

	West London Economic Prosperity Board 9 February 2022
Title	Update on upcoming Capital West London summit and review of sub-regional inward investment support
Report of	Niall Bolger, Chief Executive, LB Hounslow David Francis – Director, West London Alliance
Status	Public
Sponsor	Cllr Stephen Cowan, Leader, LB Hammersmith & Fulham and Chair, West London Economic Prosperity Board
Urgent	No
Enclosures	N/A
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Summary

This report provides the Board with an update on the Capital West London Summit 2022, taking place on 2nd March to promote West London as a destination for inward investment and an opportunity to comment on and shape the agenda.

A summary is also provided of a proposed review to establish what, if any, future support is required at the sub-regional level on inward investment, for this Board's input.

Recommendations

Leaders are asked to:

- **Note and comment on** the draft agenda and focus of the upcoming Capital West London summit scheduled for 2nd March.
- **Note** the intention to undertake a review of future requirements for sub-regional support on inward investment for this Board's consideration later this year.

1. WHY THIS REPORT IS NEEDED

- 1.1 The Capital West London (CWL) programme of sub-regional inward investment support, delivered on behalf of the West London Alliance boroughs by White Label, was extended following the contract expiry in 2021 to run to summer 2022, entirely funded by private sector contributions, to allow for a review to be undertaken of future requirements. In addition to a minimum level of service involving keeping the CWL website, social media presence and newsletter regularly updated, the annual Capital West London summit will take place on 2nd March 2022. This report updates the Board on that event specifically and invites comments on the agenda.
- 1.2 Given the proposed focus on growth sectors/innovation at the sub-regional level (as outlined in the economic recovery paper on today's agenda) and the prominence given to promotion and investment within the 'Global London' pillar of the [Economic Recovery Framework for London](#), officers will be undertaking a review of whether there is a case for a longer term, sub-regional approach to inward investment at the sub-regional level, and if so, how that should look. This report also provides initial thoughts on the scope of any review, for this Board's input, with a view to bringing a fuller review back to this Board at a future meeting.

2. CAPITAL WEST LONDON SUMMIT 2022

- 2.1 Under the banner of 'Innovation, Inclusive, Green' the Capital West London summit will take place on 2nd March 2022, to be hosted by the University of West London in Ealing. This Board's Chair will provide an opening keynote address to attendees spanning developers, investors, employers and key public sector agencies. Further keynote speakers to feature throughout the day are being confirmed.
- 2.2 The draft programme - available [here](#) - will involve a series of panel events/discussions, each featuring speakers from the worlds of business, academia and London government.
- 2.3 Detailed further at Appendix One, the themes of the various panel sessions will cover:
 - Sustainable West London
 - Growth sectors driving recovery
 - Industrial and Logistics growth
 - Creating a residential offer for all
 - Culture & Creativity will be Economic Drivers
- 2.4 Comments are invited from this Board to help shape the agenda or identify suitable speakers for the event.

3. UNDERTAKING A REVIEW OF SUB-REGIONAL INWARD INVESTMENT SUPPORT NEEDS

3.1 In formulating a review of any future sub-regional approach to inward investment support, the following considerations are proposed, as discussed with your Economy & Skills Directors:

- **Clarify sub-regional needs** in West London and the balance between inward investment promotion - attracting new businesses to locate in the sub-region – and retention/growth of existing businesses.
- Need to **understand the case** for investing in inward investment promotion at the sub-regional level and the return on investment – quantifying demonstrable value;
- Establish **if/how any additional function at the sub-regional level could add value to work undertaken by London & Partners, London Councils and others** (e.g. West London Business) – either at the London level or sub-regionally;
- Need for boroughs to **engage with communications teams** in establishing local requirements for support on place marketing and if/how any sub-regional offer could add value to that.
- Develop a clear understanding of **drivers attracting businesses to locate in West London.**

3.2 With the above in mind and against the backdrop of the Economic Recovery Framework now being in place, which has one of its pillar 'Global London' and an identified priority of 'Promotion & Investment', suggested next steps are:

- Work with individual boroughs (both Economy & Skills Directors and communications teams) to **understand borough needs on inward investment/place marketing/business retention** – and thoughts on gaps which could be addressed longer term at the sub-regional level.
- **Engage with London & Partners** to ensure we have a full understanding of their offer and how best to maximise that in West London.
- Understand the role of inward investment promotion, if any, at the sub-regional level, in developing **sub-regional work on growth sectors and the concept of innovation districts.**
- Develop an outline model for **assessing the case** for investing in inward investment promotion at the sub-regional level and how any return on investment should look.

