

WE ARE
WEST OF ENGLAND
LOCAL ENTERPRISE PARTNERSHIP



WEST OF ENGLAND

THE HOME OF KNOWLEDGE,
INNOVATION AND QUALITY OF LIFE

CONTENTS

.....	
INTRODUCTION	2
INNOVATIVE THINKING	4
QUALITY LIVING	5
GREAT CONNECTIVITY	7
KNOWLEDGE ECONOMY	8
FUTURE OPPORTUNITIES	10
DELIVERING GROWTH	12

INTRODUCTION

.....
When Local Enterprise Partnerships (LEPs) were launched in 2011, it signalled a change of direction in how the UK regions would approach economic growth. Since then, the West of England LEP has set a standard for others to follow. We're proud of what we have achieved so far, and believe we have a firm foundation on which to build.
.....

The West of England is an economic powerhouse, with an economy worth £26bn a year, contributing £10bn to the Treasury. It is home to five world-leading economic clusters: Advanced Engineering & Aerospace, Creative & Digital, Low Carbon, High Tech and Professional Services. There are major business opportunities around infrastructure projects of national significance; such as the Hinkley Point C power station and the electrification of the Great Western railway.

Economists and policy-makers are agreed that it is the “Core Cities” that will be the driving force of the UK in the coming years. There is political consensus that the economy needs to be rebalanced away from the “over-heated” South East. We are well-placed - the West of England is the most productive of the core city LEP regions, at £28.60 GVA per hour, with our competitors ranged between £23.50 and £26.20.

Bristol & Bath was recognised as the seventh strongest area in Europe by the Financial Time's *fDi Intelligence* magazine in 2014, and Bristol was ranked second for economic potential.

“Potential” is the key word, we feel. For all that's been achieved so far, this is only the beginning. We at the West of England LEP are focused firmly on the future and believe our Strategic Economic Plan can deliver on all fronts.

What you read here will, I hope, help you fully understand the strengths we have as a city region, and what we intend to do in the coming years.

Colin Skellett
Chairman

THE WEST OF
ENGLAND IS WORTH

£26bn

A YEAR TO THE
UK ECONOMY





INNOVATIVE THINKING

The “knowledge economy” has been one of the great buzzwords of recent years, but there’s real substance to it here. Over 20 per cent of the local population is employed in knowledge economy sectors, and we are the most productive of the Core City LEP regions.

We score highly on key indicators: Bristol is the strongest core city in patents registered per 100,000 of population, with almost double the UK average. Bristol also boasted the greatest number of business start-ups per 100,000 people over the period 2004 to 2012.

A key specialism is microelectronics, which contributes over £1bn to the local economy – the sector has attracted at least £4bn of foreign investment in the last decade.

This hive of business activity is underpinned by a heavyweight academic cluster; the Universities of Bristol and Bath, the University of the West of England and Bath Spa University are all leaders in key areas. Bristol, a member of the select Russell Group, is ranked as one of the world’s top 30 universities.

Bath, also a member of the Russell Group, was named Best Campus University by *The Times* and *The Sunday Times Good University Guide 2014* and has an MBA programme ranked in the world’s top 100 by the *Financial Times*.

Both Bristol University and UWE support the Bristol Robotics Laboratory. Partially funded by a £4.5m LEP package, this is the leading academic centre for multi-disciplinary robotics in the UK and is one of the first University Enterprise Zones selected by Government.

All of the universities maintain close links with business and look to foster enterprise. Just as importantly, we are proud to be home to a raft of Further Education colleges developing local students. Weston College is among those with ambitious plans and a major investment programme, delivering university courses but also skills-focused learning.

QUALITY LIVING

Not only does the West of England boast one of the UK's highest graduate retention rates and a highly skilled existing workforce, but our quality of life also attracts people from a diverse variety of backgrounds, entrepreneurs seeing the opportunities to work with world-class business clusters, and those who see the outdoor lifestyle on offer in the hills and coastline of the area.

There's something for everybody, from dynamic, thriving cities to vibrant towns and villages.

Bath is the only UNESCO Heritage City in the UK, while Bristol regularly features in "most liveable cities" reports. There are Areas of Outstanding Natural Beauty all around: the Mendip Hills, the Cotswolds and the Quantocks.

In Bath, there is a wealth of heritage, with the Roman Baths, Bath Abbey, Pulteney Bridge and the Royal Crescent. Bristol is the European Green Capital for 2015, sure to have a major legacy. The Brunel Mile, linking the regenerated Harbourside with the Temple Quarter Enterprise Zone, offers a hotbed of creativity including the Engine Shed, the Watershed, the Arnolfini gallery and the @Bristol science museum.

