

## **Report to the Cabinet**

Meeting to be held on Thursday, 11 June 2020

### **Report of the Executive Director of Growth, Environment, Transport & Community Services.**

#### **Part I**

Electoral Division affected:  
(All Divisions);

### **Promoting the Lancashire Economic Offer at MIPIM**

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#### **Executive Summary**

A key part of the promotion of Lancashire's economic drive over the last few years has centred around the need to increase productivity, delivering inclusive growth and creating vibrant communities, as well as increasing the profile of the Lancashire brand in an increasingly global market.

To achieve these objectives over the last two years a Lancashire consortium has taken a growing presence at a number of high profile property and investment events, with the main event being MIPIM. The purpose of this paper is to outline a continuation of that strategy alongside private sector investment and to commission Marketing Lancashire to deliver the strategy on behalf of Lancashire at MIPIM going forward.

#### **Recommendation**

Cabinet is asked to:-

- (i) Note the contents of this report.
- (ii) Approve the funding proposals as set out in this report.
- (iii) Approve the commission of Marketing Lancashire to work with the Executive Director of Growth, Environment, Transport and Community Services to deliver the Lancashire at MIPIM event going forward.

## **Background and Advice**

The MIPIM event is held in March each year and represents the world's single biggest international property and investment event with over 24,000 participants from 100 countries, including 130 UK local authorities as well as a significant representation from national Government and its agencies.

MIPIM is also attended by national, regional and city governments from across the world and the most senior representatives from all sectors of the international property and construction industry, all of which are the key potential investor targets for Lancashire.

Historically Lancashire has always attended MIPIM as part of the Manchester delegation, seeking to make maximum use of that platform and the events and networking opportunities it gives access to. In November 2018 however, in partnership with the Lancashire Local Enterprise Partnership (LEP), Lancashire took the step of raising its level of profile at the event and, although still part of the Manchester delegation, also invested in an apartment space in order to deliver Lancashire specific events and activity. This included a target for Marketing Lancashire to secure part of the cost of exhibiting at MIPIM from sponsorship.

## **2019 Event**

Via this increased investment during the 2019 MIPIM event the Lancashire consortium hired an apartment at the Grand Hotel to act as an event venue, where Lancashire hosted a number of core events with the support of a small team from Hipping Hall, including owner Andrew Wildsmith and Head Chef Oli Martin as well Lancashire Ambassador Andrew Flintoff MBE. Through the investment and support of the LEP and private sector partners we were able to deliver events to an incredibly high standard and received regionally renowned feedback, during which the consortium held Lancashire investment conversations with up to 100 potential developers, investors and influential people in the market as well as millions of people virtually. Clearly had we not attended MIPIM it would have been impossible to hold such wide reaching conversations and begin to explore potential investment opportunities within such a short space of time.

## **2020 Event**

Due of the success of the MIPIM 2019 event, once again the LEP committed to support Lancashire at MIPIM 2020. This was further supplemented by a greatly increased private sector investment offer, all of which reflects the growing profile of the Lancashire brand and the positive continued investment conversations started in 2019. The increased level of support and investment enabled the consortium to take a stand alone presence at the event, including investment in a Lancashire exhibition stand for the first time. This also allowed us to grow a delegation of Lancashire businesses and we were set to deliver the greatest ever level of promotional impact to highlight the county's investment proposition. However due to the outbreak of COVID19 the MIPIM event for 2020 was ultimately cancelled.

## **Lancashire at MIPIM going forward**

Due to changes at the LEP the decision has now been taken to move the organisation's event investment in a different direction, whilst still remaining supportive of the Lancashire at MIPIM offer and remaining open to investing again at a future date.

However, despite the LEP's decision regarding funding, the objectives of promoting Lancashire as a destination for large scale investment are more relevant now than ever, particularly in the wake of COVID19. It is our belief that those destinations that stay ambitious and maintain their presence at key international events such as MIPIM, will be those that build momentum and generate growth more quickly, as played out after the financial crash in 2008.

As such it is proposed that Lancashire County Council invests in this event going forward as follows:-

2021 - £83,000 (as this allows for some additional one- off costs given the impact of COVID19)

2022 - £60,000 thereafter.

In addition to the level of investment made by Lancashire County Council, an additional and growing amount of partner investment will also be secured to support the event. Whilst given the economic shock it is hard to predict this level at the moment, it is reasonable to suggest it will be at least comparable to Lancashire County Council investment.

## **Consultations**

N/A

## **Implications:**

This item has the following implications, as indicated:

## **Risk management**

## **Financial**

The ongoing annual revenue costs of £60,000 will be built into the Medium Term Financial Strategy (MTFS) from 2021/22 with 2020/21 costs being funded from reserves.

## List of Background Papers

| Paper | Date | Contact/Tel |
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None

Reason for inclusion in Part II, if appropriate

N/A