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Y es, it would be an honour; yes it would be prestigious. But just how much would winning the 2022 Commonwealth Games mean to the Midlands in hard cash? A conservative estimate would be about £400m.

It’s a big enough prize for Birmingham to put itself forward to host the 2022 Games following Durban’s decision to pull out of hosting in March this year. Now the Midlands is in a two-horse domestic race against Liverpool to host the Games, with a decision to be made imminently. If it wins – and Brum is the bookies’ favourite – the city may get the main prize by default, as other potential bids from the likes of Victoria in Canada and Kuala Lumpur have fallen by the trackside.

The Birmingham bid committee is cautiously pitching its forecasts using the 2014 Glasgow Commonwealth Games as a yardstick, suggesting economic benefits of £390m for the city and the wider Midlands.

The Glasgow Games were the first when legacy benefits were formally included in the remit, and the result was roughly £390m GVA generated for Glasgow alone, and another £350m for Scotland, over the eight years between the bid launch and the event.

“The strong relationship between central and local government was crucial to the success of Glasgow, partly in economic terms but also in the ways infrastructure, regeneration and other programmes were delivered,” says James Cubitt, head of the Birmingham office of real estate specialists Colliers International.

“The West Midlands Combined Authority is the ideal vehicle to ensure neighbouring areas to Birmingham are on board with the bid, and well-prepared for the visitor influx. The contacts Andy Street has with central government will be important. Some 690,000 unique visitors were attracted to Glasgow, and because the event was so well organised, there was no loss of visitors to other events and attractions in the area.”

The benefits need to be balanced against costs. Greater Birmingham & Solihull Local Enterprise Partnership’s chairman Steve Hollis says Birmingham’s bid “is a very prudent one, with the costs for preparing and hosting between £800m and £900m, 25 per cent of which would have to be raised locally.

However, much of that investment would be spent in the region, if Birmingham followed Glasgow’s strategy of ensuring the region’s construction companies, supply chains and infrastructure providers receive a large slice of the work for stadia, conference centres and other locations. About £670m worth of tier-one contracts were awarded by Glasgow’s organising committee, of which 63 per cent went to local companies and another 13 per cent elsewhere in Scotland.

Aston Villa’s chief executive Keith Wyness has a perspective based on both the Glasgow event and the 2000 Sydney Olympics. For seven years he was on the board of the SECC Hydro-Arena – a multi-site, multi-sport event on such a scale, there’ll be a time when budget pressures come to bear, and it’s down to the volunteers to save the day,” he says. “At the Sydney Olympics in 2000, everyone was praying for fine weather on the opening day, which we got, because it was thought that volunteers might stay away if it rained.

“When you’re organising an international multi-site, multi-sport event on such a scale, there’ll be a time when budget pressures come to bear, and it’s down to the volunteers to save the day,” he says. “At the Sydney Olympics in 2000, everyone was praying for fine weather on the opening day, which we got, because it was thought that volunteers might stay away if it rained.

“There’s a huge need to engage with local communities from the start, and to get them involved throughout the process.
The plans to expand Alexandra Stadium for the Games, and make it a health and wellbeing centre for the community, a training centre for British athletes and a world-class venue for concerts and conferences, are excellent.

"I'd like it to be the long-term home for UK Athletics, and Birmingham become a base for governing bodies of individual sports. We attracted the head office of HS2; there's no reason why sporting associations shouldn't follow. Their locational costs would be much cheaper if they left London, and they could share back-office functions to be more efficient."

Wyness even considers that bringing the Games to Birmingham would dovetail neatly with Britain's post-Brexit trading environment.

"If you look at the Commonwealth as a trading bloc, these are just the countries the government wishes to do more business with," he says. "What better timing than for us to link our city so powerfully to the Commonwealth brand?"

Equally enthused about Birmingham's prospects for winning the Games and the immediate and longer-term benefits is Paul Faulkner, chief executive of the Greater Birmingham Chambers of Commerce.

"The bid process has given us the chance to shine a spotlight on the city and the wider region, and the Games themselves will be a real showcase for everything we have to offer," he says. "This is one of the very few global set-piece events a city can attract which guarantees international attention. I believe we can use the Games not as a one-off opportunity, but as a stepping stone to amplify our messages about what a great place the city is for individuals, for investors and for employers."

"We saw how Manchester used its Games as a catalyst for urban renaissance, and I think the bid process itself has already brought people together and made them identify existing facilities which can be improved and locations which would benefit significantly from the resultant investment."

Faulkner is particularly taken by the Birmingham bid team's idea of a business expo, presenting the best of British business to the world, including a five-year enterprise and industry programme and a four-day conference at the NEC, pulling in 10,000 delegates from throughout the Commonwealth.

"It's a great idea to build momentum in the years before the event, and I'm pleased they're engaged with leading universities to provide thought leadership across sectors."

"We can show central government, and other regions of the UK, this is a new Birmingham."

Steve Allen

At lawyers Mills & Reeve, Birmingham office head Steve Allen believes the Games would be the ideal platform to enhance the city's global profile in the ultra-competitive area of international trade and investment.

He's been an enthusiastic supporter of the British-American Business Council's Midland chapter for a decade, and was its president until May. However, he was surprised, visiting the British embassy in Washington this year, to discover the Northern Powerhouse had gained far more traction with the consular team than its rival Midlands Engine.

"I realised how imperative it was for us to raise the profile of this region, and of Birmingham in particular, and the bid process and the Games will provide the perfect platform," he says. "The bid team will learn from the mistakes made by organisers of the Games and the Olympic Games, and the idea of a business expo worked tremendously well at the London Games."

Allen is bullish about the legacy benefits that can be delivered for the city's population and especially for its young people. He thinks the timing of the bid process fits well with the political vogue for devolution.

"We can demonstrate to central government, and other regions of the UK, that this is a new Birmingham. We have world-class concert and conference venues, a growing airport on our doorstep, excellent road, rail and Metro links, and above all a can-do attitude, which together is compelling message."

"I don't think there'll be a problem finding national and international sponsors, given the global nature of Greater Birmingham's business community, not least because the Games will pull in a one billion TV audience."

"It genuinely is a once-in-a-lifetime opportunity, and not just for Birmingham. Glasgow sold more than 1.2 million tickets, and there could be 12,000 volunteers. All these people will need accommodation, food and drink, so the local economies will benefit hugely."

"The legacy benefits for infrastructure and stadia enhancements will be very significant, and it's great to see that the city council has already set up pathways for young people to get involved and drive greater social inclusion and health and fitness activities."