Thames Valley
Inward Investment Results 2017/18
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The Thames Valley region has delivered another impressive set of inward investment results, not only by volume, but also in terms of the value of investment attracted. This is our third annual Inward Investment Results Report, a collaboration between the Thames Valley Chamber of Commerce (TVCC) and the Local Enterprise Partnerships (LEPs) covering the region.

Today, we can celebrate the fact that once again, the Thames Valley is the number one region outside of London for securing foreign direct investment (FDI) into the United Kingdom. Furthermore, two of our LEPs - Oxfordshire and Thames Valley Berkshire - are top-performing, recording their strongest levels of FDI since recent records began.

The 2017/18 set of inward investment results are “an outstanding effort, not just the results, but the partnerships forged and bridges built along the way. These are our foundations for future success.”

Nigel Tipple, CEO, Oxfordshire LEP

These results emphasise the important and consistent contribution made by the region to UK plc and the economic growth of the British economy. As one of the most economically productive regions, we continue to be a destination of choice for overseas investors looking to establish, operate and expand their business in the UK.

For 2017/18, we are pleased to report that:

- Parliament approved expansion plans for a 3rd runway at nearby Heathrow Airport
- Her Majesty’s Government have declared their support for the timely delivery of the Western Rail Link to London Heathrow (WRLtH)
- Work on the M4 upgrade to a smart motorway is starting in Autumn 2018
- Crossrail will be operational in 2019, providing fast connections into London and the City

In addition, major infrastructure and growth plans are being developed as part of the Cambridge-Milton Keynes-Oxford (CaMkOx) Knowledge Corridor. During 2018/19, proposals will continue to be developed through a cross-LEP Local Industrial Strategy.
Our success is certainly forged by our strong, trusted partnerships with the LEPs and strategic partners like EY, with whom we look forward to continuing our work. Last but not least, we must recognise the invaluable contribution made by our members, the Chamber's Inward Investment and Trade teams and the Department for International Trade's (DIT) Partnership Manager in helping to deliver this tremendous set of results. In the face of growing competition, we commend the exceptional effort behind the headlines that often goes unrecognised and unrewarded.

We are incredibly proud of the success we are presenting in this 2017/18 Inward Investment Results Report.

**Our results are clear, unequivocal evidence that the Thames Valley continues to drive the economic growth and prosperity of the United Kingdom.**

We are the UK’s true ‘turbo-economy’, an international community that welcomes new businesses, whilst encouraging our resident companies to grow through trade and investment.

---

Paul Britton
CEO, Thames Valley Chamber of Commerce
New Projects and Jobs

<table>
<thead>
<tr>
<th>English Regions</th>
<th>Number of FDI Projects</th>
<th>Number of New Jobs</th>
</tr>
</thead>
<tbody>
<tr>
<td>East Midlands</td>
<td>72</td>
<td>3,714</td>
</tr>
<tr>
<td>East of England</td>
<td>94</td>
<td>2,235</td>
</tr>
<tr>
<td>London</td>
<td>740</td>
<td>17,478</td>
</tr>
<tr>
<td>North East</td>
<td>69</td>
<td>2,379</td>
</tr>
<tr>
<td>North West</td>
<td>139</td>
<td>3,689</td>
</tr>
<tr>
<td>South East</td>
<td>294</td>
<td>5,238</td>
</tr>
<tr>
<td>South West</td>
<td>99</td>
<td>3,653</td>
</tr>
<tr>
<td>West Midlands</td>
<td>171</td>
<td>9,424</td>
</tr>
<tr>
<td>Yorkshire and the Humber</td>
<td>107</td>
<td>4,623</td>
</tr>
</tbody>
</table>

Comparison with previous year:
- New Investments: -5%
- Expansions: -13%
- Mergers and Acquisitions (including Joint Ventures): -13%
Foreign Direct Investment (FDI) Thames Valley

**Projects by Investment Type**

<table>
<thead>
<tr>
<th>Region</th>
<th>New Investments</th>
<th>Expansions (Including Retentions)</th>
<th>Mergers and Acquisitions (Including Joint Ventures)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Berkshire</td>
<td>6</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Buckinghamshire</td>
<td>62</td>
<td>5</td>
<td>0</td>
</tr>
<tr>
<td>Oxfordshire</td>
<td>44</td>
<td>22</td>
<td>5</td>
</tr>
</tbody>
</table>

*excluding multi-site projects

**Projects and Jobs by Region 2017/18**

- **Berkshire**
  - No. of FDI Projects: 81
  - No. of New Jobs: 712
- **Buckinghamshire**
  - No. of FDI Projects: 16
  - No. of New Jobs: 202
- **Oxfordshire**
  - No. of FDI Projects: 98
  - No. of New Jobs: 1,315

**Comparision with previous year**

- Total Projects: +70%
- New Investments: +169%
- Expansions (Including Retentions): +70%
- Mergers and Acquisitions (Including Joint Ventures): +44%
Projects and Jobs by Industry
Thames Valley - 2017/18

<table>
<thead>
<tr>
<th>Industry</th>
<th>Projects</th>
<th>Jobs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Life Sciences &amp; Healthcare</td>
<td>191</td>
<td>3,394</td>
</tr>
<tr>
<td>Retail including Food &amp; Drink</td>
<td>66</td>
<td>2,219</td>
</tr>
<tr>
<td>Electronics &amp; Telecommunications</td>
<td>25</td>
<td>2,495</td>
</tr>
<tr>
<td>Creative Industries &amp; ICT</td>
<td>16</td>
<td>1,704</td>
</tr>
<tr>
<td>Other</td>
<td>11</td>
<td>887</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Year</th>
<th>Projects</th>
<th>Jobs</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017/18</td>
<td>191</td>
<td>3,394</td>
</tr>
<tr>
<td>2016/17</td>
<td>112</td>
<td>2,219</td>
</tr>
<tr>
<td>2015/16</td>
<td>119</td>
<td>2,495</td>
</tr>
<tr>
<td>2014/15</td>
<td>87</td>
<td>1,704</td>
</tr>
<tr>
<td>2013/14</td>
<td>76</td>
<td>887</td>
</tr>
</tbody>
</table>

* total new and safeguarded jobs
FDI Projects
Thames Valley

by Value
2017/18
Projects excluding Retail, Food & Drink

by Value
2017/18 - all projects

by Value and Year

Thames Valley Inward Investment Results 2017/18
### Top Source Markets for FDI Projects

**Thames Valley - 2017/18**

<table>
<thead>
<tr>
<th>Country</th>
<th>Projects</th>
<th>New Jobs</th>
<th>Safeguarded Jobs</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Canada</strong></td>
<td>3</td>
<td>25</td>
<td>0</td>
</tr>
<tr>
<td><strong>USA West</strong></td>
<td>14</td>
<td>140</td>
<td>67</td>
</tr>
<tr>
<td><strong>USA East</strong></td>
<td>40</td>
<td>571</td>
<td>301</td>
</tr>
<tr>
<td><strong>France</strong></td>
<td>9</td>
<td>49</td>
<td>0</td>
</tr>
<tr>
<td><strong>Portugal</strong></td>
<td>3</td>
<td>73</td>
<td>0</td>
</tr>
<tr>
<td><strong>Rest of Americas</strong></td>
<td>4</td>
<td>31</td>
<td>0</td>
</tr>
<tr>
<td><strong>Rest of Europe, Middle East &amp; Africa</strong></td>
<td>27</td>
<td>292</td>
<td>2</td>
</tr>
<tr>
<td><strong>Rest of Asia Pacific</strong></td>
<td>12</td>
<td>222</td>
<td>1</td>
</tr>
</tbody>
</table>
# Top Source Markets for FDI Projects

