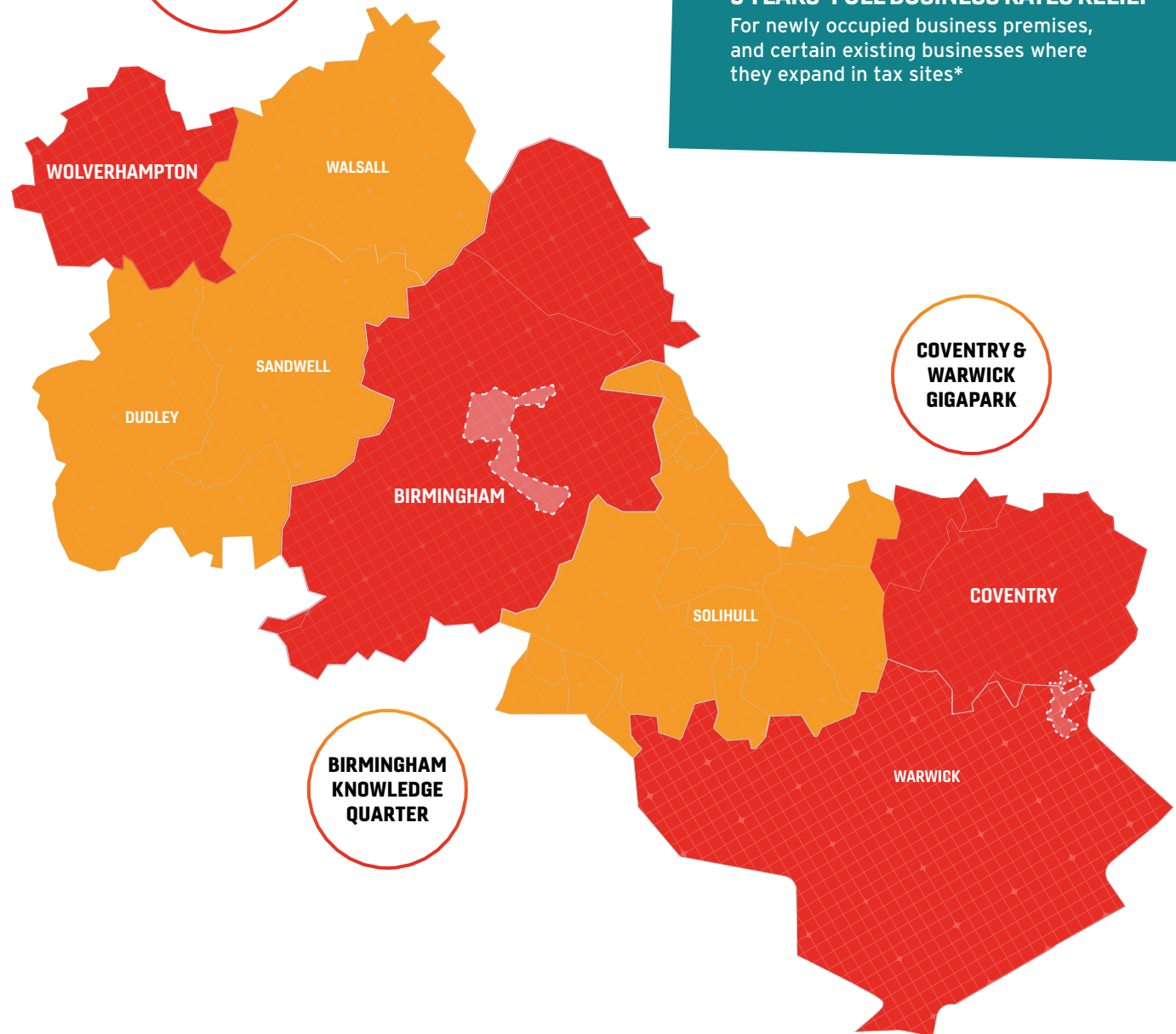
ENHANCED SBAS

Structure & Buildings Allowance.
10% straight-line deduction per annum*

EMPLOYER NATIONAL INSURANCE CONTRIBUTIONS

Threshold raised to £25,000 in respect of new eligible employees for the first 36 months of their employment*

