

# Press release: Dr Liam Fox launches global investment drive, bringing more than £30 billion to the UK

- part of the modern [Industrial Strategy](#), setting out how the government is building a Britain fit for the future – helping businesses create better, higher-paying jobs in every part of the UK
- online one stop shop [invest.great.gov.uk](http://invest.great.gov.uk) launched to help global investors find UK projects
- High Potential Opportunities scheme to be extended across more than 20 new sectors and areas of the UK after pilot schemes in Doncaster, Telford and Greater Manchester
- as the Board of Trade meets in Stirling, Dr Fox recognises the exceptional international trading performance of 6 Scottish companies with Board of Trade Awards (BOFTAs)

International Trade Secretary Dr Liam Fox will today (Thursday 17 May) launch a new drive to attract foreign investment into the UK at a meeting of the Board of Trade in Stirling.

The Department for International Trade (DIT) is promoting 68 UK investment projects worth more than £30 billion to overseas investors. Dr Fox will also extend the highly successful High Potential Opportunities scheme, piloted in Doncaster's rail industry, Telford's agri-tech sector, and Greater Manchester's innovative graphene-based lightweight materials sector to new industries and parts of the UK.

Dr Liam Fox, International Trade Secretary and President of the Board of Trade, said:

This is a bold and ambitious programme, building on the UK's position as the leading destination for foreign investment in Europe through the government's modern Industrial Strategy, helping to build a Britain fit for the future.

The High Potential Opportunities scheme will deliver growth where it is most needed, ensuring that the benefits of global investment are felt in every part of the country.

And with more than £30 billion worth of new opportunities, my international economic department's overseas network is working hard to attract top investors to the UK.

DIT works directly with companies in 177 cities in 108 countries around the world. Last year, DIT helped attract 2,265 investment projects which created or safeguarded 108,000 jobs in the UK.

The 68 projects worth more than £30 billion, with more to be added over the coming months, will also be promoted through a [revamped online one stop shop for potential investors: invest.great.gov.uk](https://invest.great.gov.uk).

The extended High Potential Opportunities scheme is now taking applications from business organisations, Local Enterprise Partnerships and councils from across England, Scotland, Wales and Northern Ireland. In the first phase, more than 20 new sectors and areas of the UK will benefit from a boost in investment – creating new jobs and securing the UK's prosperity.

Carolyn Fairbairn, CBI Director-General, said:

The UK has a strong standing when it comes to attracting investment to these shores. That investment leads to real, tangible benefits for people and communities – more jobs, prosperity and choice.

The International Trade Department's drive to attract billions of pounds worth of investment to projects in each corner of the country is warmly welcomed by firms.

The new online catalogue of British projects for global investors to find and research will also be a vital tool to attracting even more capital to the UK, enabling the benefits of free trade and investment to flow into our communities.

Through the modern Industrial Strategy, the government is setting out a long-term plan to boost the productivity and earning power of people throughout the UK. It sets out how the government is building a Britain fit for the future – helping businesses create better, higher-paying jobs in every part of the UK with investment in skills, industries and infrastructure.

Whilst in Scotland, Dr Fox will also announce the winners of the BOFTAs – Board of Trade Awards. Six companies are being recognised for their excellence in international trade, demonstrating innovation, creativity and entrepreneurialism.

The BOFTA winners are:

- world-leading bus and coach manufacturers Alexander Dennis from Falkirk

- Speyside Distillery from the Cairngorm Mountains
- oil and gas company EnerQuip from Aberdeen
- plastics suppliers McGavigan from Glasgow
- Bowalds Energy from Aberdeen
- Glasgow-based power generation company Aggreko

## **Further information**

The Department for International Trade (DIT) secures UK and global prosperity by promoting and financing international trade and investment, and championing free trade. We are an international economic department, responsible for:

- bringing together policy, promotion and financial expertise to break down barriers to trade and investment, and help businesses succeed
- delivering a new trade policy framework for the UK as we leave the EU
- promoting British trade and investment across the world
- building the global appetite for British goods and services

## **Details of the 68 projects being promoted by DIT, by location and value:**

### **East Midlands**

- Loughborough University Science & Enterprise Park, Loughborough, £625 million
- Island Site, Nottingham, £500 million
- Ashton Green, Leicester, £480 million
- Drakelow Park, Derbyshire, £360 million
- Waterside, Nottingham, £340 million
- Grantham Southern Quadrant, Lincolnshire, £200 million
- Tudor Cross, Bolsover, £175 million
- Heart of the City, Derby, £165 million
- Space Park Leicester, Leicester, £100 million
- Boots Enterprise Zone, Nottingham, £100 million

### **East of England**

- Wisbech Garden Town, Cambridgeshire, £2,500 million
- CAMRO, Ely, £800 million
- Nelson Quay, King's Lynn, £120 million

### **Northern Ireland**

- Sirocco Quays, Belfast, £465 million
- Titanic Quarter, Belfast, £365 million
- Weavers Cross, Belfast, £250 million
- McAleer & Rushe, Belfast, £175 million
- One Bankmore Square, Belfast, £100 million

- 21–29 Corporation St, Belfast, £92 million
- Norwich Union House, Belfast, £54 million
- Baptist Church, Belfast, £30 million

## **Northern Powerhouse**

- Wirral Waters, Wirral, Merseyside, £4,000 million
- Trafford Waters, Manchester, £1,000 million
- Kirkstall Forge, Leeds, £400 million
- Protos, Cheshire, £300 million
- MediaCityUK, Manchester, £300 million
- Property Alliance Group Portfolio, Manchester, £300 million
- Pall Mall Exchange, Liverpool, £150 million
- Stockport Exchange, Stockport, £140 million
- Future Carrington, Manchester, £100 million
- Liverpool Waters, Liverpool, £100 million

