

The Midlands Engine Midlands Financial Centre of Excellence

Withdrawn 20 November 2018

**BUSINESS
IS
GREAT**
BRITAIN & NORTHERN IRELAND





Welcome to the Midlands

The Midlands is one of the fastest growing and economically important areas within the UK. Located at the heart of a connected transport network, it has close proximity to London, whilst still enjoying the benefits and opportunities of a regional economy.

Growth in entrepreneurial activity, a strong housing market and economic transformation across key

centres, has seen the Midlands become an increasingly popular location for commercial investment, culture and tourism.





Driving Economic Growth

The Midlands region is located at the very centre of the UK, anchored by some of the most historical and commercially important areas, including Birmingham, Coventry, Leicester, Milton Keynes, Northampton, Nottingham and Wolverhampton.

Within easy reach of London and major UK cities, the Midlands is home to World-class company headquarters, innovative entrepreneurs and high-quality universities with a global reach.

The area benefits from one of the youngest populations in Europe and is a dynamic, thriving and business-focused region.

With a population representing¹ 17.9% of the UK total, and a highly-skilled talent pool, the Midlands has the size and scale to service the largest business functions.



The area benefits from one of the youngest populations in Europe and is dynamic, thriving and business-focused

¹ Source: ONS, 2013 Mid-Year Population Estimates.

With some of the lowest prime rental costs in the UK, the Midlands offers companies excellent opportunities for head-office and operational solutions. The region offers substantial grade A office space at up to 60% lower cost¹ than London, yet it is less than an hour from the capital. Whilst salaries are lower than the capital, residential properties and lifestyle are highly affordable, providing residents with the highest regional quality of life within the UK.²

The establishment of company headquarters and major landmark investments from high profile companies such as Deutsche Bank, HSBC, Aviva, Barclaycard, Jaguar Land Rover Finance and Experian have been integral to the region's unprecedented period of transformation, leading on post-recession growth and development trends.

A business environment in which companies can thrive, the Midlands has record levels of infrastructure investment, increasing international recognition, a high talent pool and some of the country's leading universities. There has never been a better time to invest and grow in the Midlands.



60%

Office space at up to 60% lower cost than London

£234bn

Midlands Annual Gross Value Added³



940,000

Employees in the Financial, Professional and Business Services Sector⁴

£31bn

Finance and Business Services companies contribute £31 billion to the Midlands economy⁵

¹ Source: Colliers office rent maps 2015

² Source: Mercer study, March 2015.

³ Source: ONS 2014

⁴ Source: ONS 2014

⁵ Source: ONS 2012

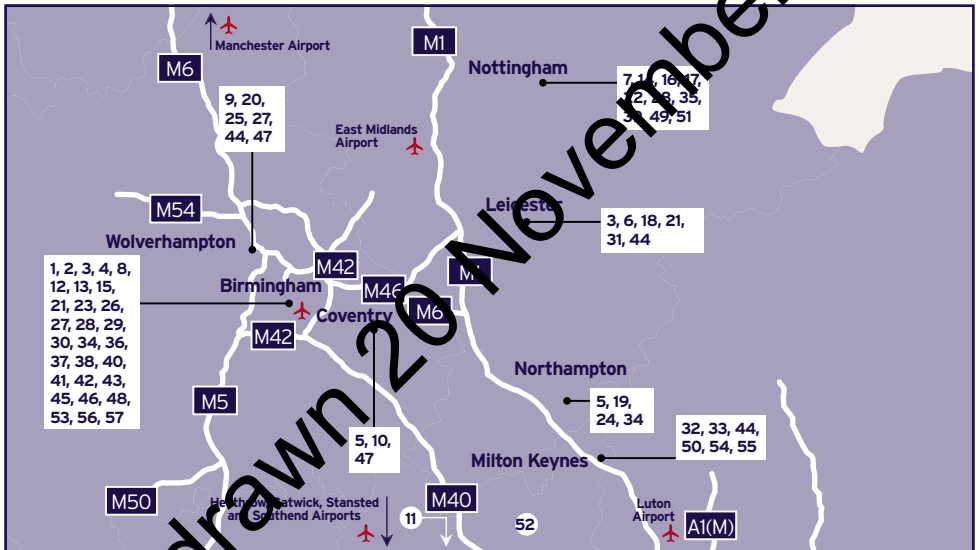


Key Company Locations

The Midlands employs 940,000 people in the Finance, Professional and Business services sector. An impressive presence of FTSE100 and major financial services

companies highlights the distinct opportunities that the region offers for starting and growing a business.

Midlands - Key Employers



- | | | | | |
|-------------------------------------|------------------------------------|--|-------------------------------------|---------------------------|
| 1. Al Rayan Bank | 2. Direct Line | 27. Lloyds Banking Group | 40. Phoenix Life | 54. TSYS |
| 2. Allianz | 14. Domestic & General | 28. Mansfield Building Society | 41. Royal & Sun | 55. VW Financial Services |
| 3. Aon | 15. Droplet | 29. Marsh | 42. Royal Bank of Scotland | 56. Wesleyan Assurance |
| 4. Aviva Insurance | 16. Experian | 30. Masterlease | 43. S&U plc | 57. Zurich Insurance |
| 5. Barclays | 17. First Response Finance Limited | 31. Mattioli Woods | 44. Santander | |
| 6. Barclays Insurance Group | 18. Global Payments UK | 32. Mercedes Benz Financial Services | 45. Secure Trust Bank | |
| 7. Capital One | 19. Handelsbanken | 33. Merchants | 46. Standard Life | |
| 8. Certegy Card Services | 20. Hastings Insurance | 34. Nationwide | 47. State Bank of India | |
| 9. Charter Court Financial Services | 21. HSBC | 35. NOW Pensions | 48. Store Financial | |
| 10. Coventry Building Society | 22. Ikano Bank Financial Services | 36. Obillex | 49. TDX Group | |
| 11. Defaqto | 23. Investec | 37. Old Mutual | 50. Tech Mahindra | |
| 12. Deutsche Bank | 24. iPSL | 38. Paragon Group | 51. The Nottingham Building Society | |
| | 25. KGJ Insurance | 39. Pendragon Financial & Insurance Services | 52. The Share Centre | |
| | 26. Legal & General | | 53. Thecitysecret | |

Growth Opportunities

Investment in the Financial, Business and related Professional services sector has grown as a result of the Midlands' ability to meet high-quality locational requirements for headquarters, including operational functions that complement and strengthen an organisation's business model.

