

# Press release: Investment Minister opens new Steel & Alloy factory

Steel & Alloy's new £27 million Popes Lane manufacturing site in Oldbury has been opened by the UK's Minister for Investment Graham Stuart.

The new site provides another boost to the area with an initial 60 jobs being created, a number that could double based on further development at the site.

Popes Lane is situated at the heart of the Midlands' motor industry, with products rolling off the assembly line destined for the likes of JLR, Honda and Nissan, and is seen by ministers as a strong vote of confidence in the region as the UK departs the European Union.

The new factory offers further good news for the Midlands, which attracted 225 FDI projects last year, creating more than 8,300 new jobs.

Minister for Investment, Graham Stuart, said:

A thriving Midlands Engine is essential to our national economic success and it is fantastic to see foreign investment boosting a long-standing UK company here in the Black Country.

The Midlands sits at the heart of the UK with key transport links as the M1, M6 and West Coast Mainline running through it. The Department for International Trade was set up by Theresa May to boost export, promote investment and reduce barriers to trade.

As an international economic department, we will continue to use our sector specialists, regional exporters and staff in 108 countries to attract investment to the Midlands and support higher growth and better paying jobs.

Steel and Alloy Managing Director, Mark Cooper, said:

The significant investment in Popes Lane, a state of the art steel processing centre, is an investment in the future of the automotive Industry in the Midlands. This will allow Steel & Alloy to meet the ever-changing needs of our customers and the industry as a whole for years to come.

Sandwell Council leader Councillor Steve Eling said it was an important day for Sandwell when Steel & Alloy acquired the site for such a significant development.

He said:

It is encouraging to see such an important development in Oldbury and we welcome the investment and new jobs the highly-successful company brings to the borough.

It is further confirmation that Sandwell and the Black Country remains at the heart of quality UK manufacturing.

Sandwell welcomes businesses wishing to expand and grow and we offer whatever assistance we can to assist them to invest in our borough.

We were able to support Steel & Alloy through the Growth and Spatial Planning Team and we are delighted that they have been able to construct a new modern factory in our area.

Popes Lane is the latest in a series of 40 global sites developed by Gonvarri Steel Services, the group which Steel and Alloy is a part of, that are strategically located close to the automotive industry which relies on the group's products.

The government sees the [Midlands Engine](#) as a key driver of the UK economy, with the more than 775,000 businesses accounting for 21.6% of all England's exports in 2016.

In the 2015 Autumn Statement £5 million was set aside over 4 years for trade and investment promotion in the Midlands Engine.

## **Activities**

- The Midlands Engine investment hub in Birmingham was launched in March 2017 and runs until 31 March 2019. Its priority is developing an FDI offer for the region, focusing on capital investment opportunities and particular sectors.
- Local partners have been supported to create sector-based investment offers and attend events to promote the most significant sectors in the Midlands: automotive, rail, life sciences, cyber security, advanced materials, and tech.
- Local partners have also been supported to exhibit at the MIPIM property show in Cannes on a pan-Midlands basis. In March 2018, the Midlands Pavilion was used to launch DIT's updated [Midlands Engine investment portfolio](#) showcasing 24 projects worth over £11 billion.
- Trade missions for Midlands businesses in key sectors have taken place to China (2), USA (2), Germany, UAE and Ireland. Further Midlands trade missions are being planned to USA (Boston & Maryland), Japan, Germany, China, UAE (Dubai) and India.
- A specific Midlands Engine China engagement strategy (covering both Trade and Investment) has been created.
- A network of Export Champions has been created – Midlands business leaders who have a track record of export success.