



**Open Report on behalf of Andy Gutherson Executive Director - Place**

Report to:	<b>Environment and Economy Scrutiny Committee</b>
Date:	<b>27 February 2024</b>
Subject:	<b>Inward Investment Strategic Plan</b>

**Summary:**

The Inward Investment Strategic Plan has been developed in consultation with the Team Lincolnshire (TL) Steering Group, which consists of public and private sector members who are united in helping Greater Lincolnshire to prosper.

This provides an update to the plan approved in January 2023. Outlining the new strategic aims and objectives linked with the investment priorities of Lincolnshire County Council (LCC) and the Greater Lincolnshire Local Enterprise Partnership (GLLEP). Additionally, an interim update of performance on attachment against KPI's achieved to Jan 2024.

**Actions Required:**

The Environment and Economy Scrutiny Committee is invited to:

- 1) Note the progress towards the Inward Investment Strategic Plan
- 2) Consider and endorse the proposed investment alignment of the Inward Investment Service, the support for Foreign Direct Investment businesses and the Team Lincolnshire ambassadorial programme to help secure strategic supply chain investment within our priority sectors.

**1. Background**

In the County Council's corporate plan we have committed to undertake activities to 'raise the county's profile nationally and internationally through the delivery of a focused investor promotion strategy and relationship-building, attracting business investment and using our partnership brand, Team Lincolnshire, to do this'.

The Team Lincolnshire (TL) ambassador programme was formally launched in 2017 as a public/private sector programme created to promote Greater Lincolnshire as a place to

live, work, learn and invest. LCC and the GLEP recognise the value of the knowledge and expertise that the TL members bring and how this, together with their ambassadorial role, has an important part to play in Lincolnshire's growth.

### **1.1 – Review of 2023-25 Strategic Plan**

The 3 objectives set for the 2023/25 were as follows:

1. To continue to attract and achieve business investment in the Agri food sector aligning to Food Valley ambitions.
2. To support the defence sector, grow and establish recognised Regional Defence & Security Cluster (RDSC) status.
3. To capitalise on the Humber Freeport & East Midlands Freeport designations to support trade, investment & supply chain opportunities.

#### Overarching strategic ambitions

- To capitalise on “Place” assets to encourage inward investment, business growth and destination marketing.
- Promote opportunities to investors on their journey to net zero. Raising awareness of financial, technical and supply chain support for businesses. Working with our colleagues in LCC to champion working and travel methods to consider lessening the environmental impacts of our actions every day.

The 2023/2025 Strategic Plan harnesses the progress made over the previous 2 years in areas such as the agrifood sector. It also embraces new investment opportunities and will continue to encourage inward investment and growth of the businesses already located in the County; putting “Place” at the heart of everything we do.

The priorities are as follows:

**1. To capitalise on “Place” assets to encourage inward investment, business growth and destination marketing.**

*In addition to sector propositions to promote Greater Lincolnshire expertise, skills and investment opportunities we have developed a “Place” designed to promote Greater Lincolnshire as a great place to live. The intended audience are the families from the investing businesses that would potentially locate into the area through relocation of work from both across the UK and Overseas.*

**2. To continue to attract and achieve business investment into the agrifood sector aligning with UK Food Valley ambitions.**

*Good progress is being made with collaborations with University of Lincoln and Department of Business and Trade raising the region’s profile. A number of investor engagements are live across varied subsectors of the Agri food sector. For example, Aqua culture is developing across the County with three projects at*

varying stages. One investor is very close to commencing development, one finalising funding and a third seeking land.

**3. To capitalise on East Midlands Airport and the Humber Freeport designations to support trade, investment & supply chain opportunities.**

*We are working closely with the newly appointed CEO of Humber Freeport, the Humber future network and also via the Midlands Engine group we are connected with East Midlands Freeport representatives.*

**4. To promote opportunities to investors on their journey to net zero.**

*The Key success in this area has been collaboration across our connections. Utilising schemes run by large businesses and foreign direct investors to support the supply chain and smaller local businesses in term of technologies and partnership. A recent circular economy event run by Team Lincolnshire partnered with Corrbord a large cardboard manufacturer in Scunthorpe who utilises power produced by an Anaerobic Digester. This takes food waste and maize, converts the organic matter in biogas with the waste digestate producing a liquid fertiliser to be returned to the local farmers.*