Brunel's Clifton Suspension Bridge celebrated its 150th birthday in 2014. The Bristol Aero Collection will give Concorde a permanent home from 2017. The £90m Bristol Arena, set to open in 2017, will attract the biggest names. The iconic Colston Hall has plans for a £45m transformation, while Bath's Theatre Royal remains as enthralling a setting as any.

Small theatres and arts groups flourish including St George's Bristol, the Curzon Cinema and Weston Playhouse.

There's also a host of events. The Encounters Short Film & Animation Festival is globally recognised; Bristol's International Balloon Fiesta likewise. Bath's Literature and Children's Literature Festivals attract global names. The Badminton Horse Trials is Europe's largest equestrian event, while the Made in North Somerset festival celebrates local food, drink and arts.

Food is a strength, from global names such as Yeo Valley and Thatchers Cider, through to a constantly evolving restaurant scene showcasing locally sourced products. Our independent spirit shines through - big name chefs are present, but it's also somewhere for newcomers to flourish: from gastropubs in North Somerset and South Gloucestershire to Bath brasseries and Bristol burger shacks.



BRISTOL AIRPORT
6.3m
PASSENGERS A YEAR



GREAT CONNECTIVITY

.....
The West of England boasts transport infrastructure and international links that make us a key hub within the UK and globally, the perfect city region for businesses looking to invest in the UK.

We have a programme of over £400m for transport investment in MetroWest (rail) and MetroBus to 2020, with complementary infrastructure investment to keep the whole region moving.

Standing as the international gateway to the West of England is Bristol Airport, connecting the region to other global economic powerhouses.
.....

Bristol Airport was used by nearly 6.3 million passengers in 2014. An ambitious development plan is underway to increase passenger facilities, develop surrounding infrastructure and implement new routes, with proposed destinations including Washington DC, Abu Dhabi, Toronto and Singapore.

In-bound traffic is equally important: visitor numbers to the UK hit a record high in 2013, whilst overseas tourists spent 20 million nights in the South West in 2014. Bristol Temple Meads station, in the heart of the Enterprise Zone, will undergo a transformation in 2017, while the electrification of the Great Western line is already underway, cutting journey times and adding both reliability and capacity to London train services.

By 2019, journey times to London from Bath will be just over an hour, and one hour 15 to Bristol. Other key cities such as Manchester, Cardiff and Birmingham are all within easy reach. Bristol Parkway station, close to the M5/M4 interchange that helps make

the West of England such a strategic location, connects key sites such as the Filton and Emersons Green Enterprise Areas, the latter being home to the National Composites Centre and Bristol & Bath Science Park. The North Somerset Enterprise Area is close to the M5, and is served by rail stations in Weston-super-Mare.

We are also home to Britain's most economical and best connected deep sea port at Bristol. Both parts of the port – Avonmouth and Portbury docks – have their own M5 junction and are connected to the rail network. The Avonmouth Severnside Enterprise Area will benefit from a new junction on the M49.

Bristol, home to a city-wide ultra-high speed test bed for wireless and fixed networks, is also ideally placed to be in the vanguard of the “smart cities revolution”. Across the West of England, we are investing significantly in high-speed broadband to ensure businesses and homes are served.



KNOWLEDGE ECONOMY

.....
The West of England has a vibrant business community, resourceful enough to buck the national trend during the economic downturn of recent years.

We provide a real alternative to London, there's an entrepreneurial buzz here and a critical mass. Bristol has the highest number of start-ups and the largest number of patents per person of any Core City in the UK.
.....

This is the largest aerospace cluster in the UK, with 14 of the largest 15 global industry leaders represented, including industry giants such as Airbus, GKN Aerospace, Rolls-Royce, BAE Systems, Honeywell, Safran and Claverham.

Pioneering engineering projects are part of our DNA – Concorde's first ever flight took off from here, while the Bloodhound SSC project, to develop the world's first 1,000mph car, is making progress.

Bath and Bristol combine as a world-leader in silicon chip design. Over a third of all the world's new cars contain a microcontroller designed here; seven of the world's top ten global telecom providers use a chip designed here; as do more than a billion chips in TV set-top boxes around the world. Chip design is just one facet of a high tech sector worth £162.5m, accounting for 17,800 skilled jobs. Our global expertise extends across robotics – the Bristol Robotics Laboratory is one of the largest in Europe.

Linked closely to the high tech industry, the creative and digital sector has been highlighted by McKinsey as a "high growth and globally significant cluster". Aardman Animations and the BBC's Factual Features and Wildlife divisions are just the most famous among a cluster that has won 14 BAFTAs and four Oscars.