The Midlands' value in this sector is based on its rich credentials across all functions and operations. The critical mass of talent and resources, unparalleled physical infrastructure and connectivity, including up to 50%¹ lower grade B office rental costs than the capital, has enabled the region to emerge as a leading destination for Financial and Professional services

The Midlands region provides a viable solution for firms seeking to relocate significant areas of their business that currently reside in high cost areas, as well as those wishing to consolidate departments spread across multiple locations. The professional ecosystem is constantly evolving, which represents an unprecedented opportunity for future growth.

The cluster of small businesses in this sector is the backbone of the Midlands offer, not only helping to create and support a perfect environment in which larger firms can operate, but also enabling countless opportunities for start-ups and SMEs in the region, creating opportunities for financial services growth.



3,415

Companies, carry out auxiliary activities that support the Midlands' Financial and Insurance services sectors²



The professional ecosystem is constantly evolving, which represents an unprecedented opportunity for future growth

¹ Source: Colliers office rents map 2015

² Source: ONS 2014



Industry Strengths

Two-thirds of people working in financial and related professional services across the UK do so outside of Greater London¹

Insurance

The quality and breadth of insurance skills in the Midlands can be credited to the region's rich tapestry of specialist and niche operations. The region is home to major insurance operations such as Allianz, Aon, Mercer, Marsh and Zurich.

With a history in major manufacturing, the Midlands has a well-developed local insurance market that has a strong focus on commercial insurance packages (professional indemnity, engineering insurance and other specialisms), but it also offers a wide range of products to other markets.



10,000

Birmingham is one of only four cities in the UK with over 10,000 people employed in the Banking sector

¹Source: The City UK - Key Facts About UK Financial and Related Professional Services 2016

Banking

Birmingham is one of only four cities in the UK with over 10,000 people employed in the banking sector.¹

The recent attraction of investment into the city by banks is a clear reflection of this success, such as the continued growth of Deutsche Bank, now operating with around 1,500 employees in its Birmingham offices. In the largest property deal to take place since 2002, HSBC Bank plc has chosen Birmingham for the headquarters of its new ring-fenced UK retail and commercial banking business. It is a move that will involve relocating 1,200 roles from London to a new 210,000 sq ft development in Birmingham's Enterprise Zone from 2017.



Fintech

The rise of Fintech has opened up a world of possibilities enabling businesses to efficiently offer an increasing range of services to their customers. The Midlands is experiencing unprecedented growth in tech start-ups and Small-Medium Enterprises (SMEs), digital programme development centres and large operational infrastructure functions, providing those services to an increasing number of international locations. Virgin Media, Capita, Severn Trent, N-power and Intel Security are all examples of firms that have major technical centres in the region that provide live support to large volume, transactional operations. These firms are reaping the benefits of a cocktail of innovative web-based skills and a large, highly-skilled workforce providing both front-end design and system-support talent. Tech centres are being developed across the region including Nottingham's multi-million pound Accelerate tech-hub.

Islamic Finance

The Midlands region is a key location for the development of Islamic Finance and includes firms such as Al Rayan Bank. The Elshaarani Centre for Islamic Business (EIBF) at Aston University has been developed as a result of a £1.5 million grant from Dubai-based business Surgi-Tech and aims to establish Birmingham as the centre for Islamic finance in the UK. The EIBF offers postgraduate, PhD, executive and professional programmes at the highest international standards.

¹Source: NOMIS



Talent Pool

Establishing a business base in the Midlands provides access to a diverse mix of skills and a natural talent pool.

Successful businesses in the Financial Services sector recognise the importance of recruiting a highly skilled workforce to drive growth and competitive advantage.

Five Midlands Universities are ranked in the top 25 Universities in the UK; Warwick, Nottingham, Loughborough, Leicestershire and the University of Birmingham, with 3 featuring in the top 100 globally, according to QS University Rankings 2015.



11.58m

People live in the Midlands

Representing 17.9% of the UK population, with 7.28m people of working age¹

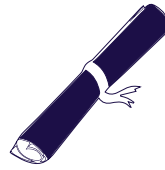
¹ Source: ONS, 2013 Mid-Year Population Estimates

Research Matters

As a rich source of research and innovation, universities across the Midlands are supporting the Financial Services sector by contributing to regional growth, jobs and infrastructure and responding to the changing shape and needs of the sector. Warwick, Nottingham and the University of Birmingham are members of the prestigious Russell Group of Universities, which represents 24 leading UK universities that are committed to maintaining the very best research, and an outstanding teaching and learning experience.

Developing Tomorrows Talent

Universities in the Midlands have a broad portfolio of courses that are applicable to the Financial Services sector. Designed to enrich the student experience, they are uncompromising in meeting the industry's requirements for recruiting talented individuals.



27

Universities in the Midlands,
5 in UK top 25

68%

With unrivalled links to business and the public sector, 68% of the UK's world leading research took place in the Russell Group of Universities in 2014¹



494,465

Students (22% of the UK's student population)²



2.2m

People in the Midlands are educated to degree level or above³

¹ Source : Russell Group <http://russellgroup.ac.uk/for-business/>

^{2,3} Source : Higher Education Statistics Agency, 2013/14

Developing Today's Workforce

Globalisation, regulation, cost and consumer demand are driving change in the Financial Services sector.

Working closely with the Financial Services sector and accelerating the learning and development of staff in an environment of constant change requires a unique blend of executive development programmes. Midlands universities deliver a range of bespoke courses, professional qualifications and short courses to support the development of organisational capability.