**Thames Valley - 2017/18**

<table>
<thead>
<tr>
<th>Country</th>
<th>Projects</th>
<th>New Jobs</th>
<th>Safeguarded Jobs</th>
</tr>
</thead>
<tbody>
<tr>
<td>China</td>
<td>13</td>
<td>100</td>
<td>0</td>
</tr>
<tr>
<td>Japan</td>
<td>14</td>
<td>254</td>
<td>36</td>
</tr>
<tr>
<td>Germany</td>
<td>12</td>
<td>286</td>
<td>0</td>
</tr>
<tr>
<td>Switzerland</td>
<td>7</td>
<td>235</td>
<td>0</td>
</tr>
<tr>
<td>Denmark</td>
<td>5</td>
<td>26</td>
<td>350</td>
</tr>
<tr>
<td>South Africa</td>
<td>4</td>
<td>12</td>
<td>0</td>
</tr>
<tr>
<td>Italy</td>
<td>7</td>
<td>32</td>
<td>0</td>
</tr>
<tr>
<td>Australia</td>
<td>8</td>
<td>48</td>
<td>0</td>
</tr>
</tbody>
</table>

- **Number of New Jobs**: 2,637
- **Number of Projects**: 191
- **Number of Safeguarded Jobs**: 757
### Investment by Country and Sector Cluster

**Thames Valley - 2017/18**

#### Financial, Professional & Business Services

<table>
<thead>
<tr>
<th>Top countries investing</th>
<th>No. of Projects</th>
</tr>
</thead>
<tbody>
<tr>
<td>USA East</td>
<td>18</td>
</tr>
<tr>
<td>France</td>
<td>7</td>
</tr>
<tr>
<td>Germany</td>
<td>6</td>
</tr>
<tr>
<td>Italy</td>
<td>5</td>
</tr>
<tr>
<td>Australia</td>
<td>5</td>
</tr>
<tr>
<td>China</td>
<td>4</td>
</tr>
<tr>
<td>South Africa</td>
<td>4</td>
</tr>
<tr>
<td>Switzerland</td>
<td>3</td>
</tr>
<tr>
<td>India</td>
<td>2</td>
</tr>
<tr>
<td>Japan</td>
<td>2</td>
</tr>
<tr>
<td>USA West</td>
<td>1</td>
</tr>
<tr>
<td>Denmark</td>
<td>1</td>
</tr>
</tbody>
</table>

**Rest of Europe, Middle East & Africa** | 11

**Rest of Americas** | 4

**Rest of Asia Pacific** | 2

**Total Projects** | 75

#### Information Technology, Electronics & Communication

<table>
<thead>
<tr>
<th>Top countries investing</th>
<th>No. of Projects</th>
</tr>
</thead>
<tbody>
<tr>
<td>USA East</td>
<td>8</td>
</tr>
<tr>
<td>USA West</td>
<td>8</td>
</tr>
<tr>
<td>China</td>
<td>6</td>
</tr>
<tr>
<td>India</td>
<td>4</td>
</tr>
<tr>
<td>Japan</td>
<td>3</td>
</tr>
<tr>
<td>Canada</td>
<td>3</td>
</tr>
<tr>
<td>Portugal</td>
<td>3</td>
</tr>
<tr>
<td>Germany</td>
<td>1</td>
</tr>
<tr>
<td>Australia</td>
<td>1</td>
</tr>
</tbody>
</table>

**Rest of Europe, Middle East & Africa** | 5

**Rest of Americas** | 0

**Rest of Asia Pacific** | 6

**Total Projects** | 48
Investment by Country and Sector Cluster
Thames Valley - 2017/18

Advanced Engineering & Manufacturing

<table>
<thead>
<tr>
<th>Top countries investing</th>
<th>No. of Projects</th>
</tr>
</thead>
<tbody>
<tr>
<td>USA East</td>
<td>5</td>
</tr>
<tr>
<td>Japan</td>
<td>5</td>
</tr>
<tr>
<td>USA West</td>
<td>2</td>
</tr>
<tr>
<td>China</td>
<td>2</td>
</tr>
<tr>
<td>Germany</td>
<td>2</td>
</tr>
<tr>
<td>France</td>
<td>2</td>
</tr>
<tr>
<td>Switzerland</td>
<td>2</td>
</tr>
<tr>
<td>Denmark</td>
<td>2</td>
</tr>
<tr>
<td>India</td>
<td>1</td>
</tr>
<tr>
<td>Australia</td>
<td>1</td>
</tr>
<tr>
<td>Italy</td>
<td>1</td>
</tr>
</tbody>
</table>

Rest of Europe, Middle East & Africa | 7
Rest of Americas                  | 0
Rest of Asia Pacific               | 3

Total Projects: 35

Life Sciences & Healthcare

<table>
<thead>
<tr>
<th>Top countries investing</th>
<th>No. of Projects</th>
</tr>
</thead>
<tbody>
<tr>
<td>USA East</td>
<td>7</td>
</tr>
<tr>
<td>Japan</td>
<td>4</td>
</tr>
<tr>
<td>USA West</td>
<td>3</td>
</tr>
<tr>
<td>Germany</td>
<td>2</td>
</tr>
<tr>
<td>Switzerland</td>
<td>2</td>
</tr>
<tr>
<td>Denmark</td>
<td>2</td>
</tr>
<tr>
<td>China</td>
<td>1</td>
</tr>
<tr>
<td>India</td>
<td>1</td>
</tr>
<tr>
<td>Australia</td>
<td>1</td>
</tr>
</tbody>
</table>

Rest of Europe, Middle East & Africa | 2
Rest of Americas                  | 0
Rest of Asia Pacific               | 0

Total Projects: 25

Environment, Energy & Infrastructure

<table>
<thead>
<tr>
<th>Top countries investing</th>
<th>No. of Projects</th>
</tr>
</thead>
<tbody>
<tr>
<td>USA East</td>
<td>2</td>
</tr>
<tr>
<td>Japan</td>
<td>1</td>
</tr>
<tr>
<td>USA West</td>
<td>1</td>
</tr>
<tr>
<td>Germany</td>
<td>1</td>
</tr>
</tbody>
</table>

Rest of Europe, Middle East & Africa | 2
Rest of Americas                  | 0
Rest of Asia Pacific               | 1

Total Projects: 8
The Thames Valley

A truly unique, truly global destination
About the Thames Valley Region

The Thames Valley is the fastest-growing region in the UK, where companies from all around the world, representing a wide range of sectors, are part of a connected business community. A proven inward investment destination, the region is considered the UK’s true ‘turbo-economy’, the ‘Silicon Valley of Europe’ and ultimately, the place to be.

