**REPORT TO CHESHIRE AND WARRINGTON LOCAL ENTERPRISE PARTNERSHIP**

**BOARD MEETING**

Subject: MIPIM 2018

Author: John Adlen

Meeting date: 23 May 2018

**Purpose**

1. Seek the Board’s approval the LEP to take a stand at MIPIM Cannes 2019. A formal business case is attached.

**Recommendations**

1. The Board is asked to agree to underwrite the costs of region’s presence at MIPIM 2018 up to a budget ceiling of £80,000.

**Background**

1. MIPIM is the premier international property market expo held in Cannes each March, attracting around 25,000 attendees including property professionals, developers, investors, governments, regions, cities and local authorities. Cheshire & Warrington has exhibited at MIPIM in 2017 and 2018.
2. Attendance at MIPIM is a cornerstone in our developing place marketing and inward investment strategy for the region. The feedback from both private sector partners and the Department for International Trade (DIT) is that whilst Cheshire & Warrington has a fantastic inward investment proposition, even compared to some of the core cities, our profile on the national and international stage is low. If we are serious about building the Cheshire & Warrington brand and actively marketing the region to potential inward investors and developers, then we need a strong annual presence at MIPIM.
3. Cheshire & Warrington took 19 public and private sector partners to MIPIM 2017 and 54 in 2018. The total cost of the Cheshire & Warrington presence at MIPM in 2018 was £80k offset by £36k in direct sponsorship from partners, which meant that the net cost to the LEP was c.£44k. In addition, we secured an estimated £20k in in-kind sponsorship from Addleshaw Goddard and CBRE who loaned us their villas/apartments. The media coverage we generated in 2018 was worth an estimated £300k. Our sponsors included property professionals, landowners and developers, many of whom want to support Cheshire & Warrington, but have not hitherto had the opportunity or means. The feedback from partners attending MIPIM 2017 and 2018 was extremely positive.

**Proposal**

1. The proposal for MIPIM 2019 is to use the same stand as in 2018, but to strengthen our links with regional partners and to make MIPIM Cannes the culmination of a 12-month programme delivered in close collaboration with local private sector partners.
2. The financial model for MIPIM is to appoint Marketing Cheshire to organise and manage the event on behalf of the LEP. The LEP will underwrite the MIPIM budget up to a ceiling of £80k with a set target for sponsorship of £40k. Therefore, if the sponsorship target is achieved then the net cost to the LEP would be in the region of £40k.
3. Last year we covered the costs of MIPIM using £22k from the Science Corridor marketing budget and £22k from the core LEP marketing budget. Given that this a priority, we would propose to cover MIPIM from our core LEP marketing budget. We have already identified £130,000 for marketing activity in the current year and so funding is available.

**Conclusions and Recommendations**

1. MIPIM is the premier international event to showcase our inward investment proposition. In 2018 it also generated press coverage worth seven times the net cost to the LEP of attending the event. Our competitor regions both in the UK and overseas all have strong presences at MIPIM and we need to ensure that Cheshire & Warrington is presenting itself on this stage and is seen to ‘open for business’.

The Board is invited to confirm that it is content for the LEP to attend MIPIM in 2019.