



Economic Development Newsletter

August/September 2016

Introduction

Welcome to the August/September edition of the newsletter. In this edition, we round up the latest news from Milton Keynes Council's Economic Development Team. The number of business enquiries received for Milton Keynes remains steady and we are pleased to report that 10 of these enquiries were received from overseas companies, many of which have shown a strong interest in our area. We are continuing to work closely with these businesses, providing them with all the information and support they require. This amount of interest from overseas companies is much higher than usual, with a 50% increase when compared with this time last year. This complements figures recently reported from UKTI, indicating that Milton Keynes has secured more international investors than any other authority within the SEMLEP area. There have been some exciting events and achievements occurring in Milton Keynes since the last newsletter, which we will update you with in this edition.

MKFutures 2050

Do you ever think about what the future of Milton Keynes might look like? Milton Keynes Council commissioned a report to explore the long term future of Milton Keynes. The MK Futures 2050 commission has explored what is great about Milton Keynes and what could make it greater in the future. The report has identified six big projects that will address the challenges facing the city, and provide direct benefits for local residents and businesses, which will contribute to driving economic and population growth. For more information on the report and its outcomes click here <http://www.mkfutures2050.com/read-our-report>

Espark Launch

The Economic Development team attended the launch of the new Milton Keynes Entrepreneurial Spark business accelerator in September. This accelerator is one of twelve in the UK and is already home to 70 Milton Keynes entrepreneurs who are able to take advantage of: free office space; a 6 month programme of hands-on coaching and mentoring; a start-up 'bootcamp' and regular educational events to help them build and grow their businesses. Milton Keynes Council has supported key partners to enable them to deliver this incentive which meets the Economic Development Strategy objective 4 'to encourage business growth through focused interventions. The next batch has opened so please do apply <http://www.entrepreneurial-spark.com/>

MK Job Show

During September, one of the UK's busiest job shows took place in Central Milton Keynes. Over two days the show attracted 98,000 people to the 70 exhibiting businesses, which have reported some really positive feedback including Pendragon, RSM and UCMK who received some quality job applications, some of which have now resulted in people being employed. The MK Job Show has been linking people seeking new career opportunities to businesses since January 2014, and due to its success, has attracted returning exhibitors, stating that 2016 was the best one yet! For more information about the MK Job Show visit the website <http://www.mkjobshow.co.uk/>



SEMLEP

SEMLEP's Velocity Growth Hub, which offers support, mentoring and advice to locally-based small to medium sized (SME) businesses, has received £1.25million funding through a multi-year European Regional Development Fund. This fund will offer Revenue and Capital Grants to support growth and the creation of jobs to eligible companies. Amounts awarded will be based on a grant of £5,000 for each job that is created. The last date that grants will be awarded is 30 June 2018, unless funding has been fully committed prior to that date. For more information on how to take advantage, visit the SEMLEP website <http://www.semlep.com/news/2016/1-25million-launched-for-local-businesses/>

New Developments

Sports Central

Central Milton Keynes is to have its own multi-sports facility from 2017. Milton Keynes Council has worked for many months to finalise the details of this project to bring a first class sports facility to CMK. The new sports centre, which will be named 'Sport Central' will include: a full-size third generation (3G) artificial playing pitch constructed to FA and RFU standards; two multi-use games areas for hard court sports e.g. tennis, netball and basketball; a pavilion with areas to socialise and use as a venue for meetings or children's parties. Construction of the £multi-million project started on land adjacent to the Network Rail building in September and the official opening is expected to be in summer 2017. More information about Sports Central can be found here <https://www.milton-keynes.gov.uk/pressreleases/2016/sep/new-sports-centre-for-cmk>

