

1. Summary

1.1. This report provides a summary of investment related activity during the period of reporting.

2. Recommendations

2.1. That the Board notes the information included in this report.

3. Facilitating Inward Investment

3.1. An increasing percentage of investment enquiries are received for large scale manufacturing. This should come as no surprise as the region is blessed with an enviable industrial heritage, well developed supply chains, large scale development sites, a commitment to decarbonise and access to ports and skilled labour. However, like many areas, providing access to utilities is challenging particularly against the backdrop of under investment in the National Grid infrastructure. With this and other challenges in mind it was decided to bring together in a group a cluster of those businesses and asset owners in the Saltend area to collectively consider solutions and collective working arrangements. The group has now met twice and at the last meeting had a presentation and discussion with National Power Grid. It was agreed that collectively we supply them with future demand figures so solutions could be considered.

3.2. The recent study of Industrial symbiosis in the HEY region indicated that there were strong opportunities to develop a facilitated IS programme to support industry. The programme suggested by the consultants however was significantly resource hungry costing c £300 - £400k per year. Whilst this may represent the gold standard an alternative collective solution is being considered which would be considerably cheaper to achieve and would rely on a single IS co-ordinator working across multiple LEP areas across Y&H utilising existing business support mechanisms where available. The funding (c£50k) would be met through Net Zero Hub and local area contributions. The concept is currently being investigated further.

4. 5g pilot

4.1. Government recently set out plans to test the roll out of 5g ahead of full technology adoption across the UK. In order to test the new technology up to 10 regions will be selected as pilot areas with a total of £40m allocated across the trials. The opportunity was spotted by the HEY LEP and Hull City Council

submitted an expression of interest form. In order for a bid to be successful it was made clear by Government that submissions should straddle geographies with the technology actively facilitating economic and or social benefits. Given this backdrop it has been proposed to submit a combined bid featuring freeport sites on both banks of the Humber Estuary, building on existing activity by the ORE Catapult developing 5g connectivity for the renewable sector. The bid will seek to provide a data communication platform to facilitate efficient and automated port and maritime operations including the free flow of transport links and strengthen the food and agri-tech sectors. The bid will be supported by the Satellite Catapult and also Space Hub Yorkshire as 5g will for the first-time link terrestrial communications with satellite technology providing fast data transfer over large geographies. The window for submissions is tight with the closing date set as the 10th September.

5. Space Hub Yorkshire

5.1. Space Hub Yorkshire is a co-ordinator of Space activity across the region, a catalyst for new satellite and geospatial data markets, a source of space expertise, a facilitator of new collaborations.

5.2. The programme is managed by Leeds University with governance provided through a monthly steering group featuring reps from each LEP/combined authority across Yorkshire. Following a successful funding bid roles are now in place to support space related inward investment and supply chain development alongside the development of a virtual space campus located at the Yorkshire Universities. As well as space research and earth observatory functions, a key role for the Hub is to stimulate interest in school leavers to develop a career in the space supply chain. To this end a 75ft long rocket has been doing a tour of the UK and was in Hull Victoria Square during the 17th to the 21st August. Interest was high and there were long waits particularly for the VR Space experience.



5.3. Further information can be found at: [Space Hub Yorkshire](#)

6. Net Zero Hub

- 6.1. Recruitment has now completed for the Net Zero Co-ordinator who will commence work at the LEP on the 2nd October working alongside the two local authorities. A key part of their work initially will be assisting with the development of a Local Area Energy Plan which will be tender for shortly.
- 6.2. Following funding secured from the Net Zero Hub a tender exercise has now been completed to select a consultancy to undertake research into how internal carbon pricing can be incorporated into local authorities' decision-making processes. The research will look at Hull City Council specifically although the findings will have value to other public sector bodies within the Net Zero Hub network. This work will be further complimented by additional funding secured for Net Zero training for decision makers operating in both Hull and East Riding Local Authorities.

7. Foreign Direct Investment Key Account Management Project update

- 7.1. Since April 61 engagements have taken place with foreign owned companies operating in the HEY LEP region of which 13 were new engagements. The LEP is currently on track to fulfil its contractual obligations to support 3 investments by end of March 2023 having already secured 2.
- 7.2. A conversation is taking place with Department of Business and Trade colleagues to secure additional resource to update research into foreign owned businesses in the HEY region. This research will allow the area to target and support additional companies.

8. Financial and resource implications

None at this stage.