The European Commission recognised that the region is at the forefront of the UK's sustainable growth agenda in awarding Bristol the title of European Green Capital 2015. The low carbon economy now employs 5,400 people across 840 businesses. It generates £333m of GVA.

Over 50,000 people are employed in the region within the financial, professional and insurance sector. Representing 11 per cent of the workforce, this is a sector on the move, creating 2,000 new jobs since 2008 and home to top global firms such as Triodos Bank, PwC and KPMG.

A photograph showing a person in a green shirt and black cap working on a white robotic arm. The person is wearing black gloves and is looking at the robot. The robot has a white body and a black base. The background is a yellow wall with a grid pattern. The text '17,800 EMPLOYED IN TECH SECTOR' is overlaid on the top right of the image.

17,800

EMPLOYED IN
TECH SECTOR

FUTURE OPPORTUNITIES

The West of England is not standing still. With a highly qualified workforce, a full programme of transport and infrastructure improvements to come and a host of industry-leading businesses, we are primed for further economic growth - and opportunities abound.

To identify the best opportunities look no further than the Temple Quarter Enterprise Zone in Bristol and the region's five Enterprise Areas.



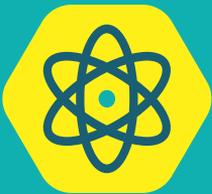
BRISTOL TEMPLE QUARTER ENTERPRISE ZONE

Covers 173 acres and will offer 2.6 million sq ft of new and refurbished space. Key features include its focus on creative and digital businesses.



NORTH SOMERSET ENTERPRISE AREA

With direct access to junction 21 of the M5, boasts 178 acres of "ready to go" employment land. The Hive supports the growth of smart businesses, while planned projects such as the North Somerset Enterprise & Technology Centre and Future Technology Centre will secure growth and jobs with a focus on the nuclear and professional services sectors.



EMERSONS GREEN ENTERPRISE AREA

Home to the Bristol & Bath Science Park and the National Composites Centre, is also an Enterprise Area. Operational since November 2011, the Centre has proved such good value that BIS quickly approved a £28m expansion, which was completed in November 2014.



BATH CITY RIVERSIDE ENTERPRISE AREA

Bath City Riverside's masterplan was approved in November 2014 and represents nothing less than a blueprint for a new era of development in Bath, featuring next generation business space.



AVONMOUTH / SEVERNSIDE ENTERPRISE AREA

A location of internationally significant scale that is also set to benefit from further infrastructure improvements, including a deep water container terminal at the Port of Bristol.



FILTON ENTERPRISE AREA

The birthplace of Concorde, has long been known as a centre of excellence in aerospace and high tech industries. Its Enterprise Area will look to build on this legacy in areas such as aerospace, defence, advanced manufacturing, micro-electronics and emerging materials.

DELIVERING GROWTH

.....
This booklet sets out the key strengths of the West of England and the investment opportunities that exist here. It also demonstrates why this is such a great place to live, work, study and relax.

The debate around the future of LEPs and the powers and budgets that they have is set to intensify.
.....

After the General Election the next Government, of whatever political make up, will need to set out a clear vision for the role that LEPs will play in delivering economic growth across England.

Our economic strategy is based on “Smart Specialisation” and our Strategic Economic Plan (SEP) is focused on the five priority growth sectors outlined above, along with ensuring sufficient skills and capacity in the construction sector to deliver high profile projects such as Hinkley Point C and rail electrification.

We believe that the West of England LEP has demonstrated the way forward - not least in how we have structured ourselves to ensure that we make it easy to attract and sustain investment.

A key component in delivering the SEP is the establishment of a ‘One Front Door’ mechanism, designed to provide strategic allocation of all West of England-wide public funding. It comprises a West of England Investment Board, which oversees a programme of

schemes delivered through a number of public funding streams, including the Local Growth Fund and the Economic Development Fund. The integrated approach to investment decisions is overseen by the Strategic Leaders Board, which offers strategic vision, clear direction and collective leadership across the city region.

The Investment Board includes public and private sector membership and makes recommendations on a fundable programme of schemes to the LEP Board. This is a clear and tangible outcome that will help to ensure that we continue to provide support for businesses in the West of England, and continue to develop as an outstanding city region.

Policy makers in Whitehall and Westminster can build on the City Deal and Growth Deals and ensure that future devolution of powers to the regions of England is done in a smart way that helps us to deliver growth.



THE MOST PRODUCTIVE
CORE CITY LEP REGION

£28.60

GVA PER HOUR

TO FIND OUT MORE ABOUT THE WEST OF ENGLAND
LOCAL ENTERPRISE PARTNERSHIP VISIT:

WWW.WESTOFENGLANDLEP.CO.UK