Team News

International Successes

Following on from our introduction, the Government Department for International Trade (previously UKTI) announced in September the annual figures for Foreign Direct Investment to the UK during 2015/16. Milton Keynes has once again attracted the most investment for the SEMLEP area, contributing to 31% of the total investment made. It is evident that Milton Keynes has a great offering for international firms and this only adds to the existing 700+ international firms who have already based themselves here. The UK as a whole had a record number of inward investment projects in 2015/16 with almost 1,600 new jobs a week created by foreign direct investment. The economic development team continues to maintain strong relationships with the Department of International Trade and SEMLEP to encourage further inward investment to the Milton Keynes area. To find out how the UK has performed take a look at the report here

https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/550779/DIT_Investment_Results_2015-16_v1_05-09-2016.pdf



Business Visits

- Retail and the run up to Christmas was on the agenda when we met with John Lewis at Centre:MK. The meeting gave us a useful insight into how John Lewis is preparing for the Christmas season, as well as discussing Milton Keynes as a Regional shopping centre. There were also discussions around the need for further developments to improve the retail experience and attract more shoppers to the area.
- We met with Barclays bank to talk about all elements of Economic Development & Inward Investment and how we may be able to work more closely with other service providers such as Barclays which offer support to local Start-ups and SME's requiring assistance with finance. It was also useful to discuss how Milton Keynes promotes itself to national and international investors and developers.
- We had the opportunity to meet with the new chair of the North Bucks and Milton Keynes Branch of the FSB. We are currently creating a new Economic Development Strategy, and therefore are seeking the views and opinions of the business representation organisations, about the new strategy.

Social Media

Our social media presence goes from strength to strength. Our Twitter followers at the end of September stood at 3,993 (an increase of 2.4% from July) and our LinkedIn connections are at 2,692 (an increase of 2.8% from July). The Economic Development team continues to utilise social media as a channel to promote Milton Keynes. It is vital that we remain competitive and do not become complacent in our inward investment activities, constantly and consistently engaging with our national and international stakeholders.

Help Spread the Word

Follow us at @InvestMK at www.twitter.com/InvestMK and by joining our LinkedIn group at <http://uk.linkedin.com/in/investmk>