The Thames Valley is home to:

Visit Thames Valley UK, the premier region-wide inward investment portal, for more information on the region and the benefits it can bring businesses.
The Thames Valley
UK’s true ‘turbo-economy’

A flourishing region, growing faster than any other outside of London ...

2.2% GVA growth between 2014 and 2017
Forecast to outperform all UK regions and grow 2.3% through to 2020

£71bn of GVA
£36,300 GVA per capita vs UK average of £26,339

... revolutionising the UK economy ...

... and making the Thames Valley the number one region outside of London for attracting inward investment ...

... in a diverse range of sectors ...

(Largest sectors generating FDI into the South East in 2016)

16% Software
11% Business Services
8% Pharmaceuticals
7% Telecommunications and Post
7% Air Transport

... creating an IP-rich, high value-add region with sector-based Centres of Excellence ...

Life Sciences
Technology
Advanced Engineering
The Thames Valley
UK’s true ‘turbo-economy’

A globally connected region ...

Heathrow Airport
474,033 flights per year
to 204 destinations
in 85 countries

Smart M3 and M4

Western Rail Link to Heathrow

East-West Rail Link

... with a robust population ...

2.1m people
with a cumulative growth of 4.4% between 2012-2016

... who make a highly skilled workforce

48% of working-age residents hold a degree or equivalent qualification
vs UK average of 38%
Located within the internationally recognised life sciences ‘Golden Triangle’, and on the M4 knowledge industry corridor, Berkshire is known as the ‘UK’s Silicon Valley’. Berkshire’s key strengths include:

- **Digital Technology** - Central Berkshire (Reading) is nationally recognised by both KPMG and Tech City UK as the UK’s number one digital tech cluster.

- **Life Sciences and Healthcare** - location of choice for HQs, R&D and manufacturing.

- **Energy and Environment** - a burgeoning sector, with areas of specialism in Green Energy (particularly Smart Grids), Environmental Analytics and Climate Change.

- Reading, one of the top 10 ‘Small European Cities of the Future’, and the second ‘Small European City of the Future for Business Friendliness’, with the fastest employment growth for UK cities.

- A UK and European ‘mega-cluster’ of datacentres, located on Slough Trading Estate, the second largest trading city in the UK.

This is brilliant news and testament to the work done by our delivery partner, the Thames Valley Chamber of Commerce. In a global economy where we are competing against other locations worldwide, Thames Valley Berkshire continues to hold its own. Infrastructure schemes are bringing new opportunities, and we have a strong talent pool. Our sub-region is growing, and I expect we will become even more attractive to investors over the coming years.

**Peter Read**
Chairman of Thames Valley Berkshire LEP
Inomize
Case Study

Established in 2007, Inomize is a professional design centre specialising in cutting-edge application-specific integrated circuits (ASICs) and systems for a wide range of applications. The largest ASIC design firm in Israel, it is growing rapidly, currently employing over 150 staff. Customers range from leading international corporations such as Intel, Qualcomm, Samsung and Sandisk to small start-up companies Mobix, Inuitive and Celeno.

Having opened its first UK office on the Arlington Business Park, Reading in January 2018, the company now employs five engineers, as well as an additional two in its second office in Bristol, and plans to increase this number to 20 over the next two years. A strong talent pool from which to recruit engineers, the large number of semiconductor companies in the region and ease of access to London were just some of the key factors influencing their decision to invest in the Thames Valley.

Inomize has received excellent support from the DIT and Thames Valley Chamber of Commerce; they provided us with valuable introductions to help us set up the UK company and navigate our way through issues such as employee insurance, pensions and GDPR. They also identified suitable office space options, from which we were able to select our current premises.

Yael Gluk
General Manager, Inomize UK
Growing Links between Boston and Berkshire

Case Study

Last year we reported on ‘a growing phenomenon’ of investment projects linking the East Coast of the United States and Berkshire. This year we can report on these continued links with additional, new investment and expansions from foreign-owned companies whose global HQ’s are based along the Boston-Cambridge, MA corridor.

The Department for International Trade (DIT) and Thames Valley Chamber of Commerce (TVCC) reports a total of 12 FDI’s ‘landing’ in Berkshire from the East Coast of the USA (sourced from Boston-Washington-New York), including Universal Electric Corporation (see separate case study). From the Greater Boston area, new investments and expansions reported include those by Acquia, Carbon Black and Rapid7.

Acquia provides an open-source platform that allows organisations to build, manage and activate ambitious digital experiences at scale. The firm’s expansion and investment this year comes on the back of their original investment last financial year. Long-time residents of Reading, the team is growing at such a pace that the need for more space will see Acquia move offices to The White Building in October 2018 from their current location.

Carbon Black, the leading provider of next-generation endpoint security, opened their EMEA HQ in Reading (The White Building) to better cater for its rapid expansion, notably into European markets. They have already grown staff numbers beyond their initial trajectory, and have plans to at least double these numbers over the next three years.

Cloud-based services firm, Rapid7’s expansion continued out of their Theale office. Recent growth in the UK has included an additional 25 hires covering Sales, Marketing & Operations services. Further UK investments are anticipated off the back of continued quarterly growth.
Universal Electric Corporation (UEC) of Pittsburgh, industry leader in systems solutions for power distribution and management for the data centre, retail, healthcare, higher education and industrial markets, has expanded its UK operations during 2017/18. The company, which has increased its headcount and moved into a new, 56,000 sq ft office with an expanded warehouse facility and trebled capacity, is focusing on opening up and strengthening international markets for supplies and services.

UEC provides innovative, customisable power distribution and monitoring solutions, which are specific to individual customer needs and critical requirements. The company established its first UK operation two years ago, utilising the expertise available from the DIT’s UK and global network and TVCC to support the firm’s expansion and trade growth.

This has included the provision of a dedicated DIT project manager and local contact point here in the UK, as well as introductions to local partners and support services, including R&D collaboration, student placements and recruitment opportunities with regional-based universities and the Reading University Technical College (UTC).

The DIT has also provided skills baselining and information on the UK’s Apprenticeship Levy, with a Berkshire focus. Wider introductions to DIT’s overseas POST network in Europe and Asia have enabled the company to develop commercial partnerships and trading supply chains. UEC has also received support from the Thames Valley Chamber and international network of Chambers with regard to supplies and business introductions.

Continued growth of UEC’s international business is programmed from the Reading facility. Planned growth includes at least doubling the current workforce within the next 18 months, opening up new trade partnerships and supply chains, and setting up a ‘centre for Quality, Safety & Manufacturing Innovation’.

The support from the DIT has been instrumental in the success of the UEC Reading project. DIT have made key introductions to new partners in the local area and facilitated contacts both in Europe and Asia. We are looking forward to a continued relationship as our business continues to expand its operations in the UK.

