

# Rebadged event will showcase UK to international investors

The annual property and regeneration investment event MIPIIM UK has this year been rebadged as a new concept, the MIPIIM UK Summit, moving from London's Olympia to the City of London's Old Billingsgate with over 100 major UK and international investors confirmed to attend.

The Summit brings together top-level real estate professionals from all the world and investors from all asset classes to build partnerships, gain industry insight and discover outstanding projects. The event is made up of a conference programme dedicated to real estate investment and development opportunities, an exhibition, plus networking opportunities over two days, 14-15 October.

The MIPIIM UK Summit will focus on global, economic, societal and technological issues impacting the real estate industry. The event will explore the ever-expanding needs and interests of the built environment, which plays an ever more critical part in the success of cities, places and people. New technology and changing behaviours are transforming the nature of real estate as an investment.

High energy prices, climate change and government regulation are already pushing sustainability up the real estate agenda. There is also a need for investors and



owners to improve asset performance and manage a broader range of risks.

Government speakers at the Summit include housing minister Esther McVey

and investment minister Graham Stuart while Prime Minister Boris Johnson has produced a foreword for investors (*see overleaf*).

## Councils will showcase their projects at a No 10 breakfast

In addition to the core Summit programme, an itinerary of external events has been designed for investors, including an exclusive breakfast at No 10 Downing Street on 14 October, in which presentations will be made by representatives from selected local authorities. This will be followed in the evening by a dinner at Lancaster House, where investors will be able to network with regional representatives from across the UK and the wider real estate community.

Investors at the Summit include international institutions like APG (Netherlands) CPPIB (Canada Pension Plan Investment

Board), GIC (Singapore), KIC (Korea Investment Corporation), EPF (Malaysia), Quadreal (Canada) and UK investors like Wellcom Trust, BP Investment Management, and Tesco Pension Investment.

Rohan Marwaha, UK regional director for Reed MIDEM, which organises the event, commented: 'With significant numbers of investors attending the MIPIIM UK Summit from around the globe, the event is consolidating its position as the place where public and private sector meet. The number of foreign pension funds attending also shows confidence in the UK economy

and long-term growth.'

Some of the key places and regions looking to attract investment at the Summit are Scotland, Liverpool, Teesside, Cardiff Capital Region and the West Midlands combined authority.

A delegation of investors from Paris will be joining the conference, with a specially curated itinerary taking in some of London's most important regeneration areas, including Battersea and Stratford, alongside the conference programme. An investor delegation from China will be attending the Summit with representatives from the

Department for International Trade.

Housing minister Esther McVey will open the conference to talk about the Government's plans to get more people on the housing ladder. Ms McVey will be followed on the second day of the conference by Graham Stuart, minister for investment at the Department for International Trade. A specific investors programme, Re-Invest, will run throughout the day on 15 October, featuring a presentation from RCA entitled 'The UK: Future Source or Destination for Capital?', as well as roundtable discussions and a networking lunch.

### Investors and investment managers confirmed include:

- APG Asset Management
- Celvam Capital
- Fear Group
- Wimmer Family Office
- QuadReal Property Group
- Oxford Properties
- Ivanhoe Cambridge
- Sandaire Family Office
- BP Investment Management Limited
- GIC Real Estate
- CPPIB (Canada Pension Plan Investment Board)
- AIMCo (Alberta Investment Management Corp.)
- Surrey County Council Pension Fund
- British Steel Pension Scheme
- Fushi Investment Management
- Kyobo Life Insurance
- Teacher Retirement System of Texas
- AustralianSuper
- Tesco Pension Investment
- Wellcome Trust
- Kwasa Invest (100% Affiliate of EPF Malaysia)
- Employees Provident Fund Malaysia
- KIC (Korea Investment Corporation)
- Arvor Capital
- Fosun Group
- Aviva Investors
- AXA Real Assets
- Credit Suisse Asset Management
- PGIM Real Estate
- Gecina
- Artstroy group" jsc
- Bnp paribas
- Corestate capital investors (europe) gmbh
- Fairhomes group
- 3s capital investment llc
- Fushi investment management llc
- Interland group ltd
- Lh1 london
- Market financial solutions
- Newriver reit plc
- Sancus funding ltd
- Whitehall capital
- Yellow brick capital advisers uk limited

# ‘Unleash your productive powers’



Prime Minister Boris Johnson has called on every town, village and hamlet to unleash their ‘productive power’ as the UK prepares to leave the European Union

In a foreword to investors written in support of the MIPIIM UK Summit, included in the official programme, Prime Minister Boris Johnson emphasises the importance of the built environment sector to the UK economy, highlighting the Government’s spending commitments and underlining the country’s continued status as the number one destination for investment in Europe.