Industry Engagement

Collaboration between education and industry has never been more important. The Midlands understands the broader requirement to develop a diverse and capable workforce at all levels to support Financial Services firms to capitalise on opportunities for growth. There is a strong commitment from the public sector, industry, and from further and higher education institutions to inspire young people and to raise awareness of sector opportunities, creating the right environment for the Midlands' workforce of the future to make the right educational and career choices.

The Midlands is committed to enriching the experience of young people to prepare them for a career in the Financial Services sector, through Internships,

apprenticeships, mock assessment centres, tailored industry-led programmes for 14-18 year olds, comprehensive careers support and industry engagement.

Andrew Dale, MBA Global Banking & Finance Graduate, 2010 and Director at HSBC said: "There is an extremely supportive and positive environment for postgraduate students at the University of Birmingham Business School; the careers service offered much welcomed advice and the academics, as well as the administration team, were ready to help me achieve my goals. I had a strong interest in banking and wanted to move into the banking sector. I was able to work alongside academics specialising in this field, which was a wonderful opportunity for me."

International Links

The number of Non-EU international undergraduate students in the UK has increased by over 46% since 2007. Strong university alumni networks tap into international talent and research collaborations.



University Expertise

University of Birmingham Business School

Birmingham Business School is one of the top 1% of international business schools. It has provided well-trained, relevant and business ready graduates for the Financial Services sector for more than 100 years. The School has a specific focus on people in business and the role business plays in society. It is the largest provider of postgraduate programmes across the Russell Group.

As a research-led business school, students have access to the latest trends, data and knowledge within the global banking and finance industry and the opportunity to

engage with industry professionals from renowned financial services houses, including Bank of America, Merrill Lynch, HSBC, Barclays, Coutts, RBS/ Natwest and Lloyds.

The School has long-standing relationships with key institutions central to the conduct of economic policy and oversight of the financial sector in the UK, including the



1,739

Graduates 2014/15 in business and finance programmes

Bank of England, HM Treasury and the British Venture Capital Association. It regularly undertakes research for retail and central banks.

The University was named University of the Year for Graduate Employment in The Times and The Sunday Times Good University Guide 2015-16. It has over 30,000 students, including 5,000 international students from over 170 countries.

The Chartered Institute for Securities & Investment (CISI) has awarded Birmingham's Departments of Accounting and Finance the title of "Centre for Excellence in Finance Teaching." It is the only Midlands university where students can earn a CISI Diploma in Investor Advice. Upon graduation, students have therefore achieved FCA approved person status. Its graduates also achieve accountancy, corporate treasurer and other management professional membership exemptions.

The University has broken new ground by setting up the first secondary University Training School for 11-18 year olds. From here, large financial services companies such as KPMG and Deutsche Bank contribute to its employability enrichment programme.



34,215

The University has 22,420 undergraduates and a further 11,795 postgraduate students



185,000

Alumni community of over 185,000 people around the world



Strong, direct engagement initiatives with industry



World-class, multi-disciplinary research

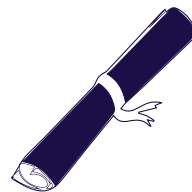
Withdrawn 20 November 2018



Warwick Business School, University of Warwick

In under 50 years, Warwick Business School has become one of the most prestigious business schools in Europe, providing world-class programmes for ambitious people. Warwick consistently features in the top ten UK university league tables and was declared University of the Year in 2015 by The Times and Sunday Times newspapers.

Warwick's academic connections through international networks and strong relationships with multi-national corporations serve to strengthen its expertise in an international context.



Top 10

Warwick consistently features in the top ten UK university league tables and was declared University of the Year in 2015 by The Times and Sunday Times newspapers

Warwick's alignment with Industry, enriches the learning experience of students, supporting them to practically apply theoretical models in a business environment.

Warwick prepares its students for a career in the Financial Services sector by working with leading Institutions, including Morgan Stanley and Barclays who deliver industry focused case challenge workshops. Regular guest lectures are delivered by prominent companies such as UBS and Deloitte, enabling students to apply their learning through the study of real life business situations.

Instructus Markets deliver financial and commercial awareness workshops to students, including the Fintracter online sales trading which gives students an insight and experience into investment banking and hedge funds.

Warwick takes a multi-faceted approach to talent acquisition and retention and provides bespoke solutions developed for its financial services clients. The University delivers a suite of qualifications in Central Banking and Regulation as part of its partnership with the Bank of England.



8,600

Warwick is globally connected with over 8,600 non-UK students

CASE STUDY

Warwick Business School

"Warwick Business School (WBS) offers an excellent academic learning environment, an outstanding reputation in the fields of accounting and finance, and an international student base.

Any accounting and finance course will give you an insight into both aspects but what sets WBS apart is the hands-on experience gained. Each year there was a module with a focus on team work and presentation skills, in which we were divided into random groups and had to work with people we didn't know - just like in a real business context. But because there was a real feeling of belonging here, competition was defined by trying to achieve the best as a group rather than individuals battling each other. WBS equipped me with everything I needed for a career in banking, accounting, consultancy or management and I can see my career going anywhere I choose."

Axel Stelk, Assurance Associate,
PwC



Image: michaeljung



University of Leicester

The University of Leicester is ranked in the top 1% of universities in the World by the Times Higher Education (THE) World University Rankings 2014/15.

The Institute of Finance at the University of Leicester serves as an international centre of excellence for research and teaching in finance and as a link between academia and professionals working in the finance industry. It holds regular seminars covering industry relevant finance topics.

Leicester has 12 Bloomberg terminals which develops business relevant skills and enables students to examine how traders work and provides access to financial news and information, including real-time stock quotes.

Leicester University Financial Training (LUFT)

LUFT is a group of academics and finance professionals within the University of Leicester's Department of Mathematics and School of Management providing a unique mix of teaching expertise and finance sector experience to offer bespoke professional training courses to businesses and individuals. Bespoke financial services courses can be delivered in-house, at the University or via innovative web-based distance learning to best suit business needs.