Clive Larke
Global Director of Quality & HSE, Universal Electric Corporation
Buckinghamshire

Located at the heart of a government-supported growth corridor, Buckinghamshire has proven strengths across a number of key sectors, which are backed by globally recognised Centres of Excellence:

- High performance technology and advanced engineering driven by Silverstone - the home of British Motorsport for more than 50 years.

- Life sciences and assistive technologies at the birthplace of the Paralympic Movement – Stoke Mandeville.

- Creative and digital multi-media industries clustering around the international film and screen hub at Pinewood Studios – home to the James Bond 007 franchise.

- Enterprise Zone status for three sites within the Aylesbury Vale EZ, at Silverstone Park, Westcott Venture Park and Woodlands.

"Partners continue to raise Buckinghamshire's reputation as a great place to do business on a national and global scale. Our strengths are diverse, ranging from space sector, advanced engineering and creative industries, all helping to attract inward investment and make Buckinghamshire a great place to live and work."

Richard Harrington
CEO, Buckinghamshire Thames Valley LEP
Exploiting the Potential of the Thames Valley – Buckinghamshire’s Plans

Described as the ‘Entrepreneurial Heart of Britain’, more businesses have started in Buckinghamshire than anywhere else in the UK for well over a decade.

With the spirit of enterprise running throughout the region - the birthplace of the Paralympics at Stoke Mandeville, the creative film engine for James Bond at Pinewood Studios and the Silverstone Grand Prix Circuit, it is no accident that Buckinghamshire successfully exploits new ideas.

In 2018/19, local partners will be working to better articulate the location’s economic assets and to develop and further enhance its potential.

Economic assets

Buckinghamshire’s economy is being driven by strong sectors, capabilities and organisations, together with cross-cutting drivers contributing to each of the assets:

- Creative and digital economy, with Pinewood Studios at its core.
- Intelligent mobility, developing capabilities across the supply chain and maximising the opportunities along the Oxford–Milton Keynes–Cambridge Corridor.
- Medical technologies, exploiting the international status of Stoke Mandeville and the expertise of the county’s two universities.
- Silverstone’s position at the core of a high performance technology hub.
- Developing role of the Westcott cluster as a key link in the UK space sector supply chain.

Features Attracting Foreign Investors

The most important attributes driving investment include:

- Rich foundation of entrepreneurialism, bolstered by the business and knowledge transfer focus of the two universities.
- Economic opportunities presented by the major housing growth planned for the county, including possibilities around living laboratories and new construction technologies.
- Buckinghamshire’s digital science capabilities, which are crucially important to each of its economic assets.
- Move towards intelligent public services, using cutting-edge innovation to deliver public services and support the commercialisation of ideas.
- Agile educational institutions, comprising of two young universities and a federation of colleges.
- Infrastructure development on an unprecedented scale, including HS2, London Heathrow expansion, Crossrail and East-West Rail.
- Great place to live – attractive environment and high quality of life.

To find out more about the success of local, regional and international businesses based or founded in Buckinghamshire, visit Made in Buckinghamshire.
Oxfordshire

With one of the strongest economies in the UK, Oxfordshire is globally competitive across many key sectors, such as automotive, life sciences, space technologies and electronics and sensors. It boasts a number of world-renowned assets, including:

- Number one rated university in the world for the third successive year - the University of Oxford.
- World-leading, industry-focussed research and innovation, including over £560m research income into the University of Oxford alone.
- An internationally significant group of science and research facilities, including:
  - Harwell Campus (including the Rutherford Appleton Laboratory and Diamond Light Source).
  - Gateway to the UK’s space sector and home to the European Space Agency.
  - UK Atomic Energy Authority Culham Centre for Fusion Energy - the UK’s national fusion research laboratory.
- Two Enterprise Zones centred on Science Vale and the Didcot Accelerator.

There cannot be any doubt that Oxfordshire offers one of the most attractive investment propositions globally, thanks to the world-class assets we possess within the county. Such foreign investment demonstrates that we are recognised around the world as a place that can support innovation-led growth, greater productivity and major ‘place potential’ as we move towards an ever-increasing, internationally-focussed economy.

Nigel Tipple
Chief Executive of the Oxfordshire LEP
Korean company G-SMATT Europe produces an innovative digital media façade product. Launched in 2013 and with an annual turnover of more than $125m, the firm chose the UK as the location for its European HQ and first European office.

The DIT, Oxfordshire LEP and City Council have supported G-SMATT’s investment and subsequent expansion plans. This has included help in finding property space, support with the office opening, introductions to local networks and partners (including local universities) and advice on exporting into Europe. Great access to the UK’s motorway network and fast train services into London and Heathrow Airport have made the city of Oxford the ideal choice of location.

For me Oxford ticked all of our boxes. I think that we would have been hard-pushed to find such a combination of favourable circumstances anywhere else. Oxford is also a very inspiring place to work.

Dr Orhan Ertughral
EVP Europe

The company has grown its workforce to 15 employees, indicating that it has been relatively easy to find skilled staff in the Oxford area.

Thanks to the help of local partners, they now have an ongoing relationship with the media department of Oxford Brookes University.

G-SMATT has a growth plan to reach £25m in revenue in three years; after the initial set-up, consolidating in the UK is paramount whilst the company also takes its first steps into Europe. The DIT has provided support by introducing the company to selected European markets. The business is currently in the process of signing distribution deals in Spain, France and Italy, whilst continuing to actively look for distributors in Germany and Poland.

Following a highly successful year, G-SMATT won an array of awards, including the ‘Newcomer of the Year – Inward Investment’ award at the 2018 TVCC Business Awards. As a category winner, the company will automatically be entered into the British Chambers of Commerce national business awards.

About G-Smatt Europe: Providing the Stage for Your Creativity

G-SMATT Europe provides its smart media glass product to the architectural, interiors and events markets. Systems also integrate with smart city infrastructure and can provide bespoke, UK-built, modular building systems called G-Tainer – which are shipping container sized steel units that can be coated in glass and used for events and product activations. Most recently, G-SMATT took centre stage at the BoomTown Festival with the deployment of 13 G-Tainers. Customers are typically large developers and events companies; the company has previously completed work for Mini, Marketing Week, Llewelyn Davies Architects and the gaming company, Yggdrasil. See project videos here.

The company has grown its workforce to 15 employees, indicating that it has been relatively easy to find skilled staff in the Oxford area.
The Thames Valley is home to a UK and European ‘mega-cluster’ of datacentres (DCs). The hub, centred on the Slough Trading Estate (owned by SEGRO), has over 2 million sq ft (over 185,000 sq m) of DC facilities, and is the largest in Europe. With 24 facilities to date, it includes occupiers such as Cyxtera, Equinix, Global Crossing, Go-Daddy, Iron Mountain, Logicalis, NTT, Rackspace, Virtus and Zenium.

What drives this competitive advantage?

- **Data connectivity:** Dense fibre network with **low latency**, proving more attractive to clients operating in (i) the demanding financial services applications in the City of London; (ii) other global businesses/sectors looking for latency sensitive (higher value applications) requirements; (iii) based in the USA and Europe.