In his foreword, the PM says: ‘Whether it’s the houses and flats we call home, the workplaces in which we earn a crust, the shops and leisure facilities where we splash our hard-earned cash or the transport infrastructure that allows us to glide seamlessly between them all, the built environment is an inescapable and vital part of all our lives.’

A speaker at previous MIPIIM UK events as well as MIPIIM, Cannes, the Prime Minister adds: ‘This year’s event – the sixth time the UK has hosted its very own MIPIIM – comes at a particularly opportune time for the real estate

industry. Because, as we prepare to leave the European Union later this month, I want to unleash the productive power of every city, town, village and hamlet in the United Kingdom, and to do that I need your help. I need you to help us build homes, railways, stations, digital infrastructure and more besides, levelling up communities right across England, Scotland, Northern Ireland and Wales, giving everyone in this country access to the kind of infrastructure they need in order to thrive and to grow.’

He goes on to highlight support for infrastructure saying ‘I’ve already pledged £3.6bn to support more than 100 towns across the country, confirmed that we will fund the Northern Powerhouse Rail link between Leeds and Manchester, and set out plans to bring gigabit broadband to homes in every corner of the land.’

The Prime Minister also flags up his renewed emphasis on devolution adding: ‘It is not just enough to provide funding,

I also want these places to have more power for themselves in making important local decisions.

‘That is why council leaders and communities will be given greater powers similar to those already enjoyed in London and Manchester. This gives you as investors and business leaders confidence that key decisions will not get held up at a national level – you can get to work with your local partners straight away. So, as we embark upon our post-Brexit future – a future bursting with potential – events like this have a huge role to play in showing investors from around the world the kind of exciting opportunities on offer here in the UK’

He concludes: ‘Despite the naysayers we are still the number one destination for investment in Europe, and there has never been a better time to join in. We are ready to do business with you, and to build the future of the UK together.’

## Investment minister to address the Summit

Graham Stuart, minister for investment at the Department for International Trade, will provide a keynote address at the MIPIIM UK Summit, opening the second day of the conference on the morning of Tuesday 15 October at Old Billingsgate in the City of London.

Latest figures from the department for 2018/19 for foreign direct investment show

a 14% drop in projects to 1035 compared to the previous year reflecting uncertainty over the UK’s Brexit plans.

The number of new jobs created was also down by 24% to 57,625. There were 627 projects in London creating 14,875 new jobs, 126 in Scotland, 51 in Wales and 35 in Northern Ireland. The assumption is that investment will return to its previous levels

once the uncertainty is over.

Top overseas investors are the US with 440 projects, Germany with 109, Italy with 101, Ireland with 53, France with 98 and Canada with 68.

The biggest sectors were software and computer services, business and consumer services, financial services, advanced engineering and supply chain and environment, infrastructure and transport.

**New FDI projects and jobs 2018/19 (English Regions)**

Regions	FDI projects	New jobs
North East	59	2,188
North West	142	4,663
Yorkshire and The Hum ber	98	2,244
East Midlands	69	1,823
West Midlands	155	5,044
East of England	87	1,513
South East	202	3,905
South West	79	1,954
London	627	14,875

Source: DIT

# Selby District - growth at the heart of Yorkshire

## New investment is opening up big opportunities.

Our **Create Yorkshire hub** at Church Fenton – between York and Leeds - is part of Yorkshire's rising importance in film and TV production, digital and technology industries, with the move of Channel 4 to the region too. **Sherburn2** is one of the most significant new business development sites in the north of England and the redevelopment of **Kellingley Colliery** is set to bring a boost of over £200m to Yorkshire's economy.

With Drax Power in our area, we're right at the heart of the UK's green energy revolution. We're home to investment in world-leading carbon capture technology that has the potential to revolutionise manufacturing across the UK and help the country reach our carbon zero target by 2050. This is also supporting new investment in agritech, one of the world's fastest-growing industrial sectors.

Our companies are investing heavily in the Selby district, including L&G Homes at Sherburn to create a plant that will deliver high quality modular homes across the UK. At Tadcaster, a town with a strong brewing tradition, Heineken has invested heavily in their John Smith's plant, helping to create new good quality jobs.