Loughborough University

Loughborough University has been awarded five stars in the independent QS Stars university rating scheme, putting it among the best universities in the World. It is consistently ranked in the top twenty UK universities in the Times Higher Education's 'table of tables.'

The School of Business and Economics is one of less than 1% of business schools in the World to have achieved accreditation from all three major international accrediting bodies: The Association to Advance Collegiate Schools of Business (AACSB International), EQUIS accreditation from the European Foundation for Management Development (EFMD) and the Association of MBAs (AMBA).

Loughborough offers a rich variety of postgraduate programmes, from taught masters, MBA and doctorate programmes, to short courses and executive education relevant to the financial services sector.

Cranfield University

For almost 50 years, Cranfield School of Management, part of Cranfield University, has been a World leader in management education and research, and has supported individuals and businesses to learn and succeed by transforming knowledge into action.

Cranfield's internationally recognised postgraduate and executive development programmes enable participants to acquire a powerful combination of new

knowledge and skills. A world-class faculty and highly experienced executive development teams ensure a unique blend of thought leadership, pragmatic application and personal development that equips students and executives to make a significant impact in the organisations they work for.

Ranked 2nd in the World for economics, Cranfield University is a Centre for Research in Finance (CRF), which encompasses the related fields of accounting and finance.¹

The focus is on applied research, from asset pricing and determinants of stock returns in emerging and developed markets to banking sector regulation and sovereign credit risk in the European Monetary Union.

Members of the Cranfield Centre for Research in Finance regularly conduct research for leading financial institutions which is frequently cited in high quality academic journals, finance websites and in reports by government agencies and international development banks.



¹ Source: In the 2015 FT Global MBA ranking.



University of Nottingham

The University of Nottingham is a world-class institution, ranked in the UK and European top 30 and in the top 1% of all universities worldwide.¹

The University is a broad-based institution delivering graduate courses and research that is relevant to the Financial Services sector.

Nottingham University Business School (NUBS) is an international leader in finance and management education and a research pioneer in entrepreneurship, innovation and sustainability.

The University's School of Economics is one of the UK's top economics departments and is ranked 6th for research power, and 4th for HEFCE research power.²

Graduate numbers

Almost 1,000 undergraduate degrees are awarded each year across NUBS, the School of Economics, and the School of Mathematical Sciences. 69% of students attain either an Upper Second or a First Class degree.

The University's Banking and Finance and Banking and Risk courses hold Chartered Banker Institute accreditation, while their Finance and Investment course has been accepted by the prestigious CFA Institute University Recognition Programme. In addition, their Economics and Financial Economics courses have ESRC recognition under the "1+3" awards system.

¹ Source: QS World University rankings 2014-15

² Source: 2014 Research Excellence Framework (REF).

NUBS has a range of MBA courses, including one specialising in Finance. The MBA programme is in the 2015 Economist's Which MBA Top 100, and has been AMBA accredited since 1993. MBA students spend up to three months on a management project exploring a current business issue, on topics such as financial analysis or industry analysis. Employers that students work with include Experian, Capital One, and Ikano.

The University provides businesses with continuing professional development courses, which can be tailored for industrial partners.

Internationally, the university is collaborating with the Guangdong University of Finance and the Guangdong-Nottingham Advanced Finance Institute in China. This Institute is designed to train up to 2,000 Chinese financial specialists each year.

Open University - Milton Keynes

The Open University (OU), which is the world's leading provider of flexible, high quality online degrees and distance learning, serves students across the globe with highly respected degree qualifications.

The OU delivers the triple-accredited MBA degree through its Santander Internship programme, giving post graduate students the opportunity to gain valuable commercial experience and enabling SMEs to benefit from highly motivated OU students who can make a real impact on their business.



69%

69% of students attain either an Upper Second or a First Class degree



Economics and Financial Economics courses have ESRC recognition under the "1+3" awards system

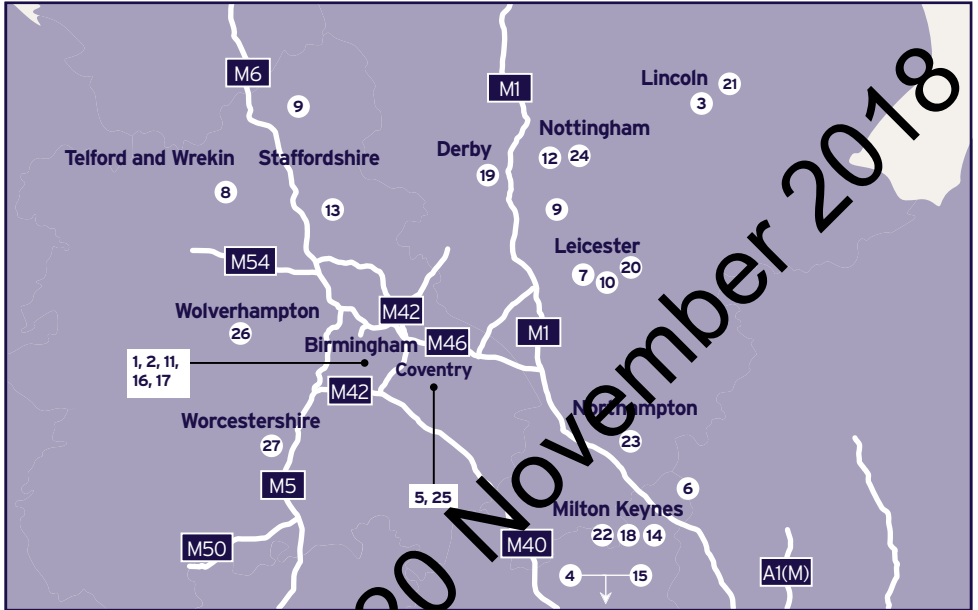


2,000

This Institute is designed to train up to 2,000 Chinese financial specialists each year