- **Compelling Price Point:** Property costs are often up to a third cheaper than London. Slough has great connectivity into the City and London Heathrow, and is arguably less crowded than the capital.

- **Power:** On-site biomass power station backed up by connections to National Grid.

- **Centre of Excellence:** Experienced, talented and dedicated employee skills base.

At the Slough Trading Estate, SEGRO work closely with our customers in the DC sector to understand their particular requirements and provide the highest quality facilities. Our experienced team have built more shell data centres than anyone in Europe and when this expertise is combined with the high power availability provided by the SSE-owned Slough Heat & Power private network and the dense fibre network serving the Estate, we believe Slough offers unrivalled benefits to international data centre operators.

**Paul Lewis,** Regional Director, Thames Valley & Data Centres - SEGRO
High Security: SEGRO provides the highest security standards on their estate (e.g. 24/7 CCTV coverage).


Planning certainty: A Simplified Planning Zone (SPZ) means that full planning permission is automatically granted for the construction of buildings, including DCs.

Strong supporting digitech sector

The DC cluster is supported by an eco-system of related technology businesses. The sub-region is an internationally renowned Digital Tech cluster, with over 80 big data/data analytics companies, including seven of the world’s top 25 Big Data businesses based in Berkshire alone.

The DC industry is growing fast, with a global market value of £27.1 billion. With further migration to the cloud, the introduction of 5G in 2020 and evidential strength in the digital tech sector, the Thames Valley is a great place for new investors.

The most recent Tech Nation Report (May 2018) highlights the growing strength of Berkshire’s digital tech sector. Reading has been identified as one of 30 key digital tech clusters, with the highest density of businesses in the UK (seven times the national average), a business turnover of £13.6bn in 2017 and over 58,000 jobs.

The Thames Valley Berkshire LEP highlights the broader strength of the technology sector:

- Berkshire has the country’s largest cluster of digital businesses outside London, contributing approximately £10bn in annual turnover to a British tech economy valued at £161bn.
- 600 digital tech start-ups per year

7,800 digital tech companies

200 cloud computing companies

Forecasters state Reading and the Thames Valley are expected to outperform the rest of the UK until 2019.

Access to Talent

A strong pool of talent is available within and close to the Thames Valley to support the growth of the Digitech sector and DC cluster:

- Berkshire has three times the national average of digital tech specialists.
- Central Berkshire (Reading) is nationally recognised (by KPMG & Tech City UK) as the UK’s number one digital tech cluster.
- 56,000 digital technology specialists are available within a 25-mile radius.
- Key academic and R&D Centres of Excellence are based locally, including the University of Reading’s data science/computational vision research groups and Institute of Environmental Analytics; the University of Oxford’s Big Data Institute and Oxford e-Research Centre, as well as industry-led centres, including the Huawei/Vodafone Open ‘Narrowband Internet of Things’ Lab and Deloitte’s Cyber Intelligence Centre (Reading).

Learn more about the Thames Valley’s Data Centre cluster and Digitech sector by visiting www.thamesvalley.co.uk.
Thames Valley Chamber of Commerce is a strong advocate and champion of business across the region. One of the largest accredited Chambers within the UK, it has a membership of over 4,000 companies and 5,000 active trade customers, representing business in one of Europe’s most economically prosperous and successful regions.

Working alongside the DIT, the region’s LEPs, Local Authorities and professional service providers, the Chamber supports FDI into the Thames Valley. Thames Valley UK is the region’s foremost inward investment portal, providing information on the excellent communications network and wider services available to potential investors.

In 2018, TVCC published its Business Manifesto, the first annual statement of its kind, setting out the challenges, opportunities and changes members believe will have the most significant and positive impact on success in the region and wider community.

The Business Manifesto outlines the actions on which TVCC is currently focussed and continues...
Thames Valley Chamber of Commerce
Local Engagement, Regional Representation, Global Opportunity

to champion, with the following four main priorities:

- Provide a business solution to securing the commitment, funding and delivery of the Western Rail Link to London Heathrow (WRLtH).
- Maintain the momentum behind delivering the third runway at London Heathrow.
- Use the Chamber’s trade credentials to lobby Government to ensure it secures a business-friendly BREXIT for UK plc and safeguards the future interest of businesses exporting from and investing in the region.
- Identify, promote and showcase examples of best practice around how business, and academia, are investing in the region’s future workforce and fostering an entrepreneurial culture.

Fundamentally, TVCC’s focus must be to sustain our position as one of the UK’s, and indeed, Europe’s most economically successful regions, and the UK’s true ‘turbo-economy’. The Chamber must ensure the global business community knows and understands that the Thames Valley is very much open for business.

Here at the Thames Valley Chamber of Commerce, we are geared up to support your business in setting up and growing, and we welcome you into the region.

“'We are struck by the shared sense of commitment to the Thames Valley’s future growth and success. This will be a strength as we move forward and build momentum behind a more coherent and integrated thinking across the region.

EY’s The Thames Valley: A Framework for Growth, Spring 2018”
Japan and China Desk
Thames Valley Chamber of Commerce

TVCC’s Japan and China Desks are now established as market-leading specialist information and support functions.

The Desks provide a range of services, including contract negotiation, strategy agreements and business development, and additionally help to identify and develop partnerships.

Selected services include:
- Specialist Helpline
- 1-2-1 Consultations
- Events and Market Visits
- Bilateral Market Entry and Inward Investment Support
- Multi-cultural Business Training
- Market Updates and Briefings
- Enquiries seeking agents, importers, distributors and manufacturers

These services are provided free of charge to the Chamber’s global membership.

China Desk

Fully supported by Chinese trade authorities, Chambers and trade associations, both state-owned and private companies, the China Desk is well-placed to support inward investors looking at the UK, and the Thames Valley, as an investment destination.

In addition to the services listed above, the Desk enables easy access to one of the most experienced and supported UK-China consultancy services in the following areas:
- Strategic advice on the Chinese market
- Facilitation of Chinese investment projects in the UK
- Trade facilitation (importing and exporting)
- Conducting business in the Chinese market (especially in Guangdong)
- Regional partnerships between cities (and Guangdong and the UK)

In recent years, a special relationship has developed with the leading economic powerhouse in China. With 21 cities and a population of 110 million, Guangdong Province is building on its unique position as the world manufacturing hub, national technology corridor and largest consumer market in China to become the China-SE Asia centre for the Belt and Road Initiative and the heart of the Great Bay Area of Guangdong-Hong Kong-Macao (GBA).
Japan Desk

The Japan Desk works with TVCC’s member UK businesses, helping to identify partnerships and strategy agreements, as well as build stronger working relationships with those wanting to establish companies or work in the Japanese market. With many UK companies showing a strong interest in dealing with Japan for exporting, importing and collaborative partnerships over the years, ongoing opportunities are readily available.

The Desk has played a pivotal role in helping remove common misconceptions about the market and its willingness to embrace external businesses. Often, these include Japan being viewed as a “closed market” due to “strong ties between Japanese group companies” or having “technology so advanced that there is little room for anyone else.”