## Together, these opportunities put the Selby district at the heart of new growth across the north.

All of this is supported by a fantastic quality of life – as part of one of the safest counties in England, with great education and a highly skilled workforce. Selby district means business.



SELBY DISTRICT MEANS  
**GROWTH**  
AT THE HEART OF YORKSHIRE

*“The success of Sherburn as a destination has proved that businesses get much more for their investment than elsewhere in the region.”*

**Jeremy Nolan, Glentroot Director, leading on the major new Sherburn2 development.**



*“The plans for a creative hub at Church Fenton will develop a community that thrives off each other. Our position right in the centre of the economic hubs of Leeds, Hull, York and Sheffield puts us in a strong position to reach out to lots of different clients”.*

**Paul Sherwood, Business Development Manager, Seven Video Productions**



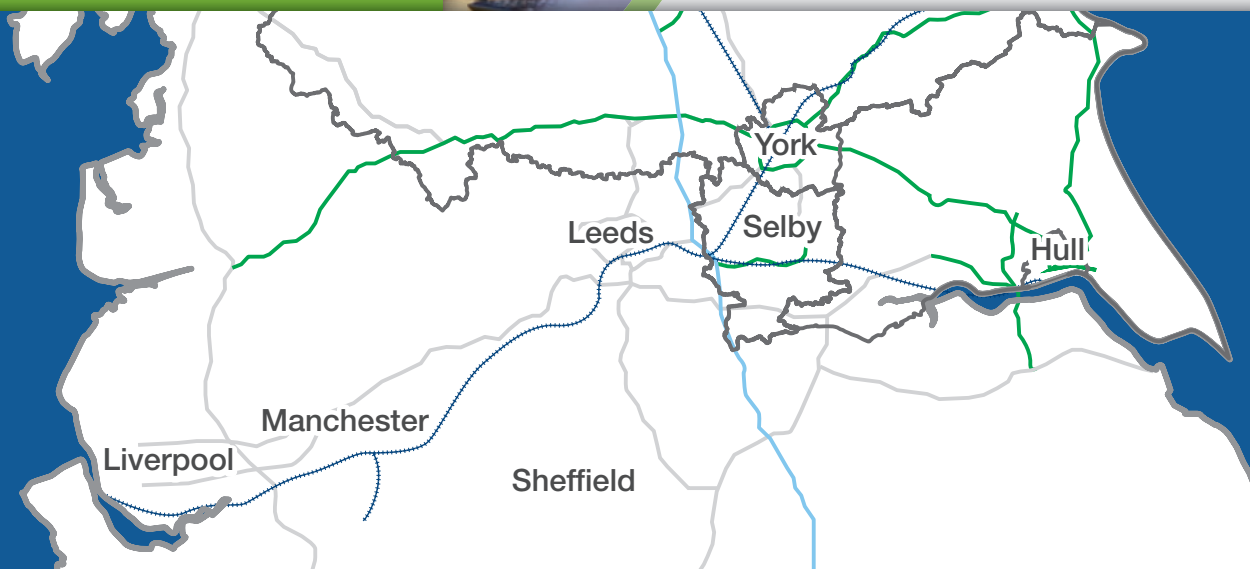
*“We don't under-estimate the importance of working in Selby, as there's a motivated labour force and superb strategic communications.”*

**James Earl, Director, The Skills Network, Selby which is one of the fastest-growing and successful technology companies in the area.**



Find out more:  
**selby.gov.uk**

**SELBY**  
DISTRICT COUNCIL



# Waltham Forest Council - proving to be a winner time after time

There are many challenges facing local government as it looks for investment to support services, but Waltham Forest Council is already delivering.

## An Award-Winning Council

Waltham Forest Council, in north-east London, is proving to be a winner time after time. Not only were we named Local Authority of the Year at the 2019 MJ Awards, we were also named the Mayor of London's first London Borough of Culture and are determined to make sure that our future economic growth strategy builds on this and includes a cultural legacy.

Everything we have achieved has been built on a resilient and stable financial position. In 2018, an LGA Financial Peer Review concluded that: "...the council is in a solid financial position, demonstrating good financial management, a sound financial base, and evidence of improving performance."

The early, consistent and determined action which we took to balance the books has produced a balanced budget to 2020, allowing the Council to invest in the future of the borough and work to become self-sufficient. A distinct return on investment approach is guiding a £20 million investment pot – created through an early approach to savings - enabling the Council to deliver on its increasing ambitions and support growth, regeneration and service improvements aimed at minimising demand.