Pam Gosal

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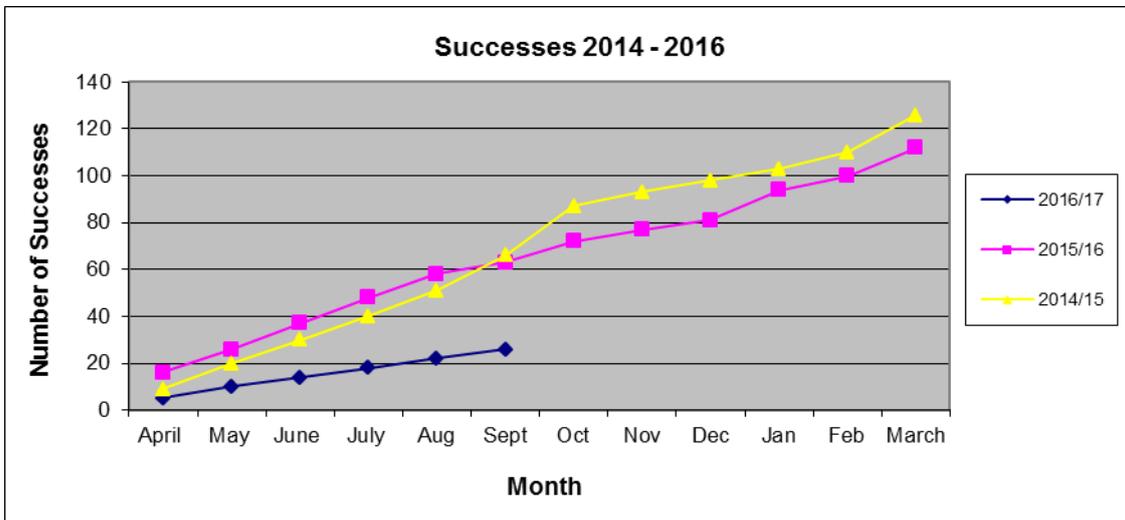
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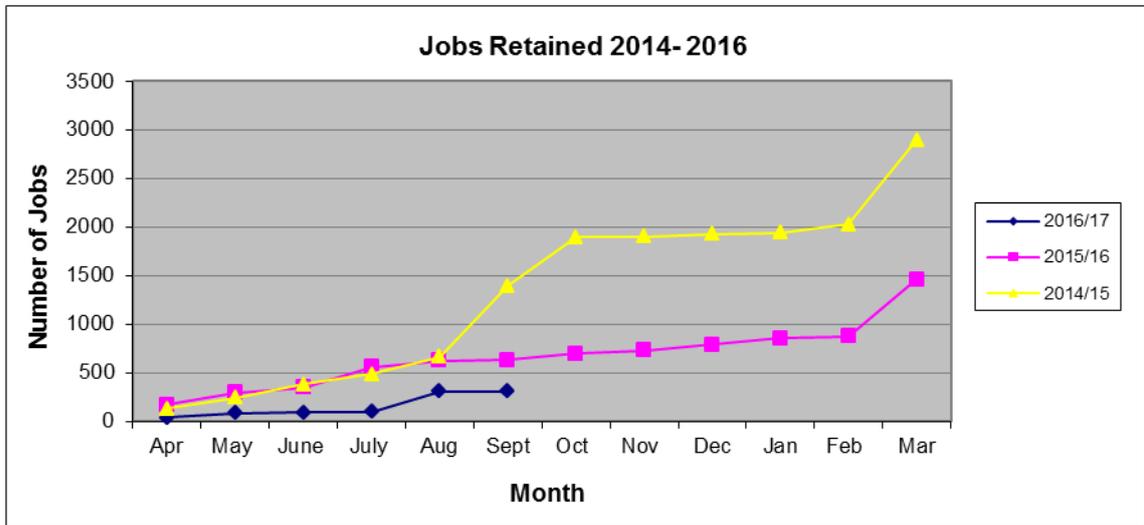
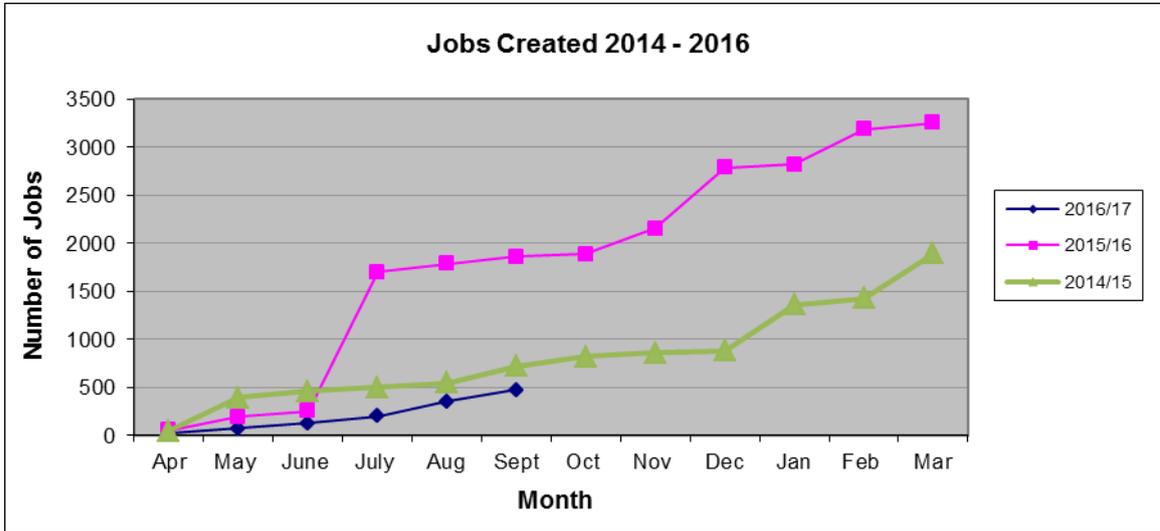