In fact, this is far from the case. Japanese companies are keen to work with UK counterparts but are often unsure how to reach the right organisation. The Japan Desk can help, including through welcoming participation in both inbound and outbound missions.

Since 2012, the Chamber has established a close working relationship with the Kansai Region, the second largest economy in Japan and home to many famous cities, including Osaka, Kobe and Kyoto. The region, which is similar to the Thames Valley, has strengths in many of the same industry clusters, including energy, life sciences and technology (IoT and AI). Established links with academic institutions also ensure that the Thames Valley and Kansai regions have similar aspirations to strengthen international activities through solid partnerships.

For further information and introductions to the Japan or China Desk, or to book a 1-2-1 with a specialist, email: export@tvchamber.co.uk, or phone: +44 (0)1753 870 560.
The UK:  
The Best Place for Your Business

Every year thousands of overseas businesses are helped to move to the UK with expert help and advice from the Government and local partnership network.

The Department for International Trade helps overseas companies locate and grow in the UK, as well as export and expand into global markets, with services provided in over 100 markets throughout the world.

As the fifth largest economy in the world, the UK attracts more foreign investment than any other European country and is, according to the World Bank, the easiest European country to do business with.

Hiring in the UK gives access to an innovative workforce, with the UK ranking second in the G20 Global Innovation Index; graduates from four of the world’s top 10 universities, including the number 1 – University of Oxford, and the largest proportion of people educated to degree level, or equivalent, in Western Europe.
Businesses in the UK pay the lowest corporation tax in the G20, have fewer costs than businesses in Germany, France and Italy, and can get a 230% tax relief on research and development costs.

Helping overseas businesses:

- [www.great.gov.uk](http://www.great.gov.uk) brings together information about investing in the UK. Promoting the UK as the natural choice for overseas investment, it highlights why businesses should invest in the UK; sector-specific information about the UK economy, and a way for overseas businesses to contact DIT staff in-country.

In addition, information is available on:

- Applying for a UK visa
- Establishing a base for business in the UK
- Hiring skilled workers for UK operations
- Opening a UK bank account
- Setting up a company
- Understanding tax, incentives and legal framework
- Events, Fairs and Missions

Discover UK industries and learn more about Invest in Great at: [http://invest.great.gov.uk](http://invest.great.gov.uk).
Markets

The Thames Valley has continued to attract investment from a wide range of global markets, including Australia, Canada, China, India and the UAE, as well as several European countries.

Consistent with the region’s sector strengths and global assets, and the truly unique Centres of Excellence located here, it attracts investment from specific markets.

The United States remains the dominant source of FDI, with approximately a third of all investments coming from this market. Regularly selected by many North American Corporates as the favourite location for their European HQs, the Thames Valley provides a familiar business culture with no language barriers, and close proximity to the UK’s only hub airport – Heathrow.

Sector strength and truly global assets

A proven inward investment destination, and the UK’s true ‘turbo-economy’, the Thames Valley region’s strength is the breadth and depth of highly productive, innovative companies across a range of key sectors. A supportive network of academic institutions, R&D collaboration and Centres of Excellence, along with an internationally focused talent pool, ensures that businesses can operate at the highest possible levels and standards. Key sector strengths include:

- **Space and related technology**: Harwell Campus in Oxfordshire is the UK’s gateway to the space industry and a global Centre of Excellence. The UK’s Diamond Synchrotron and the European Space Agency (ESA) are also located there.

- **Life Sciences and Healthcare**: the region is at the heart of the ‘Golden Triangle’ – one of the most mature clusters in Europe and home to some of the globe’s industry leaders.

- **High-Performance Technology**: home to the iconic British F1 Grand Prix, Silverstone is at the hub of the world’s most unique high-performance technology cluster, ‘Motorsport Valley’. A significant majority of F1 teams are based in the Thames Valley, with a uniquely impressive array of established and innovative companies providing industry supply chains and supplier networks to serve the automotive and advanced engineering industry.

- **Technology (ICT)**: Berkshire’s M4 corridor is a preferred location for many of the world’s most famous and innovative ITEC brand names, including Canon, Cisco, Computer Associates, Dell, Huawei, Microsoft, Oracle, Telefonica and Vodafone. A growing number of young, and disruptive technology firms are also based in the region. Newcomers include Carbon Black, CloudFactory, Fuze, Grow.com and Precision Hawk. Slough’s pre-eminence as a European mega-cluster for datacentres is also growing, with more than 24 of them based on SEGRO’s industrial estate.

- **Creative industries**: with the famous Pinewood Film Studios at its heart, the region is part of a global Centre of Excellence for the creative industries, including digital media and gaming, combining a world-class creative talent base with an established tech sector and an ecosystem of innovators.
Silverstone Park and Technology Cluster Changing the World

Situated in the Thames Valley at the heart of the Silverstone Technology Cluster, Silverstone Park is a global destination for innovation, business development and advanced engineering. At the forefront of technological innovation, the Park is located opposite the illustrious Silverstone Formula 1 circuit - home of the British Motorsport industry for more than 50 years and host to international events, including the Formula 1 British Grand Prix and the British round of MotoGP.

Who’s Who of advanced engineering. It showcases an extraordinary concentration of talent, including eight of the 11 F1 constructor teams, in a sector contributing in excess of £9bn to the UK economy; £1bn invested back into R&D, and 4,000 companies in the sector employing over 41,000 staff.

The UK’s only dedicated sub-contract inspection metrology facility, providing access to cutting-edge technology and equipment, provides opportunities to network and develop relationships, with world-leading training and development.

The Park’s Vision outlines the plans and benefits of investing. This is supported by over 2 million sq ft of planning consent available and owners with long-standing development expertise to create individual property solutions within a 12 month period and on flexible terms. Enterprise Zone status provides additional benefits behind why Silverstone Park is the preferred option for many major businesses.

“An established business community, the growing directory of businesses both on the Park and within the Technology Cluster, reads like a Who’s Who of advanced engineering. It showcases an extraordinary concentration of talent, including eight of the 11 F1 constructor teams, in a sector contributing in excess of £9bn to the UK economy; £1bn invested back into R&D, and 4,000 companies in the sector employing over 41,000 staff.

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“An established business community, the growing directory of businesses both on the Park and within the Technology Cluster, reads like a

We’re working for a variety of high-performance industries and being at Silverstone only reinforces that.

Paul Waldron, MD
EDM Precision Technologies

Being based at Silverstone Park has added huge credibility to our brand identity and helped us greatly increase our market share.

Tim Maccabee, MD
Ducati UK
Life Sciences and Healthcare in the Thames Valley

With more than 135 companies and 8,000 employees, benefitting from a number of world-leading academic institutions and industry Centres of Excellence, the Life Sciences and Healthcare (LSH) sector is one of the most important within the Thames Valley. The region is at the heart of the wider ‘Golden Triangle’ linking Oxford with London and Cambridge – one of the densest clusters in Europe, comparable to international super-clusters such as the one in Massachusetts.