Withdrawn 20 November 2018

Locations of Midlands Universities



1	Aston University	15	University of Bedfordshire
2	Birmingham City University	16	University College Birmingham
3	Bishop Grosseteste University	17	University of Birmingham
4	Buckinghamshire New University	18	University of Buckingham
5	Coventry University	19	University of Derby
6	Cranfield University	20	University of Leicester
7	De Montfort University	21	University of Lincoln
8	Harper Adams University	22	University Campus Milton Keynes
9	Keele University	23	University of Northampton
10	Loughborough University	24	University of Nottingham
11	Newman University Birmingham	25	University of Warwick
12	Nottingham Trent University	26	University of Wolverhampton
13	Staffordshire University	27	University of Worcester
14	The Open University		

Key locations: Birmingham

Birmingham is home to a strong pedigree of Financial Services companies from major internationals such as Deutsche Bank and HSBC through to innovative and rapidly growing start-ups and SMEs. The overall sector brings in £15bn into the Greater Birmingham area.

The City of Birmingham has one of the largest regional Financial and Business services hubs in the UK, employing 113,000 people in over 10,700 companies.¹ The City also has extensive legal services and accountancy provisions to support Financial Services firms operating in the region.

Well-served by a comprehensive transport infrastructure, Birmingham is at the confluence of the UK's motorway network. It has an international airport (with regular flights throughout Europe and to the Middle East, The United States and China), and has three major rail terminals. In addition, the city is home to the headquarters of the HS2 project, which will shorten the journey times to London reduced to 45 minutes.

“Birmingham was an easy choice when it came to picking a location outside London. The key factor is the labour market here. We have been able to recruit the highest-calibre teams for compliance, technology and professional services.”

Paul Anderson, Managing Director, Deutsche Bank, Birmingham

¹Source: NOMIS

CASE STUDY



Deutsche Bank Birmingham

Deutsche Bank AG is a German global Banking and Financial services giant with its headquarters in Frankfurt. It has more than 100,000 employees in over 70 countries, and a large presence in Europe, the Americas, Asia-Pacific and the emerging markets.

Deutsche Bank opened its first office in Birmingham in late 2006, initially with 30 employees. Since that first investment, it has become the region's largest foreign owned Financial Services company, employing over 1,000 staff in a range of roles across technology, support operations and, increasingly, front office functions.

The Birmingham office now services 600 clients, who were previously handled in London, across debt, listed derivatives and cash equities, generating a 150% increase in profit.

CASE STUDY

Bank of Ireland - Birmingham

Bank of Ireland UK has a long history in the mortgage industry and continues to provide a wide range of mortgages in Great Britain and Northern Ireland, both directly and through partnerships with other trusted brands and intermediary networks.

Customer service, innovation and adding value to their partners, lies at the heart of everything the business does. The bank's new mortgage underwriting centre in Solihull is its second mortgage operational site, and builds on the capacity and capability of its existing premises in Bristol.

Bank of Ireland UK, which employs more than 1,700 employees across the UK, chose Solihull because it offers access to a uniquely skilled and expert talent pool alongside excellent quality office location options. The new office initially employs 55 and Bank of Ireland UK will continue to look for opportunities to recruit and develop skilled people from the region as the business develops. Bank of Ireland UK is also investing in technology, having developed an award-winning, multi-million pound online mortgage application system, designed to make mortgage processing even faster and more efficient.

Mike Joyce, Bank of Ireland UK Director of Consumer Banking, says:

"Our new site in Solihull is integral to our customer-focused service proposition. It strengthens our mortgage business and allows us to respond flexibly and efficiently so that we can achieve our goal of helping people become home owners and move up the property ladder. Being involved in the local community is also an important part of being based in Solihull, and we will be actively encouraging our employees to support causes and initiatives that are important to them and the area where they work."





Key Locations: Wolverhampton

Wolverhampton has a number of key employment centres, the largest of which is the city centre. It is the main Financial, Professional and Retail centre, with over 2,000 businesses employing over 37,000 people.

Financial services employers in the city include major UK banks and central facilities for HSBC, Santander, Lloyds Banking Group, Charter Court Financial Services and Handelsbanken. The State Bank of India has also chosen Wolverhampton as one of their 10 UK locations.

Financial and Business Services account for 12 percent of the employment sector in Wolverhampton.¹

Wolverhampton attracts a high level of managerial and professional workers into the city. There are almost 33,000 graduates in the city with over 50,000 non-graduates with qualifications at NVQ Level 1,2 &3.³

Within the city centre, major investment in 'i10' is complete, and is the catalyst for 300,000sq ft of grade A office development space with retail and leisure development opportunities. Plans also include the building and extension of a new mainline railway station, an upgrade of the adjoining car park and an extension to the metro, serving 4.75 million passengers per year.

The University of Wolverhampton is a key contributor to the local economy and has recently completed the development of an £18 million business school.

CASE STUDY

Alan Lonergan, CEO - Charter Court Financial Services said:

"We picked Wolverhampton as our base because it has strong links with the Financial Services industry and therefore provides us with a wealth of opportunities to recruit talented people. Many Financial Services firms have operations in the West Midlands and because Wolverhampton is close to the motorway network and has a good public transport system, many potential employees are within our catchment area. We have grown from 27 people to over 350 in the last seven years and our location has played a part in this achievement. We intend to grow further and we are encouraged by the number of large firms coming to the area, which no doubt will improve the opportunities for employers and employees alike."



Key locations: Coventry

Coventry boasts a strong and emerging Financial and Business Services sector, employing over 35,000 people and primed for significant growth.

Future industry growth will be stimulated by the £59million professional services development at Friargate and a City Centre professional quarter, located next to Coventry railway station. Targeted at the Financial and Professional Services sector, this development will act as an investment catalyst for industry. It will provide competitive and high quality office accommodation in a prime city centre location.

The opportunity in Coventry is underpinned by unrivalled transport links at the heart of the UK's rail and motorway network.

