

DERBYSHIRE COUNTY COUNCIL

D2 JOINT COMMITTEE FOR ECONOMIC PROSPERITY

DEVELOPING THE D2 APPROACH TO STRONGER INWARD INVESTMENT

1.0 Purpose of Report

- 1.1 To provide a summary of the overall approach to inward investment activity, the new contractual arrangements with Marketing Derby and the preparation of an Inward Investment Strategy for the D2 geography.

2.0 Discussion/Decision Required by the Meeting

- 2.1 **The Joint Economic Prosperity Committee is requested to consider the information presented and confirm the inward investment priorities for the D2 area, including the broad shape and content of the draft strategy.**

3.0 Information and Analysis

- 3.1 Members will recall the discussion on 'place promotion' at the Joint Committee meeting in July 2023 which explored the strong and varied opportunities for attracting inward investment across the D2 geography. Whilst the discussion specifically focused on the visitor economy, it was acknowledged that the area had much to offer potential investors in terms of strategic, well-connected sites of varying size and at varying stages of readiness. It was also acknowledged that a clear single narrative of the offer was critical to support continued economic growth – set within the framework of high quality collateral.
- 3.2 Marketing Derby and Derbyshire has been engaged by Derbyshire County Council to undertake a number of activities in support of the inward investment function, including:
- Leading preparation of a comprehensive inward investment strategy as a framework for intermediate activity - and in anticipation of a wider strategy for the East Midlands County Combined Authority (EMCCA) area.
 - Helping raise the profile of the D2 area to attract investment and create jobs
 - Commissioning new collateral as appropriate

- Representing and promoting the area at appropriate sector events, including UKREiiF, trade fairs/conferences etc.
- Maintaining the inward investment website and liaising with third party providers – including an enhanced profile via on-line platforms (Twitter and LinkedIn) and monitoring digital analytics to inform activity.
- Supporting regeneration priorities to attract investment and employment to key sites and locations and maximise investment opportunities.
- Being the nominated point of contact for all Department for Business and Trade inward investment activities to ensure a joined-up approach across D2 geographies ahead of EMCCA – including fielding FDI enquiries from the Department for Business and Trade
- Influencing the partnership environment on inward investment matters (e.g. DBT, other UK Investment Promotion Agencies, East Midlands Chamber, D2N2, Midlands Engine etc) to maintain an Invest in Derbyshire sensibility and profile in key partnerships.

3.3 Previously, these activities were set within the context of the Derbyshire Economic Partnership but are continuing now within the revised governance arrangements and responsibilities of the proposed Strategic Leadership Board (see earlier agenda item).

3.4 The Joint Committee will receive a presentation from Marketing Derby and Derbyshire that draws out the complementarity of inward investment as part of the wider ‘place promotion’ piece and outlines potential priority areas/themes for the new Inward Investment Strategy. Specific geographies and sites will form part of this work so Leaders are encouraged to put forward suggestions as part of the discussion. This is important as the D2 geography needs an investment strategy that clearly articulates its priorities and is geared up to maximising the opportunities of the EMCCA

3.5 It should be noted that discussion on the area’s growth potential and specific investment nodes will be considered in the context of the economic baseline (subject to a separate report on the agenda). Also, it is anticipated that the EMCCA will produce a D2N2–wide investment strategy so it is important the D2 geography is clear on its own priorities and potential in advance to inform more regional debates.

4.0 Recommendations:

4.1 That the D2 Joint Economic Prosperity Committee:

Considers the information presented and confirms the inward investment priorities for the D2 area, including the broad shape and content of the draft strategy.