A total of 25 foreign direct investment LSH projects were recorded by the DIT for the region in 2017-18. Established companies, including Lonza, Abbo Laboratories and Takeda expanded, while newcomers, such as US Silicon Valley based medical devices company, Procept BioRobotics, have set up new operations in the region.

Recent inward investors have joined a cross-section of established LSH companies at a series of sector roundtables organised by the TVCC. The theme of these events is ‘How do we ensure that the Thames Valley remains a great place for life sciences companies to do business?’. At the latest roundtable, keynote speaker Matthew Speers, Chief Executive of the Life Sciences Organisation at the DIT, invited the Chamber to create a working group to contribute proposals to the next wave of the Government’s Life Sciences Sector Deal. Forming part of the Government’s Industrial Strategy, the deal will help to ensure new pioneering treatments and medical technologies are produced in the UK. Representatives from the Thames Valley, including TVB-LEP and OxLEP, are active participants in the newly formed group.

“John Bell’s Life Sciences Industrial Strategy published in the autumn of last year sets out the vision and provides the framework for the sector to engage with. I very much welcome the Thames Valley Chamber of Commerce picking up the challenge and taking the lead in a significant collaboration to develop an ambitious, high impact offer that Government will find difficult to refuse in the next round of the Sector Deal.

Matthew Speers
CEO of the Life Sciences Organisation, Department for International Trade

"
The Harwell Campus is a unique location and site of 280+ hectares (710 acres) situated at the heart of the Thames Valley’s Science Vale. Currently home to over 200 high-tech organisations, directly supporting over 5,500 jobs, it has a growing international reputation as a place where science, innovation and entrepreneurship converge.

Close to Oxford, it is built around a globally unique core of national laboratories and scientific facilities, including the Rutherford Appleton Laboratory, the Diamond Light Synchrotron and, most recently, the Rosalind Franklin Institute.

It has an illustrious past, but is looking very much to the future, with a vision to be ‘a world-renowned location for innovation, high technology and research’.

Harwell’s HealthTec Cluster is home to some of the leading life science organisations in the world. With over 1000 people dedicated to healthcare and its related fields, the cluster is already a global force. By combining the multi-disciplinary capabilities available on campus, it is engaged in cellular and structural biology, pharmacology, big data, advanced materials and more.

Gateway to the UK space sector, with 80 space organisations employing 800 people on-site, the Harwell Space Cluster is the gateway to the UK’s leading public space organisations, including the ESA, RAL Space, Satellite Applications Catapult and UK Space Agency. The Science & Technology Facilities Council (STFC), with over £2 bn of infrastructure for both public and private research and development, is also based at Harwell.

Harwell’s research and innovation consistently provides a great return on investment. The ISIS Neutron and Muon Source is one of the major research facilities at Harwell and has long established industrial links with more than 100 companies. A recent study highlighted that even conservative analysis shows a return on investment of over 200%.

Harwell’s existing success and capability are clear, but the partners are passionate and striving for much greater things and accelerating progress. They are committed to making Harwell a beacon of the UK’s world leadership in science, with an international reputation built on the translation of technological advantage into more investment and the creation of jobs and wealth. Want to know more? Visit www.harwellcampus.com.
Connectivity is King

The Thames Valley can truly be described as one of the UK’s, and Europe’s, best-connected locations for business. Heathrow Airport continues to serve the needs of an international business location which is the first choice, outside of London, for businesses keen to establish a UK office.

In 2017, London Heathrow experienced its busiest year to date, welcoming 78m passengers. Over 80 airlines connect the airport to more than 200 destinations in 85 countries, with the airport currently serving 31 North American destinations directly with up to 119 daily departures - 24 serving the US and seven serving Canada. In committing to a new third runway, the Government has provided a strong message to the region and the UK.

Benefits will include up to £187bn in economic advantages across the UK, up to 40 new direct long-haul destinations served, and new domestic routes - rising from eight today to 16 in total.

Over £16 billion worth of investment has been made into the region’s infrastructure network, resulting in excellent road and rail connections, including:

- **Crossrail**
  
  Europe’s largest infrastructure project will be fully operational in 2019. Connecting Reading and Heathrow to London and the City, journey times from Maidenhead to Canary Wharf will be less than an hour.

- **Western Rail Link to London Heathrow**
  
  Proposed rail link connecting the Thames Valley to Heathrow, reducing journey times between Slough and Heathrow to just seven minutes.

- **Smart M4**
  
  £580m+ scheme to improve the M4 by making it a ‘smart motorway’ between junctions 3 and 12. Enabling works have already begun, with main works due to start in September 2018.

- **East-West Rail**
  
  Scheme to re-establish a link between Oxford and Cambridge, which will help unlock the economic potential in the north of the region and support significant housing growth. Phase 1 of the scheme (Bicester to Oxford and London Marylebone) is now complete. Phase 2 will upgrade and reconstruct sections linking Bedford to Bicester, and Milton Keynes to Aylesbury.
Introducing the CaMkOx Knowledge Corridor

The Cambridge-Milton Keynes-Oxford (CaMkOx) knowledge corridor is of vital economic importance in the UK.

It is home to two major universities that have consistently ranked in the global top four and are widely recognised as world leaders in key areas of research and innovation, and a cluster of science and technology companies competing for high-tech investment. It contains nationally significant industry concentrations that can be a springboard for the corridor to lead the way in areas such as medicine, life sciences, autonomous vehicles, biotech and artificial intelligence – further strengthening the position of the Thames Valley as a driver of the UK economy.

This corridor is already amongst the most economically successful in the UK, contributing an impressive £90.5 billion (USD 118 bn) to the economy. Estimates suggest that its potential is similar to Silicon Valley, with annual outputs of the corridor in 2050 reaching £163 bn (USD 214 bn) higher than in 2014 - approximately doubling expected growth.

Central to the vision is transport infrastructure. Plans include a new East-West 'Varsity' Rail Line, connecting Oxford and Cambridge by 2030, and the accelerated development of the Oxford-Cambridge Expressway.

Housing forms another key element of the strategy. The aim is to deliver one million new homes in the corridor by 2050, through settlement expansion and the development of up to five new towns or villages. In Oxfordshire, targets are for 100,000 residential properties to be built by 2031, supporting wider employment growth at locations such as Science Vale.

Fulfilling this potential is not only key to the future prospects of the region and wider Thames Valley; it is fundamental to the long-term economic health of the UK as a whole. The corridor must therefore be positioned clearly in the minds of global investors, further strengthening the region.

"To some, the region might be (to use a cricketing term) a ‘corridor of uncertainty’. However, if the Oxford-Cambridge Corridor story is pitched correctly and told eloquently, as a region, our world-class research, innovation and technology capabilities will support the UK’s economic performance in a changing global economy."

Nigel Tipple, CEO - Oxfordshire LEP

Local partners in Buckinghamshire and Oxfordshire are working to develop the regional offer and ‘place potential’ in what are known as local industrial strategies. This ensures that foreign investors are engaged and making the most of what the region has to offer in terms of growth and productivity.

The magnets at either end of the Cambridge-Milton Keynes-Oxford (CaMkOx) Arc are drawing the mainstream media’s attention to the transport, housing and infrastructure projects planned, which would strengthen belief in the huge economic potential of the region.