Key Financial Services sector businesses represented locally include:

Coventry Building Society - HQ
 State Bank of India
 Circle Insurance Services PLC - Group HQ
 Beneficial Finance
 Barclays UK (regional head office)



35,000

Coventry has an emerging strength in the Financial and Business Services sector, employing over 35,000 people

CASE STUDY

Coventry Building Society

Coventry Building Society is the UK's third largest building society and a top ten mortgage lender with assets exceeding £31 billion. We are one of the fastest growing financial services organisations in the UK with a track record of growth that pre-dated the difficult days of the credit crisis and which has been equally strong during the subsequent recession and recovery.

With our headquarters and award-winning contact centre based in Coventry, we are an increasingly important local employer, with the majority of our 2,200 workforce based in the city. We offer the wide range of roles that underpin a modern financial mutual, including many specialist functions that are rarely found outside London. More than this, we work hard to provide personal and career opportunities, filling over 70% of our vacancies from internal candidates in 2015.

The key to the Coventry is we haven't lost sight of our purpose. We're here to put our members first and this drives our decision-making and way we do things. People who work at the Coventry want to do the right thing for members, colleagues and the wider community and, in addition to consistently strong financial performances, we score incredibly highly in terms of motivation and engagement.

Coventry Building Society has been part of the city since 1884. Our successful heritage is matched by our ambition to remain relevant to an increasing membership and growing workforce in a modern, fast-moving financial sector.

Darin Landon, Distribution Director,
Coventry Building Society.



Key locations: Nottingham

Nottingham is one of the key centres for Financial and Business services in the Midlands, with over 71,000 employees in the sector¹

Home to the UK headquarters of Experian, Capital One and Ikano Bank, amongst others, the city is internationally renowned for its expertise in financial technology and data analytics. Its award-winning Creative Quarter is a hub of thriving start-up and SME activity across the sector.

With 15 universities being within 1 hour of the city, a wide catchment area with close proximity to neighbouring cities including Derby and Leicester and a younger than average working population; Nottingham offers plentiful opportunities for R&D collaborations and access to recruits from an extensive talent pool.

Nottingham is a future H2 site and is already home to an award winning, world class, interconnected transport system. Recent investment of over £1bn has delivered the tripling of its tram network, comprehensive refurbishment of its railway station and 'dualling' of the A453 carriage way which offers quick and easy access from the city centre to the M1 and its surrounding networks. Nottingham is also served by East Midlands Airport and Birmingham International Airport which offer superb access to an array of domestic and international markets.

“Nottingham is a fantastic place to build a business - there are two good universities here and there is a wealth of data analytics skills in the city, which means we can find great staff”

Mark Onyett, Partner at Blenheim Chalot & Co-Founder of TDX Group



“We have been consistently impressed with the go-getting mindset and motivations of the region’s workforce. These local factors combined with the City’s improving transport links gave Nottingham the winning edge when it came to choosing the headquarters location for our central region”

*Roger Shipham,
Regional Manager, Ofsted*

¹Source: NOMIS



CASE STUDY

Ikano Bank

Ikano Bank UK, established in 1994, has more than over 250 employees based in Nottingham. Being proud of their Swedish heritage and strong culture, they always try to live up to their core promise of 'On Fair Terms' in everything they do.

Ikano offers sales finance and customer insight services to retail partners including BHS, DFS, Harveys, IKEA, Karen Millen, New Look, Oasis, Tesco, Vision Express and Warehouse.

Close proximity to key suppliers, such as TDX, Experian and Capital One, provide a crucial foundation for strong relationships and increased efficiencies for Ikano's UK operation.

In the UK, Ikano Bank provides simple Banking & Financial services to personal consumers and Ikano Insight provides loyalty programmes and insight services to major retailers around the globe. Nottingham is the perfect home for this growing, innovative company for a number of reasons.

The original choice of Nottingham was in part influenced by its proximity to Experian, a global information services company which provides Ikano with the data required to make good credit decisions.

Two highly rated universities also create opportunities for business, both by leveraging resources and also by delivering a pool of young talent to local employers.

Nottingham's central location was originally one of the reasons for its impressive industrial heritage. Ikano Bank and Ikano

Insight were attracted by the proximity to the motorway network, a local international airport and trains direct to London in less than 2 hours. Ikano Bank and Ikano Insight work with many retail partners both in London and throughout the UK. The excellent travel links mean this is easy and efficient for their co-workers.

The recent introduction of trams has helped co-workers get around the city. Their office, located next to the station, means public transport is used to commute to and from the office by many of their co-workers.

“The presence of organisations like Experian, Boots and Capital One has enabled Ikano to tap into a rich seam of talent, particularly analytical resources. Talent from these companies have themselves gone on to spawn new businesses such as TDX, Insurance Initiatives, Oakbrook Finance and HD Decisions, rapidly establishing Nottingham as a nationally recognised hub of analytical excellence, specifically in financial services.”

Daniel Joy, Country Manager UK, Ikano Bank.



Key locations: Leicester

More Financial and Business Services firms are choosing Leicester as their base to expand and grow nationally and internationally.

Truly connected in every sense of the word, Leicester's location at the heart of the UK makes it the perfect place to start and grow a business around your supply chain and partners, and to operate on a truly global scale. London is an hour by train, providing fast and efficient access into Europe within 4 hours, whilst international travel is easily managed via East Midlands and Birmingham Airports. Working in one of the most diverse communities in the UK brings numerous

opportunities to expand and grow. Here you can access a truly international network of culture, customs, personalities and perspectives in our **'world in one city'** where businesses rub shoulders with local people who collectively speak more than 100 languages.



World in one city

Where businesses rub shoulders with local people who collectively speak more than 100 languages

CASE STUDY**Hastings Insurance Group**

Hastings Direct is one of the UK's fastest growing insurance intermediaries and provides personal lines insurance products and services (car, home, bike and van) through the internet and from its existing UK call centres at Bexhill-on-Sea and Newmarket. The multi award-winning company currently has over 1.7m customers. Hastings is one of the few insurance brokers to offer Defaqto 5 star rated insurance products as standard to its customers, and has ambitious expansion plans - it is on track to insure one in ten of all UK car drivers by 2020, raising its customer numbers to three million.