**5. To support the defence sector to grow and establish recognised Regional Defence & Security Cluster (RDSC) status.**

*This has been achieved with the group successfully achieving RDSC status in 2023. Members of the LCC's Inward Investment team supported University of Lincoln to promote the defence sector at the Defence and Security Equipment International (DSEI) conference held at Excel in September. This was supported also by local defence sector businesses on the stand giving them the opportunity also to network with businesses and suppliers. Useful connections were made and valued education into the sector achieved as well as building closer connections between the Investment Team and the Defence cluster members.*

**1.2 – The Strategic Plan is evaluated and monitored through a set of KPIs:**

KPI Measure 2023-2025	Target
Business to business opportunities Actual to Dec '23	250 171
Direct involvement in influencing and/or developing investment sites both commercial and residential with in the region. To Dec '23	100 32
Attract and support 5 new inward investments into the region (utilising the sector investment propositions) To Dec'23	5 4

Influence and facilitate a further 2 investment opportunities within the South Lincs Food Enterprise Zone To Dec'23	2 1
Support the creation of 250* new jobs. <i>*Mindful of the current economic situation</i> To Dec'23	250 78
Increase TL membership – Maintain a minimum of 120. To Dec'23	120 143 (27 net new)
Attract 5 new members from North, North East Lincs & Rutland To Dec'23	5 5
TL member satisfaction with the Ambassador Programme Due Oct'24	95%+
Investor satisfaction with the information and support provided to aid their investment decision within Lincs. Due Oct'24	90%+

**1.4 – Alignment of Service**

The Inward Investment element of the team’s work demands a dedicated and strategic approach to promotional activity to ensure Lincolnshire is seen externally as a significant area of investment opportunity, particularly in our key Industry sectors of strength. Research, Identification of UK and global markets and investors, building relationships and continued engagement is paramount to success.

To this end, we have aligned our service offer, the Inward Investment Service was refreshed during 2023, which now includes a holistic offer focusing on Inward Investment, Foreign Direct Investment(FDI) management and the Team Lincolnshire ambassadorial programme as one offer. From July 2023 there has also been a dedicated focus on Industry Sectors has been undertaken to shape all Business and Investor engagement.

The creation of three dedicated Officer portfolios builds enhanced knowledge and deeper relationship, maximising connectivity, and collaboration in this way compliments how business and supply chains operate in their day-to-day business activities. This will clearly define our business propositions and ambitions to further grow the Team Lincolnshire Ambassador programme for the benefit of businesses located within Lincolnshire, help to secure investment and the growth of existing foreign owned businesses located in Lincolnshire.

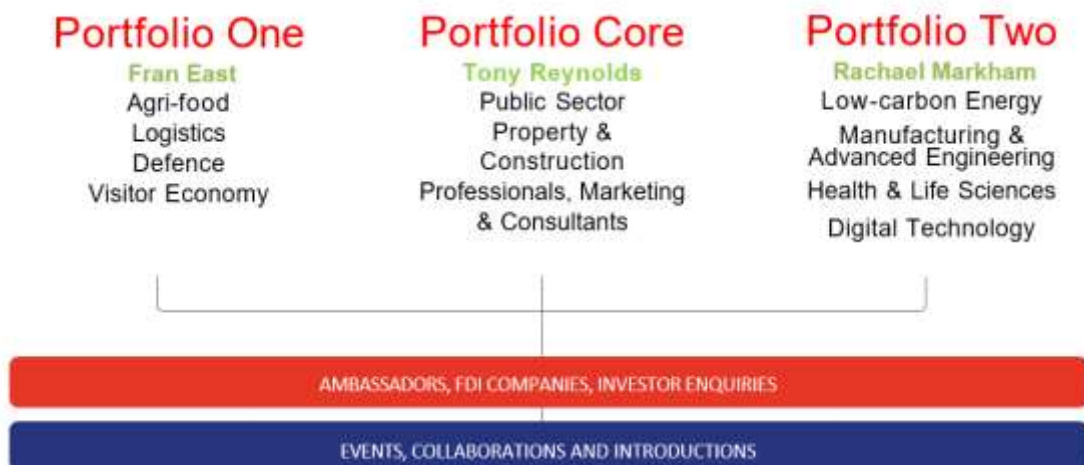
## Inward Investment Team



LCC Inward Investment team specialise in three areas.

- 1) Inward Investment
- 2) Team Lincolnshire ambassador programme.
- 3) FDI & UK Corporate and SME Engagement.