## Strengthened Economy

A culture led approach to economic growth has supported one of the fastest growing local economies in London, tripling in value in just six years, with wages rising three times faster than the London average. A key part of that cultural legacy work is to identify projects that contribute to the Council's strong financial resilience.

With a reasonable and prudent approach to property investment, the Council is increasing the current annual target of £2 million in income generation from investment and traded services, bold in the current economic climate.

## Town Centres

A £200 million private investment in The Mall shopping centre in central Walthamstow will bring 8,000m<sup>2</sup> of new retail space, 350 new permanent retail jobs, and around 500 new homes.

To create another income stream and address the housing shortage in Waltham Forest, Waltham Forest Developments, known as 60 Bricks, was established to borrow, invest in and maintain new developments, with 900 new homes in the pipeline already.



Dudley College delivering modern methods of construction



CGI Town Hall transformation

As part of the London Borough of Culture legacy, the Council has also purchased a cultural asset in the EMD Cinema, a decaying entertainment venue that once played host to the likes of The Beatles, Johnny Cash and The Who, which will be transformed into a 1,000 seater entertainment venue in Walthamstow town centre, estimated to add between £34 and £52 million to the local economy over a ten-year period. Tramworks, adjacent to the EMD, is a £7 million investment in over 40 units which will generate some £150,000pa and contribute towards economic growth. It is such innovative thinking that led to Walthamstow being named London's first Night Time Enterprise Zone by the Mayor of London.



London Borough of Culture opening event

## Leisure offer

The Council has invested around £11 million in the re-provision of an old sports ground bringing new facilities at the Feel Good Too Centre providing first class sport and community facilities for residents. The new centre is within a wider regeneration area the size of the City of London which will provide nearly 700 new homes.

Investment in natural capital is working; Walthamstow Wetlands, a joint project with Thames Water and London Wildlife Trust, is Europe's largest urban wetland reserve, has seen over 250,000 visitors since its opening in 2017.

## Training and Jobs

A partnership with Dudley College of Technology and Simian Risk to deliver modern methods of construction and traditional trades at Advance TECC (Technical Engineering and Construction Centre) at the previously old and under-used Construction Training Centre will deliver a skilled workforce for the industry and benefit learners locally and across London.

## Using our Estate

With the Mayor of London setting a target of 18,000 new homes to be built in the borough over the next 10 years, we are working closely with a wide range of development partners to deliver these new homes for local people.

Under the Government's One Public Estate programme, Waltham Forest was successful in receiving £680,000 to bring forward proposals, including the redevelopment of the 100-year-old Whipps Cross Hospital, and for housing development in the heart of the borough. This includes the transformation of the Town Hall campus, where consolidating outlying council offices to one site will bring service efficiencies and cost savings and enabling the release of those offices for new housing.

Delivery of the new homes is supported by including necessary infrastructure to future proof the borough. Many of the housing developments incorporate new health hubs, pre-school nurseries and commercial premises as well as open space, landscaping, cycle and pedestrian infrastructure.

## Transport

Close partnerships with Network Rail and Transport for London have seen the opening of Lea Bridge Station, at the heart of one of the borough's identified growth areas which this year saw the number of trains stopping at the station double, to a train every 15 minutes, as well as improvements to existing London Underground stations to increase their capacity. Future plans include a new entrance to Walthamstow Central underground station direct in to a revitalised town centre shopping mall and public square, as well as a planned £9m investment into a local underground station, as well as a new Overground station at Ruckholt Road.

Making sure the quality of the housing schemes is high has seen many of them winning, or getting shortlisted, for nationally recognised awards by independent organisations ranging from The Sunday Times, to Royal Institute of British Architects through to Inside Housing.

The Economic Growth team has recently been strengthened and is ready and waiting to work with high quality partners to deliver what Waltham Forest needs to continue its winning ways well in to the future.

For more information visit [www.investwalthamforest.com](http://www.investwalthamforest.com)

# Speakers focus on investment prospects for cities and regions



Esther McVey

The Summit begins with a keynote address from housing minister Esther McVey, by coincidence soon after the publication of latest housing figures.

Ms McVey was appointed minister of state on 24 July. She was secretary of state for work and pensions from January to November 2018 and treasurer of HM Household (deputy chief whip) from November 2017 to January 2018.

Graham Stuart, minister for investment, Department for International Trade (DIT), will provide a keynote address at the Summit, opening the second day of the conference on the morning of 15 October.

