


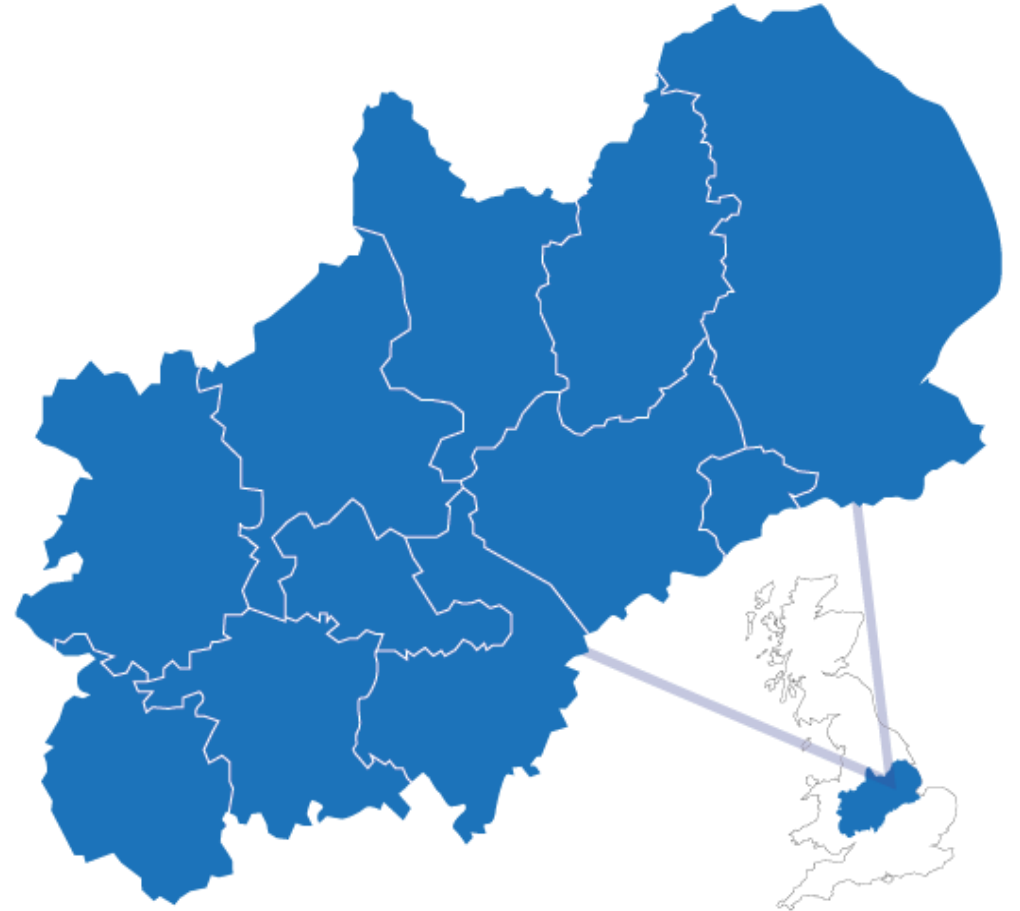
Funding the Future: Background and Context



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THE MIDLANDS ENGINE

- **£277.2bn GVA**; with a **£86.3bn GVA gap** when compared nationally
- Largest regional economy outside London economy the size of Denmark's
- **11m people** - more than devolved nations of Scotland, Wales & Northern Ireland combined
- **830k businesses** generating **4.6m jobs**
- Within **4 hours of 90%** of the UK population



THE PARTNERSHIP

The partners	Convening our partners	Co-ordinating our work	Strategic leadership
<p>65 local authorities</p>	<p>Partner-led Reference Groups</p> <ul style="list-style-type: none"> • Global & investment • Green Growth • Food & Agri-tech • Med-tech & life sciences • Digital 	<p>Midlands Engine Partnership Board</p> <p>Ensures effective collegiate working and oversight of the partnership business plan and resulting activity.</p>	<p>Midlands Engine Executive Board</p>
<p>2 Local Enterprise Partnerships</p>			
<p>2 (plus 1 proposed) Combined authorities</p>	<p>Communities of interest</p> <ul style="list-style-type: none"> • Business forum • Observatory board • Research & Policy Partnership • All Party Parliamentary Group • Quarterly Economic Briefing 	<p>Finance Audit & Risk Board</p> <p>Responsibility for the integrity of the Midlands Engine budget, risk management and work of external auditors.</p>	<p>Overall strategic responsibility for the collective work of the partnership.</p>
<p>20 major universities</p>			
<p>830k businesses</p>			
<p>102 MPs</p>			



MIDLANDS ENGINE PARTNERSHIP

Harnessing our collective power to achieve more for our region

Advocating

Convening

Evidencing

Focusing on the strategic drivers for the Midlands Economy:

1

Increasing productivity

2

Innovating across sectors

3

Building infrastructure for growth

4

Increasing global and investment

Strengthening partnership links across significant regional sectors:

Green Growth

Advanced Manufacturing

Food & Agri-Tech

Med-Tech & Life Sciences

New Market Opportunities

Driving investment

- Universities as Drivers of Trade & Investment
- UKREiiF 2024
- Midlands Investment Portfolio
- Midlands Major Product Taskforce
- Midlands Forest Network
- ***Place Based Impact Investing***
- ***Asset Backed Vehicle for the Midlands***
- ***Midlands Green Bond***

Identifying policy levers

- Food Security White Paper
- Energy Security White Paper
- Towns & Cities White Paper
- Midlands Good Work Charter

Boosting global trade & reach

- Ukraine reconstruction programme
- Supporting inward investment delegations

Partnership events

- Midlands Economic Summit
- Midlands King's Awards Network & Assembly
- Observatory Economic Briefings
- STEP Fusion Collaboration

Evidence for impact

- State of the Region 2024/25
- Midlands Inward Investment Headcount
- Cluster Deep Dives
- Lost Innovation Report
- Continuous economic monitoring
eg scorecards, briefings

Place Based Impact Investing

- Developing a case for more 'local' investing by patient capital funds, eg pensions
- Builds on previous work and experiences elsewhere – such as The Good Economy report on Place Based Investing (2021) and the Greater Manchester Pension Fund approach to investing



Regional Asset Backed Vehicle

- Proposal to reinvigorate successful public-private equity model & expand to regional
- Delivering complex brownfield regeneration sites by leveraging private funding against public sector assets

Potential to lever £bns private funding

Midlands Green Bond

- To unlock debt based investment for both public sector and private sector decarbonisation
- Working with UKMBA / PFM / UKIB to develop the proposition, with a view to piloting during FY 2024/25
- Strong demand from Councils - potentially also from Universities and the NHS



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