WOLVERHAMPTON
GREEN
INNOVATION
CORRIDOR



100% FIRST YEAR CAPITAL ALLOWANCES

For expenditure on plant and machinery*

5 YEARS* FULL BUSINESS RATES RELIEF

For newly occupied business premises, and certain existing businesses where they expand in tax sites*

*Tax incentives are available until 31st March 2034, for Birmingham Knowledge Quarter and Coventry & Warwick Gigapark

INVESTMENT ZONE SITES



BIRMINGHAM KNOWLEDGE QUARTER

- A truly distinctive and inclusive city-centre innovation quarter
- 210ha site for delivery of knowledge-intensive, R&D-driven real estate leveraging engineering, advanced digital technologies, and health tech research clustering
- Supported by the delivery of homes, commercial and community spaces - creating a vibrant, inspiring and inclusive environment to work, learn, live and play
- Academic strengths linked with the site include Aston University, Birmingham City University and University of Birmingham.



COVENTRY & WARWICK GIGAPARK

- Once in a generation opportunity to build presence within the UK's most comprehensive battery and EV ecosystem
- 241.4 ha of land, of which 182.7ha will be available for tax incentives
- Focusing on commercial uses of battery technology and manufacturing
- At the centre of a critical mass of automotive supply chains and skilled workforce
- Close to a critical mass of academic R&D, automotive supply chains and skilled workforce, including the £130m UK Battery Industrialisation Centre, Coventry University and University of Warwick
- Industrial, R&D, distribution and general office space.



WOLVERHAMPTON GREEN INNOVATION CORRIDOR

- Supporting business start-ups, scale-ups, and developing new products and services, benefitting from close engagement with University of Wolverhampton
- High value manufacturing, green technologies and brownfield land regeneration
- 23,766sqm of new commercial and incubation space
- Capital investment to accelerate site development.



INVESTMENT OPPORTUNITIES ACROSS THE WEST MIDLANDS

The **West Midlands Investment Zone** brings **£160m** of funding, utilising **£39m** in the first wave for capital works across three sites, **Coventry & Warwick Gigapark**, **Birmingham Knowledge Quarter** and **Wolverhampton Green Innovation Corridor**. Supported with a **£15m** provision for tax incentives across the sites, to drive **£5.5bn** private sector investment across the Investment Zone.

Coupled with **tax incentives** and capital funding, the Investment zone brings a further **£19m** of funding for **revenue interventions** including:

- **Supply Chain Adaptation** - Investment to help businesses respond to the new opportunities emerging from the Investment Zone by transitioning their Advanced Manufacturing processes, products and workforce skills.
- **R&D grants** - to support SMEs and other companies developing R&D projects in response to supply chain opportunities in product and process innovation.

OPPORTUNITIES FOR COLLABORATION, INNOVATION AND INVESTMENT:

DIGITAL INNOVATION TRANSFORMATIVE CHANGE (DIATOMIC)

DIATOMIC is harnessing the West Midlands' digital expertise to spark inclusive growth and accelerate global investment, working in partnership with the Connected Places Catapult and our Universities. The programme supports local SMEs to respond to CleanTech challenges set by local Government institutions and establish the UK's first inclusive innovation hub to scale new technologies into commercially successful energy solutions.

WMHTIA HEALTHTECH INNOVATION ACCELERATOR

A collaboration focused on tackling the key obstacles in the development of healthcare technologies, the WMHTIA unites the region's key academic, NHS and industry players to establish a connected innovation ecosystem that can readily support existing and new innovators to accelerate HealthTech developments - taking new technology through the translational, regulatory and commercialisation journey - ensuring that products are appropriate for clinical deployment.



INVESTING FOR GROWTH

The Investment Zone revenue will be utilised across a range of interventions to support business growth including:

- Skills development - £5m
- Supply Chain adaptation - £5m
- R&D grants - £5m
- Equity fund support - £2m
- Investment promotion activity - £2m

Broader business support to land and grow successfully in the West Midlands is available to new investors from the West Midlands Growth Company and the regional local authority Business Growth teams.

£19m

Support package for
business, research
& skills

£39m

Infrastructure
improvement funding



**WEST
MIDLANDS**
GROWTH COMPANY

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