



REPORT TO CHESHIRE AND WARRINGTON LOCAL ENTERPRISE PARTNERSHIP BOARD MEETING

Subject: MIPIM 2018
Author: John Adlen
Meeting date: 6 September 2017

Purpose

1. Seek the Board's approval the LEP to take a stand at MIPIM Cannes 2018. A formal business case is attached.

Recommendations

2. The Board is asked to agree to underwrite the costs of region's presence at MIPIM 2018 up to a budget ceiling of £80,000, to be funded in part from a release of LEP reserves and in part from the EZ marketing budget.

Background

3. MIPIM is the premier international property market expo held in Cannes each March, attracting around 25,000 attendees including property professionals, developers, investors, governments, regions, cities and local authorities. In 2017 Cheshire & Warrington exhibited at MIPIM for the first time, taking a small stand and hosting a number of events (on and off stand) with partners.
4. Attendance at MIPIM is a cornerstone in our developing place marketing and inward investment strategy for the region. The feedback from both private sector partners and the Department for International Trade (DIT) is that whilst Cheshire & Warrington has a fantastic inward investment proposition, even compared to some of the core cities, our profile on the national and international stage is low. If we are serious about building the Cheshire & Warrington brand and actively marketing the region to potential inward investors and developers, then we need a strong annual presence at MIPIM.
5. Cheshire & Warrington took 19 public and private sector partners to MIPIM 2017. The total cost of the Cheshire & Warrington presence at MIPIM was just under £65k. We received c.£31k in direct sponsorship from partners, which meant that the direct cost to the LEP was c.£34k. In addition, we secured an estimated £20k in in-kind sponsorship with partners such as Addleshaw Goddard and CBRE loaning us the use of their villas/apartments and attracted media coverage worth an estimated £600k. Our sponsors included property professionals, landowners and developers, many of whom want to support Cheshire & Warrington, but have not hitherto had the opportunity or means. The feedback from partners attending MIPIM 2017 was extremely positive and they are encouraging us to be more ambitious about MIPIM and marketing the region in the future.

Proposal

6. The proposal for MIPIM 2018 is to have a bigger Cheshire & Warrington presence with a larger stand in a more prominent position in order to better showcase and promote the region's key investment opportunities, including the Science Corridor, Constellation, Chester city centre and Warrington 'New City'



7. The financial model for MIPIM is to appoint Marketing Cheshire to organise and manage the event on behalf of the LEP. The LEP will underwrite the MIPIM budget up to a ceiling of £80k with a set target for sponsorship of £40k. Therefore, if the sponsorship target is achieved then the net cost to the LEP would be in the region of £40k.
8. Last year we covered the net costs of MIPIM entirely from the Science Corridor EZ marketing budget. However, this year the EZ marketing budget is stretched due to a number of one-off expenditure items required to get the Science Corridor EZ marketing up and running. Therefore, the proposal is to underwrite the gross cost of attendance at MIPIM with £40k from the Science Corridor budget and £40k from the release of LEP reserves.

Conclusions

9. Until now, we have not proactively marketed the Cheshire & Warrington as a region in terms of inward investment and international trade. However, 'Place' marketing in terms of targeting footloose foreign direct investment and international trade is becoming increasingly important, particularly in light of Brexit. MIPIM is the premier international event to showcase our inward investment proposition. Our competitor regions both in the UK and overseas all have strong presences at MIPIM and we need to ensure that Cheshire & Warrington is presenting itself on this stage and is seen to 'open for business'.