MP for Beverley and Holderness since 2005, Mr Stuart was appointed to his current role in January after a period serving as an assistant whip. As minister for investment, his responsibilities include foreign and outward direct investment, as well as investment

promotion. He is the DIT ministerial lead on sectors including financial and professional services, advanced manufacturing, automotive, consumer, creative and education.

The conference programme looks closely at the changing dynamics of property and the investment opportunities for cities and regions across the UK, as well as the critical issues impacting on the future of UK real estate. In particular there will be a strong regional and political presence at the Summit, with the DIT, the Ministry for Housing, Communities and Local Government, the Scottish Government and a plethora of English regional mayors all due to attend or speak at the conference to promote UK plc.

Rohan Marwaha, UK regional director for Reed MIDEM, commented: 'The presence of so many political leaders at the MIPIM UK Summit, including the housing minister, minister

for investment, and a number of metro mayors, sends a clear message to the international investor community that UK real estate remains a crucial component of post-Brexit UK plc. With the Summit taking place the same day as the Queen's Speech, we look forward to hearing from the minister on the important measures the Government will take to generate investment, stimulate housebuilding and deliver the transport and social infrastructure needed to deliver sustainable growth across Britain.'

Political speakers include Tim Bowles, mayor of the West of England, James Palmer, mayor of Cambridgeshire and Peterborough and Steve Rotherham, mayor of the Liverpool City Region. Others include Jules Pipe, London's deputy mayor for planning, regeneration and skills and Kate Forbes, minister of public finance and digital economy, Scottish Parliament.

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# How to build and be carbon neutral

While the focus of the MIPIM UK Summit will be on investment, regeneration and new housing, good design and reducing the carbon footprint are also on the agenda.

There are sessions on carbon neutral cities, sustainable best practice, liveable cities and 'cultural infrastructure and placemaking.' A Tuesday morning session will discuss the latest on climate change and what the built environment is doing to promote sustainable building practices with a focus on energy efficiency and emission reduction.

The Government has launched a consultation on stronger building regulations that will pave the way for the Future Homes Standard which will see fossil fuel heating systems such as gas boilers banned from new homes by 2025 and replaced with the latest generation of clean technology such as air source heat pumps and cutting-edge solar panels.

The 2020 changes aim to improve the environment by cutting carbon emissions in new homes by almost a third, while keeping bills low.

Views are being sought on how changes to building regulations can drive down the carbon footprint of homes built after 2025 – including changes to the ventilation and efficiency requirements as well as the role of councils in getting the best energy standards from developers. The consultation will run until January 2020.

The Government's target is to cut carbon emissions by up to 80% from 2025 for all new homes and it has published a *National Design Guide*, setting out what it expects from new development.



The Government this month also announced plans for a new national design code that will ensure developers build 'beautiful, well designed homes that people are proud to live in.'

In the coming months, every single local authority across the country will be expected to produce their own design guide which reflects their unique setting, character and history, while meeting the expected national standard.

Housing secretary Robert Jenrick said: 'Building new homes isn't just about bricks and mortar, I want to ensure everyone – including developers – do their bit to protect the environment and give the next generation beautiful, environmentally friendly homes that local communities can support.'

## Did you know?

The refurbished 19th Century venue for the MIPIM UK Summit



was once the world's largest fish market. Old Billingsgate Market is now an events venue in the City of London, based in the Victorian building that was originally Billingsgate Fish Market, the world's largest fish market in the 19th century.

The first Billingsgate Market building was built on Lower Thames Street in 1850 by builder John Jay, and the fish market was moved off the streets into its new riverside building. This was demolished in 1873 and replaced by an arcaded market hall. In 1982, the fish market itself was relocated to a new site on the Isle of Dogs in east London. The 1875 building was then refurbished by architect Richard Rogers, originally to provide office accommodation. It is now a Grade II listed building.

# THE MJ Supplement Programme 2019



With constraints on council marketing budgets making it difficult for economic development teams to attend events and promote their authorities to potential inward investors The MJ supplements are a cost effective alternative of getting the message across in an informative and eye-catching way. In addition councils can use supplement runs to send to interested investors and other partners as well as upload PDFs onto their website.

**Michael Burton**  
Editorial Director  
The MJ



For more information on how your authority could be part of our 2019/20 supplement programme please call Dave Lawrence on 01625 614000 or email [d.lawrence@spacehouse.co.uk](mailto:d.lawrence@spacehouse.co.uk)