## Portfolio approach



### 1.5– Inward Investment Analysis

#### 1.5.1 – Foreign Direct Investment – Key Account Management

One element of inward investment activity is a Key Account Management Programme run on behalf of the Department of Business and Trade. 35 FDI (Foreign Direct Invested) businesses are supported by the team. We support their development and ongoing investment projects in the region and this leads to new supply chain opportunities, a greater commitment to Lincolnshire and business and employee growth. During this period 9 projects have been supported with an additional 7 due to complete by April 2024.

An example of this would be an Irish owned business buying out a Lincolnshire company. As part of their strategy, they sought much larger premises in the County to accommodate the strategic growth planned. We helped source the premises and supported on their journey achieving all the necessary permissions with the local District authority. Additionally, we helped promote new job opportunities and continue to support them as both an FDI on our Key Account management programme. Subsequently they have become an Ambassador for Team Lincolnshire, connecting with other Ambassadors, attending networking and sector focused events.

**1.5.2 – New to region Inward Investment Enquiries**

We also support inward investment enquiries from businesses looking to potentially locate in Greater Lincolnshire from either elsewhere in the UK or from Overseas. These enquiries are supported by the sector specialist in our team also. The table below defines these by sector.

Inward investment enquiries: 87

Sector	Number
Adv Eng/Man	23
Agri/Food/Aqua	22
Energy	15
Construction	7
Auto	5
Retail	4
Tech	4
Chemical	3
Healthcare	1
Sport Econ	1
Medical	1
Mining	1

**1.5.3 Team Lincolnshire Ambassador Programme**

There are currently 143 Team Lincolnshire Ambassadors. Since its establishment in 2017 has supported 1,416 collaborations between Ambassadors, creating 1,022 new jobs to date.

**1.6 Future Focus – Strategic Plan tactical updates from March 2024**

The Team Lincolnshire Ambassador programme website [www.teamlincolnshire.com](http://www.teamlincolnshire.com) launched in October 2021 will be further enhanced during 2024 to provide more functionality to support Ambassadors and local businesses connect and collaborate.

In addition, a new dedicated **Invest Lincolnshire** brand and sister offer is being constructed for launch in 2024. This will showcase all Industry sector propositions and be dedicated to potential Investors and Businesses looking to relocate into Lincolnshire from wider in UK and overseas. Building high quality sector-based relationships and support early is key.

**Invest Lincolnshire** will have a dedicated investment portal built to showcase and support both UK and Overseas business and investors seeking dedicated sector propositions and links to highlight and inform what Lincolnshire has to offer for new investment.

Key stakeholders for both propositions remain Lincolnshire County Council, North and North East Lincolnshire. Greater Lincolnshire LEP, Business Lincolnshire Growth Hub, Universities and Colleges. These will both be supported with marketing campaigns through social media platforms to promote our place and drive investment.

Existing Sector propositions in Agri-Food, Low Carbon energy & Industry, Logistics, Defence, Advanced Engineering and Manufacturing, Visitor economy and Film Locations will continue to be developed and updated during the period of this plan, strengthening the focus on telling the Lincolnshire story. They can be found on [Business and Investment – Team Lincolnshire](#)

## **2. Conclusion**

During 2023/4 there have been a number of enhancements to the Inward Investment Service, including new staff members with sector expertise and private sector knowledge, an alignment of the three areas; Inward Investment promotion, support for our existing foreign direct investment businesses who have chosen to locate in Lincolnshire and the Team Lincolnshire ambassadorial programme, this has allowed the team to support all three offers through a sectoral lens and provide a robust service to ensure the continued growth of the businesses and the attraction of new businesses into Lincolnshire.

This coupled with the objectives and priorities listed in the Strategic Plan continue to ensure that the service plays to Lincolnshire's strengths and secures new strategic supply chain investment.

The Environment and Scrutiny Committee are invited to review and endorse the realignment of the Inward Investment Service and note the progress to date of the Inward Investment Strategic Plan for 2023/2025.

## **3. Consultation**

### **a) Risks and Impact Analysis**

N/A

#### 4. Appendices

These are listed below and attached at the back of the report	
Appendix A	TL Business Plan Objectives 2023/25 Final Version

#### 5. Background Papers

No background papers within Section 100D of the Local Government Act 1972 were used in the preparation of this report.

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