## **West Midlands**

- UK Central Hub and HS2 Interchange, Solihull, £2,000 million
- Birmingham International Station, Birmingham, £1,400 million
- Birmingham Curzon, Birmingham, £1,000 million
- Friargate Coventry, Coventry, £700 million
- i54 Western Extension, Wolverhampton, £600 million
- Paradise, Birmingham, £550 million
- Stafford Gateway North, Stafford, £381 million
- Stoke-on-Trent City Centre, Stoke-on-Trent, £310 million
- Worcester Growth Corridor, Worcester, £300 million
- MIRA Technology Park Southern Manufacturing Sector, Nuneaton, £150 million
- Interchange Commercial District, Wolverhampton, £150 million
- Skylon Park, Hereford, £105 million
- Telford Investment Cluster, Telford, £105 million
- Redditch Gateway, Redditch, £100 million

## **Scotland**

- Dundee Waterfront, Dundee, £500 million
- Buchanan Wharf, Glasgow, £350 million
- Magenta, Glasgow, £280 million
- AMIDS, Renfrewshire, £244 million
- Edinburgh International Business Gateway, Edinburgh, £185 million
- Queen's Square, Aberdeen, £150 million
- Bothwell Street, Glasgow, £140 million
- George Street Complex, Glasgow, £100 million
- Perth West, Perth, £100 million

## **South East**

- Otterpool Park, Folkestone, £2,000 million

- Fawley Waterside, Hampshire, £1,000 million
- Hickstead Science & Technology Park, Sussex, £350 million
- Bexhill Enterprise Park, Sussex, £150 million
- Bargate Quarter, Southampton, £150 million

## **South West**

- UK Cyber Park, Cheltenham, £600 million
- West Carclaze, Cornwall, £400 million
- Gateway Development, Plymouth, £100 million

## **Yorkshire & Humber**

- Sirius Minerals Polyhalite Project, North Yorkshire and Teeside, £2,900 million
- York Central, York, £750 million
- Axiom Regional Shopping Centre, Wakefield, £400 million
- Aero Centre Yorkshire, Doncaster, £100 million
- Unity Doncaster, Doncaster, £100 million

## **Wales**

- Penrhos Coastal Holiday Resort, Anglesey, North Wales, £105 million

In all, the 68 projects are worth £33,791,000,000

## **The government's Foreign Direct Investment (FDI) Strategy**

The government's Foreign Direct Investment (FDI) Strategy consists of operational changes which will:

- improve the effectiveness of our work and help teams to focus on the projects which contribute most to the UK economy
- clearly define DIT's priorities for promoting investment opportunities

DIT has been working closely with colleagues across government to ensure the closest possible alignment of activity to support the Industrial Strategy's initiatives around supporting the business environment, growing clusters and sectors, and the promotion of FDI through DIT's FDI strategy.

This will deliver a more targeted approach to promotion and investor support, and better address market failures to maximise wealth creation across the UK.

From next financial year, we will change our measure of performance from the volume of projects landed to a comprehensive measure of economic impact.

Alongside this, we will work with local partners to build a portfolio of 'High Potential Opportunities' across the UK to promote investment opportunities showcasing UK sector strengths, skills bases, cost bases and infrastructure programmes that are not readily referenced by current market

information and have a high potential to deliver economic benefits.

This will enable us to be more responsive to the needs of foreign investors and better match investor requirements with opportunities across the UK that have the capacity to drive high value growth and jobs.

## **Details of the existing High Potential Opportunities (HPO) pilot schemes**

### **HPO commercialising new technologies for high productivity food production (Telford)**

- High productivity food production is set to disrupt agriculture markets due to growing demand for food and scarce land resource. Innovation breakthroughs in satellite imaging, remote sensing and precision farming are ready for commercialisation.
- Telford is home to Harper Adams University, a world-leader in agri-tech research and home of the National Centre for Precision Farming – developing automation, drones, autonomous systems, with strong links to and appetite to work with business. The area has an advanced engineering cluster with crossover technologies, eg remote sensors, and availability of development-ready land with pro-active planning and landing support from council.

### **HPO rail rolling stock supply chain (Doncaster)**

- An ageing fleet with passenger and freight numbers that are increasing, the size of UK rolling stock growing faster than at any time in decades, combined with government commitments on rail projects, the arrival of HS2, and a significant level of imports ripe for substitution, creates a pipeline of UK demand offering a multitude of supply chain opportunities in procurement.
- Rail has been a major part of Doncaster's economy for over 150 years: strong infrastructure includes iPortrail, at the heart of the UK's intermodal transport network. The region offers a rail cluster of 50 companies and 8,000 rail employees, and a pool of talent to provide the employees of today. This is future proofed by the National College for High Speed Rail, developing a pipeline of work ready talent for tomorrow.

### **HPO lightweight and specialist materials for the transport sector (Greater Manchester: Rochdale, Bury, Oldham)**

There is a global opportunity in lightweight materials for transport applications:

- light alloys
- technical textiles
- coatings
- graphene and 2D materials
- materials for demanding environments

Greater Manchester offers a gateway to opportunities in lightweight structures throughout the North West, the rest of the UK, and across Europe. The unique ecosystem offers the ability to move from research and testing, to commencing small scale production, and includes scaling up in the UK (rather than abroad) with the benefits of retaining your people, networks and importantly links to world class research.

For more information:

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