Investment Success Update

	Aug 2016	Sept 2016	Year to date
Companies arriving in or relocating within MK	4	4	26
From Target Group*	2	1	11
Total Jobs Created	149	120	469
Total Jobs Retained	210	0	307

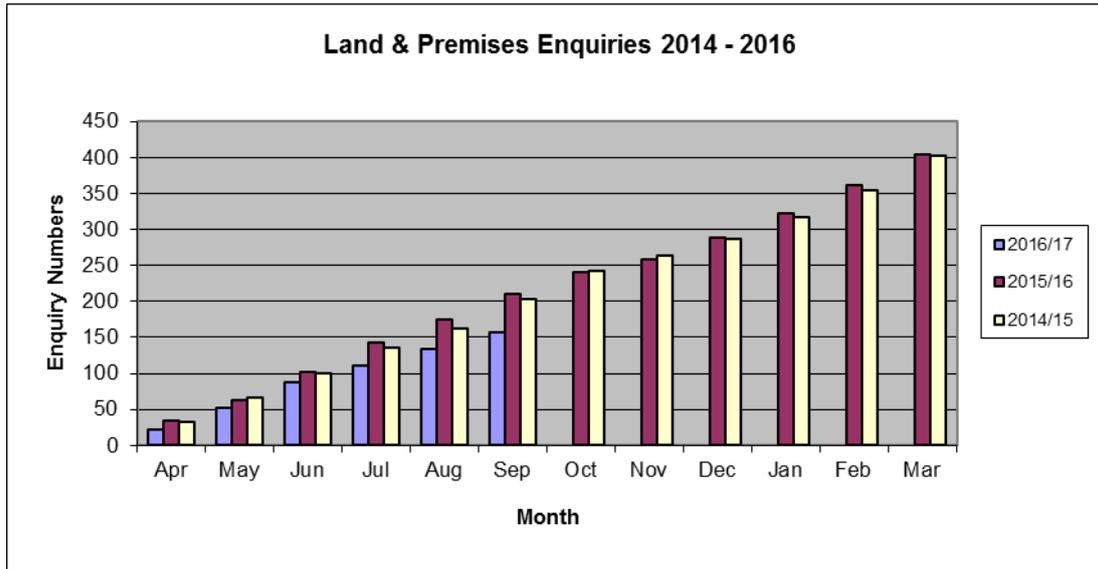
* High growth, high value, knowledge-based businesses





Enquiry Activity Update

The chart below shows the trends for commercial land & premises enquiries between 2014–2016:



Enquiries

During August and September, 47 enquiries were received as well as eight investment successes consisting of 1 micro, 1 small, 1 medium and 5 large. The team continues to promote MK through multiple channels and partners. Our current enquiry caseload is 29 category 'A' and 70 category 'B' enquiries.

(Category 'A' covers enquiries from UKTI and foreign owned businesses; land enquiries; industrial premises over 50k sqft; office premises over 10k sqft. and key business sectors. Category 'B' enquiries cover all other requests for support.)