In August 2014, agents acting on behalf of Hasting approached Leicester as a possible location and after various meetings with universities, colleges and local recruitment organisations, they decided on a location in the heart of the city centre.

The operation will include a call centre employing approximately 150-200 staff and could hit 400 by 2017.

Gary Hoffman, CEO of Hastings Insurance Group said

"Our business is based on being refreshingly straightforward and this extends to our culture.

"I strongly believe that this will help us attract even more talented individuals from across the Midlands, supported by the fact that we're centrally located with the train station on our doorstep."

"The welcome and support we've received from the City Council, local businesses and universities and colleges have been very positive and reinforces the reasons why we chose Leicester."



Key locations: Milton Keynes and Northampton

Milton Keynes, Northampton and the immediate area, benefit from close proximity and connectivity to London, Birmingham, Oxford and Cambridge, served by three national rail networks and five international airports.

The area is home to a number of key headquarters in the Financial Services sector, including Mercedes-Benz Financial services, Barclay Card, Home Retail Group, Nationwide, Volkswagen Financial Services, Intelligent Process Solutions LTD (IPSL) and Santander who is a significant employer in the area with some 4,000 staff.

Close to Milton Keynes and located in Aylesbury is The Share Centre, a leading retail stockbroker with over 265,000 accounts and Defaqto, an independent researcher of financial products, focused on providing intelligence to support the Financial Services Sector.

With a combined¹ GVA of over £16.5 billion, the area benefits from a mix of knowledge intensive sectors, that contributes to its strong GVA performance. In Northampton and Milton Keynes there is a large flexible labour pool with over² 19,000 people employed in the Financial Services sector.

There is a growing presence in back office activity supported by traditional strengths in the insurance, pensions and investments

and retail banking sectors. In the recent Cities Outlook Report 2016, Milton Keynes and Northampton both feature in the top 10 cities for the fastest growth in business start ups and population growth.

In Milton Keynes, over £1 billion of private investment has been committed in the last decade, transforming the city's skyline. There has also been considerable investment into Northampton, including the £330m University of Northampton campus which is located within the Enterprise Zone.



£1 Billion

In Milton Keynes, over £1 billion of private investment has been committed in the last decade

“We launched our business during 2007, and our purpose built offices in Northampton opened in 2008. Northampton was chosen for a number of key reasons including the fact that the area is designated a key zone for growth and expansion over the next 30 years. It is also a great location with good road, rail and air access”

David Arscott, Branch Manager, Handelsbanken

¹ Source: Centre for Cities 2014.

² Source: The City UK Driving Economic Growth, Creating Sustainable Jobs 2014.



Lifestyle

Besides the business benefits of locating a Financial Services company in the Midlands, take inspiration from an area full of contrasts, from rolling moorlands and lush river valleys to vibrant cities, historic towns and breath taking landscapes.

An Area of Contrasts

The National Trust helps to preserve and protect over 60 historic houses and gardens in the Midlands. One of the largest art and heritage collections provides an intellectually stimulating experience and a fascinating journey through time. Majestic woodlands, magical forests and country parks, will bestow a well-earned respite from city life.

The Midlands has some of the finest living and working landscapes in the UK with 5 areas of outstanding natural beauty and over 33 nature reserves. From ancient deer parks to the 10,000 acre Sherwood Forest, which is home to over 1000 ancient oak trees and the legend of Robin Hood, whether it's walking,

abseiling, zorbing or cycling, the Midlands offers a great environment to enjoy physical activity and a wide range of sporting experiences.



60 Historic Homes

The National Trust helps to preserve and protect over 60 historic houses and gardens in the Midlands



Over 290 parks and gardens



Over 1,800 conservation areas



Over 230 accredited museums



5 Areas of Outstanding Beauty

Fascinating Heritage

The Midlands has a rich history which provides visitors with a captivating insight into its industrial and cultural heritage. The Lunar Society, set up in Birmingham in the 1750s, has perhaps had the greatest impact on industrialisation across the World. It was behind some of the area's key achievements and today much of that heritage is reflected in the museums and historical sites across the Midlands.¹

Inspiring Culture

Great names of the past such as D. H. Lawrence, William Shakespeare and J. R. R. Tolkien have all found inspiration from the Midlands' heritage and landscapes. Whether it's J.M. Barrie's "Peter Pan," celebrations to mark the birthday of William Shakespeare or a walk in the footsteps of D. H. Lawrence, the controversial literary hero, there is much to experience in the Midlands.²



¹ Source: Heritage Counts

² Source: Natural England



Premiership Sport

As the birthplace of Rugby, the Midlands has a strong affinity with the game. In 2015, stadium MK, Aston Villa and Leicester City, played host to the Rugby World Cup. The Midlands is also home to four premier ship clubs, the Wasps, Tigers, Warriors and the Saints. There are plenty of opportunities for enthusiasts of all ages to enjoy this popular sport and there is a wide network of local clubs for aspiring young rugby players.

With six county cricket teams and two test cricket venues in Nottingham and Edgbaston, the Midlands has produced some of England's finest cricketers.

Enjoy football at its best. Four Midlands clubs play in the English Premier League, Leicester City, Aston Villa, West Bromwich Albion and Stoke City. Nottingham Forest is one of only two English clubs to have won back-to-back European Cups.

For young talent there is a network of Football Academies across the Midlands which includes the English Football Association's, prestigious St George's Park Training Centre in Burton, the training home of the national team.

With a rich heritage in precision and innovation for 65 years, F1® racing has been thrilling an international audience at Silverstone, in Northamptonshire. A world-class motorsport experience at one of the fastest racing circuits in the World.





Fine Food and Drink

It's not just the eleven Michelin starred restaurants that makes the Midlands a great place to eat and drink, it is a hidden gem. Its vibrant food and drink scene will suit most tastes, there is so much to experience; from Artisan cheeses, to food festivals and craft beers and ciders.