3.2 Comments are sought from this Board on the proposed review and any considerations which should be factored in.

4. REASONS FOR RECOMMENDATIONS

4.1 This report provides an opportunity for Members of this Board to shape the agenda for the Capital West London Summit and to inform a review of to determine what, if any support is required at the sub-regional level on onward investment.

5. ALTERNATIVE OPTIONS CONSIDERED AND NOT RECOMMENDED

5.1 N/A

6. POST DECISION IMPLEMENTATION

6.1 Officers will work with White Label to finalise the agenda for the Capital West London Summit, reflecting input from this Board, and will provide this Board at a future meeting with recommendations from any review of sub-regional requirements for inward investment support.

7. IMPLICATIONS OF DECISION

7.1 Corporate Priorities and Performance

- This report relates directly to the development of the agreed West London Build & Recover economic recovery strategy and is line with the Economic Recovery Framework for London.

7.2 Resources (Finance & Value for Money, Procurement, Staffing, IT, Property, Sustainability)

- Work undertaken to prepare for the Capital West London Summit has been supported by sponsorship secured by White Label at no direct cost to the West London Alliance or individual boroughs.

7.3 Social Value

- Social and economic inclusion is a cross-cutting theme woven into many of the proposed sessions at the Capital West London Summit.

7.4 Legal and Constitutional References

- This work falls within the following sections of the WLEPB's Functions and Procedure Rules:
 - Representing the participating local authorities in discussions and negotiations with regional bodies, national bodies and central

government on matters relating to economic prosperity for the benefit of the local government areas of the participating authorities.

- Representing the participating authorities in connection with the Greater London Authority, London Councils and the London Enterprise Panel, for the benefit of the local government areas of the participating authorities, in matters relating to the economic prosperity agenda.
 - Representing the participating local authorities in discussions and negotiations in relation to pan-London matters relating to economic prosperity.
- The Joint Committee's role and purpose on behalf of the Participating Boroughs relates to ensuring appropriate, effective and formal governance is in place for the purposes of delivering the West London Vision for Growth and advancing Participating Boroughs' aspirations for greater economic prosperity in West London, including promoting "the Economic Prosperity Agenda", in partnership with employers, representatives from regional and central government, and education and skills providers.
 - The purpose of the Joint Committee will be collaboration and mutual co-operation and the fact that some functions will be discharged jointly by way of the Joint Committee does not prohibit any of the Participating Boroughs from promoting economic wellbeing in their own areas independently from the Joint Committee. The Joint Committee is not a self-standing legal entity but is part of its constituent authorities. Any legal commitment entered into pursuant of a decision of the Joint Committee must be made by all of the Participating Boroughs.

7.5 Risk Management

This report will help ensure this Board is well sighted on a high-profile event being delivered in partnership with the West London Alliance and member authorities.

7.6 Equalities and Diversity

Although the Capital West London Summit does not focus specifically on equalities and diversity as a central theme, there are opportunities through increased inward investment to improve access to all our communities to its benefits, and inclusion is an overarching theme of the event.

7.7 Consultation and Engagement

Boroughs' Economy & Skills Directors have had direct input into shaping the agenda for the Capital West London Summit and their input will be essential in progressing any review of future needs at the sub-regional level on inward investment support.

8. BACKGROUND PAPERS

N/A

Appendix One

Summary of proposed panel sessions at Capital West London Summit 2022

Sustainable West London

Following COP26 there has never been a greater focus on the sustainability agenda. Across West London projects are taking place to ensure that the sub-region can meet net zero collectively but what is needed to help drive this change, what investment is required and what infrastructure and support can be put in place to help drive the economy, alongside reaching net zero?

Growth sectors driving recovery

Life science, green economy and digital are growing sectors in the sub-region and following recent events have never been more relevant and in demand. What does West London offer to attract not only the businesses but the talent they need? What is needed to retain them and also to enable and grow that continuation of talent locally?

Industrial and Logistics growth

The industrial and logistics sector across West London has never been busier. What sectors have been driving the growth? What opportunities are there? What have been the challenges and how has the sector had to adapt? How can it ensure it is sustainable and able to attract the talent needed to continue growth?

Creating a residential offer for all

West London has continued to build across the sub-region to help create a home for all. What has changed in terms of demands from tenants? How can more affordable homes be built for those in deprived areas? What role can the BTR sector play? How can developers ensure all homes are sustainable and inclusive?

Culture & Creativity will be Economic Drivers

West London has always been attractive for the creative sector with local support, diverse communities and a strong cultural identity, it has allowed the sector to thrive. What are the latest developments across West London – who are moving in and who are expanding? What projects are taking place to keep the cultural offer alive? What more can be done to continue to attract and retain creative businesses and the talent they need?