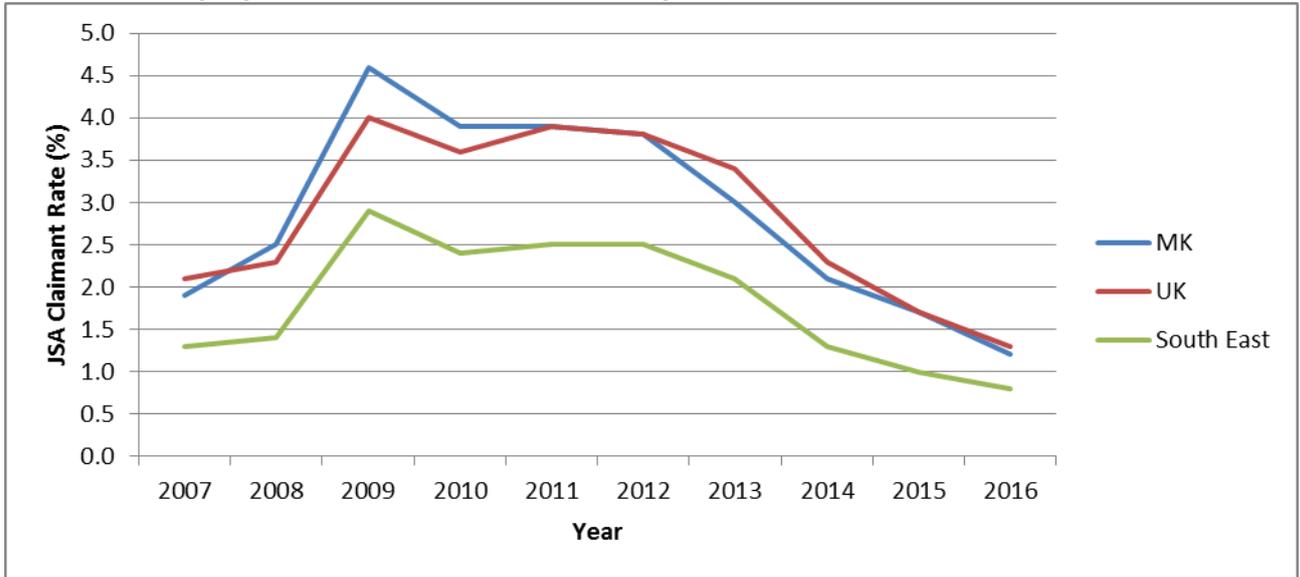
Enquiries by Sector	August 2015	August 2016	Sept 2015	Sept 2016
Office	9	10	5	6
Industrial	11	9	9	8
Retail	1	1	7	3
Land	3	0	5	2
Information and Support	8	4	9	4
Total	32	24	35	23



The Labour Market in Milton Keynes, August 2016

1.1% of all 18-24 year olds were claiming JSA in August 2016. This is slightly below the proportion for the working age population (16-64 years) as a whole. The largest proportion of people who have been unemployed for a year or more is in the 50-64 years age group, although this is only marginally higher than the rate across all ages.

Chart 1: Unemployment Claimant Rate Milton Keynes, South East & UK 2007-2016



	Milton Keynes	UK	South East
2007	1.9	2.1	1.3
2008	2.5	2.3	1.4
2009	4.6	4.0	2.9
2010	3.9	3.6	2.4
2011	3.9	3.9	2.5
2012	3.8	3.8	2.5
2013	3.0	3.4	2.1
2014	2.1	2.3	1.3
2015	1.7	1.7	1.0
2016	1.2	1.3	0.8

Source: Jobseekers Allowance, Office for National Statistics via NOMIS. NB: Claimant count data is taken from August of each year.



Getting our residents back into work

The Economic Regeneration Priority has seen stakeholders continue to successfully contribute to the reduction in unemployment levels in Milton Keynes. The council's Neighbourhood Employment Programme (NEP) has exceeded all three of its performance targets over the last three months, engaging with 275 new service users, supporting 121 people into employment and helping 36 people complete qualifications. This continues the good start to the new financial year as the service continues to evidence its effectiveness with its positive interventions in supporting vulnerable people into education, training and employment.

The NEP continues to work closely with construction contractors to assist in meeting their S.106 planning obligations in relation to employment and skills. In addition to the NEP starting to work alongside Bowman and Kirkland and WinVic, the YourMK/ Mears partnership held their first trade fair, and publicly stated that any contractor wishing to work on the Regeneration project must work with the NEP on social value and employment. This was further cemented by Mears revealing they had filled their first vacancy via the NEP and had already taken on 2 work experience placements. This led to many approaches being made to the NEP and discussions around what could be provided.

The Mental Health Employment Support service in particular continues its good work. The service has engaged with 45 new service users this quarter, supported 10 into employment and secured 13 qualifications along the way. The team has been busy supporting additional areas, including supporting the NEP presence at the Job Show and Healthwatch events in Middleton Hall, promoting their "in work support" service to Tesco Fenny Lock employees.