Bidwells ‘Branding the CAMKOX Arc’ Report, 2018
University Technical Colleges (UTCs)

Innovative, high-quality education for 14-19 year-olds, combining technical, practical and academic learning, is routinely delivered through UTCs. With a special focus on science, technology, engineering and maths (STEM) subjects, the technical specialisms are linked to current skills gaps in the region. Curriculums are developed in conjunction with local universities and employers to challenge students, offering a real-life learning experience via employer-led projects.

There are 48 UTCs in the UK, with four in the Thames Valley:

- **UTC Oxfordshire**, a scientifically focused and high technology college, supports the growth of the local Science Vale and STEM employment sectors. The first school in the world to offer vacuum technology and cryogenics, its lead industry partners include Culham Centre for Fusion Energy, MINI Plant Oxford and IBM.

- **UTC Reading** focuses on computer science and engineering, engaging with local primary and secondary schools to increase interest in these subjects. The college is supported by Activate Learning, an education and training group based in Oxford, which runs schools, further education colleges and work-based training, delivering higher education and international study programmes together with a range of industry partners, including Cisco, Microsoft, Network Rail and Peter Brett Associates.

- **UTC Swindon** specialises in engineering and digital technologies. Supported by local, high-profile industry and academic partners, including Oxford Brookes University, it is a member of Activate Learning Trust, a Multi Academy Trust (MAT) that was established by the group.

- **UTC Silverstone** focuses on high performance engineering and business and technical events management. Based at the heart of British Motorsport, Silverstone racing grounds, this is an educational partnership between Tresham College of Further and Higher Education, University of Northampton, Silverstone Circuit and UTC Silverstone.

“UTCs are designed to work with employers based in their areas to provide suitably skilled students to address the current and future predicted skills gap. This cannot be achieved in isolation. The UTCs in the Thames Valley area, with generous and well placed support from employers, are already successfully providing students with the required skills to fill vacancies. It is the partnership of employers and education which is making the difference.”

Joanne Harper
Executive Principal and Deputy CEO,
Activate Learning
Education Trust
Retail across the Thames Valley

The Retail Transformation Continues

Thames Valley towns and retail centres have continued to expand, with two new shopping centres and continued investment in other major centres.

Both The Lexicon, Bracknell and Westgate, Oxford opened their doors in the last 12 months, adding over 1.3m sq ft (128,200 sq m) of new retail and leisure to the Thames Valley. As part of a wider expansion, Bicester Village welcomed 24 new stores and a new park and ride to increase its offering to more than 160 boutiques, luxury shops and retailers.

Westgate, Oxford

Westgate, which has attracted world-class retailers and leisure facilities to the world-renowned and historic city of Oxford, provides a premium retail and lifestyle destination, bringing over 125 new stores and restaurants, a cinema, rooftop terrace and public spaces. International businesses are further strengthening their positions. Australian global homewares retailer House opened its first UK store, while Japanese fashion store Uniqlo and French bakery group Paul each opened their first UK store outside of London and jewellers Carat chose Westgate as their first regional location.

The scheme, which was a £440m (USD 590m) redevelopment of the old Westgate Centre, offers 800,000 sq ft (74,300 sq m) of retail-led mixed-use development, including a 142,000 sq ft flagship John Lewis department store.

Learn more here.
Retail across the Thames Valley

Bicester Village

The world-famous Bicester Village, located just an hour from London, is the luxury destination of choice for fashionistas everywhere, with more than 160 boutiques of world-famous brands, and savings of up to 60% on the recommended retail price all year round. The expansion of this centre totals over 55,800 sq ft (5,191 sq m).

As part of the scheme, a new railway station was unveiled, enabling travel from London Marylebone to Bicester in just 46 minutes. The first railway line built to link London to another British city for 100 years, it is part of a much grander scheme to re-open an East-West train link between Oxford and Cambridge.

Destination of choice for Chinese visitors

Along with Buckingham Palace, Bicester Village is one of the UK’s top tourist attractions for Chinese visitors, with eight in ten choosing to visit this upmarket retail outlet village during their stay. Founded in 1995, it has grown into a collection of 11 villages across Europe and China.

The Lexicon, Bracknell

The Lexicon is the centrepiece of Bracknell’s regenerated town centre. The £240m scheme has created 580,000 sq ft (53,800 sq m) of new shopping, dining and leisure space within the 1,000,000 sq ft (92,903 sq m) town centre. It is part of a much wider ongoing investment of £768m (US$ 1m) to regenerate Bracknell with projects in education, healthcare, transport infrastructure and more, and is one of the UK’s largest urban regeneration schemes currently underway.

Great shops … and more

Major national retailers, such as Next, Joules, Superdry, River Island, Cath Kidston, L’Occitane and Marks & Spencer have opened stores there, whilst Fenwick opened a new three-floor store, offering its first new full-line in 14 years. The Lexicon has attracted a large array of independents, a new 12-screen cinema (the Thames Valley’s only 4DX screen), and 10 new restaurants, as well as retaining ‘The Bull’ - a Grade II-listed pub dating from the 1300s. Footfall reached almost 11 million in the first eight months after opening.
As part of the wider Industrial Strategy to support businesses and enable local economic growth, designated areas across the UK have been given Enterprise Zone (EZ) status, providing tax breaks and Government support. Benefits may include up to 100% business rate discount worth up to £275,000 per business over a five year period and simplified local authority planning. For local communities, EZs are designated to help unlock key development sites, consolidate infrastructure and attract businesses and jobs. There are three EZs in the Thames Valley - Aylesbury Vale, Didcot Growth Accelerator and Science Vale UK.

Buckinghamshire’s Enterprise Zone
The Aylesbury Vale Enterprise Zone has the potential to create 8,000 new jobs. Based in the ‘Golden Triangle’ and at the centre of the Oxford-Cambridge Arc, it includes three nationally important assets at Silverstone Park, Westcott Venture Park and Arla/Woodlands sites.

Identified as key strategic employment locations, they offer greater, untapped potential to add value to an array of sectors: high-performance technology/motorsport, space propulsion/environmental engineering, agritech-agrifood, life sciences and healthcare.

Oxfordshire’s Enterprise Zones
Oxfordshire benefits from two EZs, which combine to form one of the most active science-based clusters anywhere in Europe - South Oxfordshire based Science Vale UK and the Didcot Growth Accelerator.

Science Vale UK is strategically located midway between the M4 and Oxford (home to the world’s number one ranked university) and extends into the North Wessex Downs area of outstanding natural beauty. It boasts genuine world-class facilities, which are already being accessed by businesses, including:

The Satellite Application Catapult; Diamond Light Source; ISIS Pulsed Neutron and Muon Source; UK Space Gateway.

At the more recently established Didcot Growth Accelerator, prototyping and production design infrastructure and market development capabilities are being established in close proximity to the research communities and experts in the field.

Thames Valley’s Enterprise Zones help contribute to attracting new investment into the region, helping to sustain the region as one of the most successful locations for foreign direct investment (FDI) in the UK.