

Bicester Strategic Delivery Board

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Report title: MIPIM Feedback	
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1. Purpose of Report

- 1.1 This report reviews our involvement in “The UK Property Marketplace - MIPIM UK 2017” exhibition and conference in London and proposes the representation of Bicester and Cherwell district as a whole in MIPIM UK 2018 (17-18 October) and other partnership working to attract investment and job opportunities.

2. Background

- 2.1 Cherwell’s Local Plan allocates almost 200 hectares of employment land to be developed up to 2031. This considerable amount of land is becoming available at a time when the development industry is active and businesses are seeking to expand and relocate alongside major new infrastructure investment in north Oxfordshire and along the Oxford to Cambridge corridor. Banbury and particularly Bicester have significant allocated sites to accommodate major commercial investment. It was therefore considered worthwhile for officers from the District Council and Bicester Vision to represent the area at MIPIM UK 2017.
- 2.2 MIPIM UK is held annually in London and is the leading exhibition and conference for the commercial property industry. It creates value by bringing together investors, agents, developers, occupiers, cities/local authorities and service providers. <http://www.mipimuk.co.uk/>

3. Review: MIPIM UK 2017

- 3.1 Around 1,500 companies attended from 45 countries with 95% of delegates being from the private sector. ‘Places’ were represented on exhibitions stands typically led by local authorities to promote their geographical areas and often in partnership with adjacent council areas to create higher impact whilst sharing costs – for example the Liverpool & Manchester ‘Powerhouse’.
- 3.2 Bicester and Cherwell were represented on three stands:
- 1) Bicester (led by CDC and Bicester Vision)
 - 2) Central Growth Corridor (direct representation by CDC alongside South Northants, Aylesbury, Central Bedfordshire, Milton Keynes, etc)
 - 3) Greater Thames Valley (indirect representation through OxLEP in partnership with LEPS further south)

The Bicester Stand

- 3.3 The Bicester stand attracted considerable interest and favourable comments with 74 detailed enquiries received. Particular interest arose from::
- Land purchasers and investors
 - Property developers specialising in hotels, spas, rail, ICT, public art, charging, logistics and conference facilities
 - Service providers seeking opportunities to deliver broadband, electric vehicle charging points, public art, etc.
 - Government departments and other local authorities seeking partnership
- 3.4 The enquiries were from people based within the UK and overseas - typically seeking development and investment opportunities, to provide services, to gain contacts (at the Council and with local landowners) and general interest in the town of Bicester.
- 3.5 The Bicester exhibition stand package cost £10,000 and was funded from the District Council's economic growth budget.
- 3.6 Whilst serious enquiries did not arise from 'end user' businesses seeking premises, the response of enquirers was excellent. It is important to focus upon the longer term relationship-building value of the event. MIPIM is aimed at raising the profile of locations and the exhibition enabled that to happen. Meanwhile, the economic growth service works day-to-day with local developers and agents who were notified in advance that their sites were being represented at this major London event. It not only reaffirmed such partnerships, it also enabled close team work to develop between Bicester Vision and CDC.

The Regional Stands

- 3.7 Bicester - and Cherwell as a whole - were also promoted on the Central Growth Corridor and the Greater Thames Valley stands alongside other partners:
- 3.8 The Central Growth Corridor was particularly prominent and received a great deal of interest – bringing to life the concept of the Oxford to Cambridge corridor and rivalling the stands of the Northern Powerhouse and London. The financial contribution by CDC was £9,950 with the other partners contributing a similar amount. Overall, in terms of raising profile, it was considered by all partners to be very successful.
- 3.9 The Greater Thames Valley stand did not appear to be as successful in representing Bicester and Cherwell as they are not considered 'Thames Valley' by the property industry. However, the presence of OxLEP added further coverage to our area and served to enhance the profile of Bicester and Cherwell.

4. Proposal: MIPIM UK 2018

- 4.1 From the experience of attending MIPIM for the first time on 2017, it is clear that Bicester should be represented as a central component of the Cherwell, north Oxfordshire offer. Cherwell (and Bicester in particular) has a prominent location along the Oxford to Cambridge corridor and it is evident that an enhanced Growth Corridor stand would be the most effective way to compete with major city regions for global investment. By reusing the stand, the cost will be less than 2017 and plans are to be discussed with partners on 13 July.

- 4.2 As a measure of 'return on investment', recent large footprint commercial developments in the district (circa 100,000 sq.ft) create around 150 jobs and, amongst other benefits, over £300,000 of business rates towards public services each and every year. It is therefore appropriate to continue the inward investment partnership locally and to provide day-to-day support to investors and to monitor that investment over the months and years ahead.

5. Other Place Promotion Activity

- 5.1 Whilst MIPIM provides a high profile 'global shop window' for our area, there are other more locally-based events that the partnership between Bicester Vision and CDC can co-operate on:
- 5.2 Oxfordshire events include the Oxfordshire Property Festival in April 2019 at Keble College, Oxford – conference and awards <https://oxpropfest.com/> and the Business in Oxford exhibition and conference <http://www.businessinoxford.com/>. The latter event in 2018 saw a very positive joint presence led by Bicester Vision with stand support by CDC. There will be other opportunities that should also be considered.
- 5.3 CDC operates investment services day-to-day through its Cherwell Investment Partnership www.cherwell-m40.co.uk. This website is being recommissioned as 'Invest North Oxfordshire' to offer additional features and support. This will not only enhance the support to investors in Bicester but also to those investing in Banbury, Kidlington, Heyford and the rural district.

6. Recommendation

- 6.1 The Board is asked to:
- a) Note the successful attendance and representation of Bicester for the first time at MIPIM 2017.
 - b) Support Cherwell District Council in representing Bicester and the district as a key location on the Oxford to Cambridge Growth Corridor stand at MIPIM 2018.
 - c) Support the close co-operation between Bicester Vision and Cherwell District Council in jointly representing Bicester at key events and managing investment enquiries through the Council's economic growth service.