The Midlands has an exciting mix of historic and modern day distilleries, and nestled against "Castle Rock" is, all together, England's Oldest Inn, 'Ye Olde Drapers Arms,' claimed to have been built in 1189 AD and famous for its caves, carved out of the soft sandstone rock.

Home to some of the world's best known foods and brands, Cadburys, Worcestershire Sauce, Walkers Crisps, Stilton Cheese and an overwhelming number of small food producers, the Midlands is a culinary delight.

Vibrant City Life

From small independent shops, to iconic retail stores and designer outlets, cities in the Midlands provide a distinctive experience, packed with modern attractions, city centre restaurants, bars and green spaces.

Enjoy classic performances by the celebrated Royal Ballet, or experience vibrant contemporary productions alongside modern artists at the Art Deco Royal Shakespeare Theatre. Whether it's the Classic façade and Corinthian columns of the Theatre Royal, the spectacular state-of-the-art Curve or the Grand and Lyceum Theatres, designed by Victorian architect C.J. Phipps, there is a timeless appeal, that will captivate and impress.

Global connections



Financial Services

Companies based in the Midlands have access to excellent transport links. The Midlands acts as the engine and conduit for local and national economic activity and transport flows.

“90% of the UK population is within a 4 hour drive of the Midlands.”

1. Birmingham Airport - accommodates nearly 10 million passengers per year, with 50 airlines servicing more than 140 routes Worldwide, including daily flights to New York and Dubai and direct flights to China, South Africa, South America and the USA.

2. East Midlands Airport - accommodates more than 4 million passengers per year, servicing more than 80 routes worldwide.

3. Luton Airport - accommodates more than 12 million passengers, with 11 airlines servicing more than 100 routes worldwide.

Rail and Road Links

The Midlands has well connected rail and road links to London, which can be reached in less than 2 hours.

The delivery of High Speed 2 will place the Midlands at the centre of a new national high-speed rail network. It will provide enhanced connectivity between Britain's major cities. Travel time from Birmingham to London will be reduced to 49 minutes and Nottingham to London in 1 hour 8 minutes.

Central

At the heart of an extensive motorway network, the Midlands provides easy access to all major UK cities.

Connected

The M6, M42, M54, M5, M1 and M40 motorways provide high speed connectivity to the north and south of the country.

To London	Road	Rail
Birmingham	2hr 4min	1hr 23min
Nottingham	2hr 18min	1hr 45min
Coventry	1hr 46min	59min
Leicester	1hr 50min	1hr 6min
Northampton	1hr 15min	58 min
Milton Keynes	1 hr	33 min
Wolverhampton	2hr 17min	1hr 47min





CASE STUDY

Al Rayan Bank

The Operational Headquarters of the UK's only wholly Sharia compliant retail bank is based in the West Midlands. Al Rayan Bank PLC, which has been headquartered in Birmingham since it was founded in 2004, recently demonstrated its commitment to the city when it relocated 100 of its employees to newly refurbished offices in the Edgbaston district of Birmingham.

With over 60,000 customers throughout the UK, Al Rayan Bank has experienced remarkable growth in recent years, particular amongst non-Muslim customers. The Bank estimates that 83% of new customers who joined in 2014 were non-Muslim.

Sultan Choudhury, CEO, Al Rayan Bank, said: "Al Rayan Bank is experiencing rapid growth as people of all faiths choose to bank with us, and Birmingham remains the perfect location for our Operational Headquarters. Birmingham is a growing city with first-class modern infrastructure and excellent transport links. And with over 20,000 people employed in financial services, the city has a talented workforce able to support the future development of the Bank."



Notes

Handwritten note: Withdrawn 20 November 2018



UK Trade & Investment

gov.uk/ukti

UKTI

UK Trade & Investment is the Government Department that helps UK-based companies succeed in the global economy. We also help overseas companies bring their high-quality investment to the UK's dynamic economy, acknowledged as Europe's best place from which to succeed in global business.

Disclaimer

Whereas every effort has been made to ensure that the information in this document is accurate, neither UK Trade & Investment nor its parent Departments (the Department for Business, Innovation and Skills, and the Foreign and Commonwealth Office) accept liability for any errors, omissions or misleading statements, and no warranty is given or responsibility accepted as to the standing of any individual, firm, company or other organisation mentioned.

© Crown Copyright 2016

This publication is licensed under the terms of the Open Government Licence v3.0 except where otherwise stated. To view this licence, visit nationalarchives.gov.uk/doc/open-government-licence/version/3 or write to the Information Policy Team, The National Archives, Kew, London TW9 4DU or email: psi@nationalarchives.gsi.gov.uk.

Where we have identified any third party copyright information you will need to obtain permission from the copyright holders concerned.

This publication is available at gov.uk/ukti

Any enquiries regarding this publication should be sent to us at enquiries@ukti.gsi.gov.uk or telephone +44 (0)20 7215 5000.

Production

The paper in this document is made from 50 percent recycled waste pulp with 50 percent pulp from well-managed forests. This is a combination of Totally Chlorine Free and Elemental Chlorine Free. The inks are vegetable oil-based and contain resins from plants/trees.

Published March 2016
by UK Trade & Investment

Image Credits

© Crown copyright (2015)
Visit The Midlands
Pg1 Paul Matthew Photography,
Pg2 © Alastair Wallace, Pg7 ©
Feraru Nicolae, Pg8 © kaczor58,
Pg9 © donskarpo, Pg15 ©
michaeljung, Pg20 © Gail Johnson,
Pg21 © Joe Gough, Pg22 ©
Courtesy of the Express & Star,
Pg30 © Kris Kuzniar, Pg32 ©
BAKOUNINE / Shutterstock.com,
Pg34 © stockphoto mania
Trust & Security Insert
Pg1 © wk1003mike, Pg2 ©
Maxx-Studio
Legal & Accounting Insert
Pg1 © BrAt82, Pg2 © Zadorozhnyi
Viktor