


Employment, Learning, Skills & Community Inward investment Scrutiny Topic Group


12th March 2015
Bridgewater, Ground Floor, Municipal Building, Widnes
4pm - 5.30pm

Notes of Meeting Session 1

Meeting Focus: To provide a clear understanding of inward investment in Halton

	Subject	Report Type/Lead
1.	Introduction and Welcome	Information/Chair
2.	Inward Investment Scrutiny Topic Brief Wesley Rourke went through the topic brief, background and context which was agreed by members. The aim of the review is to support the Employment, Learning, Skills and Community PPB to determine if: (a) the inward investment service provided in Halton is fit for purpose; (b) there is synergy between a local and city-region wide inward investment service and where added value can be obtained.	Decision/Group  ELS PPB Scrutiny review inward investr

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3.	<p>Review of Inward Investment in Halton</p> <p>Tim Leather delivered a presentation to members on inward investment in Halton, starting with the role of the team, which is to:-</p> <ul style="list-style-type: none">• Manage commercial property database.• Deliver Halton part of LCR funding streams.• Also proactive inward investment – limited due to lack of resources what we can do. <p>Direction of travel for inward investment in Halton and the wider LCR is towards an ‘Invest Liverpool’ joint approach which would be tasked with supporting inward investment across LCR. This approach would have to be resourced from each LA through secondments. Compromise solution each LA auditing what they do and then hopefully can be used to draw down European match to resource ‘Invest Liverpool’.</p> <p><i>Foreign company investment in our economy</i></p> <p>Halton has the greatest concentration of foreign owned companies in LCR, behind Liverpool. Accounts for 5% gross number of companies but have 20% employee posts.</p> <p>Post crisis recovery 2011/13 now back at pre crash level.</p> <p>Number projects UK 3rd place 876 projects. In 2013 26.5 billion dollars came in to UK as foreign direct investment. FDI comes from US, but UK second ie. UK companies investing abroad.</p> <p>Emerging market growth – big growth expected South America and parts of Africa. Developing and</p>	<p>Discussion/Wesley Rourke&Tim Leather</p> <p></p> <p>PPB PowerPoint March 2015 V1.pptx</p>

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transition companies likely to account for 50%.

State owned enterprises have a lot of buying power. So need to be mindful of these significant businesses alongside private businesses.

Mergers and acquisitions – significant jump but one deal can alter figures.

Investor development

Working with businesses here in Halton so they grow and prosper. For example we worked with Thermofisher Scientific who have stayed in Halton. Also Teva considering putting R&I at Daresbury following work with the team.

Inward investment enquiries – graph getting to pre-recession levels about 300 per yr. Conversions also increasing and exceeding targets about 10% conversions.

Direct investment geographical source – 94% local in origin, 68% here and want to grow, 26% want to grow, NW 4%,

Source of enquiries to inward investment service – 3% from UKTI, 94% because someone has phoned the council direct.

Halton Approach

- Travel distance important as business growth in travel distance is good for Halton people.
- Currently have a graduate working with businesses to identify what businesses want.

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	<ul style="list-style-type: none">• Looking to engage with the 50 most significant employers• Inward Investment post - Now recruited to this post, who will work with these 50 companies.• Sector focused network group has been established to facilitate closer working between related businesses, which has been well received. Plan to extend these to other business sectors where possible.	
4.	Any Other Business Members of PPB would like to book a minibus for a tour of business areas in Halton, to help inform members about Halton businesses and what they do.	Action Wesley Rourke
5.	Date of Next Meeting April date to be agreed (Thursday 4pm if possible) Mark Basnett from LEP to be invited	