



TEES VALLEY
COMBINED
AUTHORITY

TEES VALLEY INVESTING IN INNOVATION

2017-2021

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THE TEES VALLEY

Population of 667,000 – only 1% of the UK Population

Contributes £12.6 billion to the UK economy

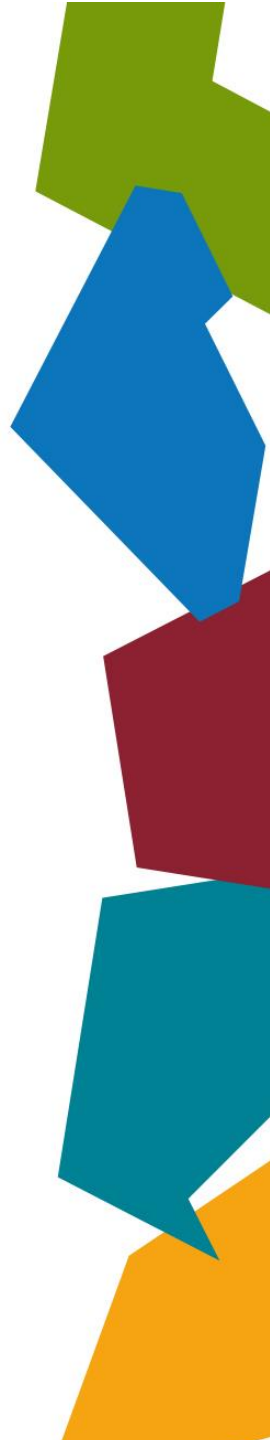
With world class expertise and critical mass in a chemicals, energy, health innovation and advanced manufacturing;

Highly innovative region

the fourth highest proportion of businesses undertaking product or service innovation in the UK;

Region with growth potential to be unlocked

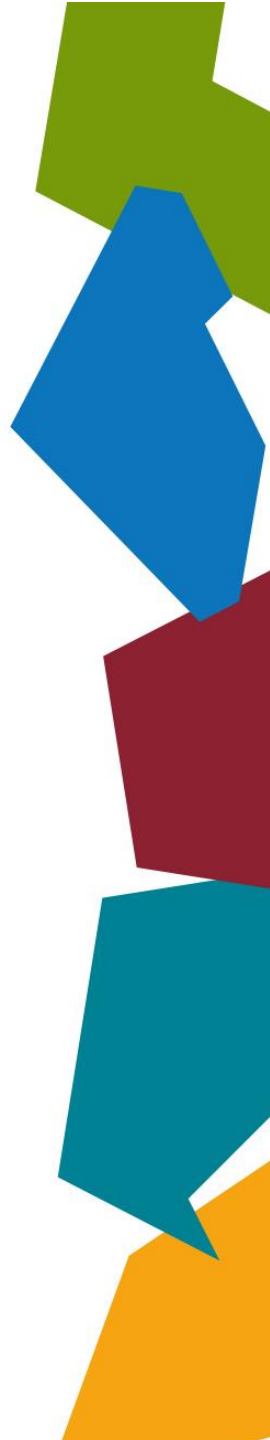
3rd place in the UK for business expansion of existing companies and amongst the top 25% LEPs and sub-regional areas in the rest of the UK for high growth companies.



THE COMBINED AUTHORITY

Tees Valley Combined Authority (TVCA) was created in April 2016

- Its purpose is to drive economic growth and job creation in the area;
- It builds on 20 years of the five local authorities working together;
- It brings together the business community and other partners to make local decisions to support the growth of our economy;
- Under the devolution deal with Government, TVCA is taking on new responsibilities previously held by Westminster and Whitehall;
- Our Strategic Economic Plan sets out our priorities for the area and all stakeholders will need to contribute to realise our ambitions;
- Our Investment Plan will set out how our resources will contribute to its delivery; and
- From the **4th May 2017**, the people of the Tees Valley will elect a new [Tees Valley Mayor](#), who will chair the Combined Authority.



NEW OPPORTUNITIES

- Devolved funding to the local area;
- Increased flexibility to manage our own investment programme;
- Exploring new funding models including co-investment and borrowing powers;
- Flexibility between years;
- Seeking returns and recycling funding; and
- Investing in creating good quality investable propositions.

TEES VALLEY: THINKING OUTSIDE THE BOX

Tees Valley is:

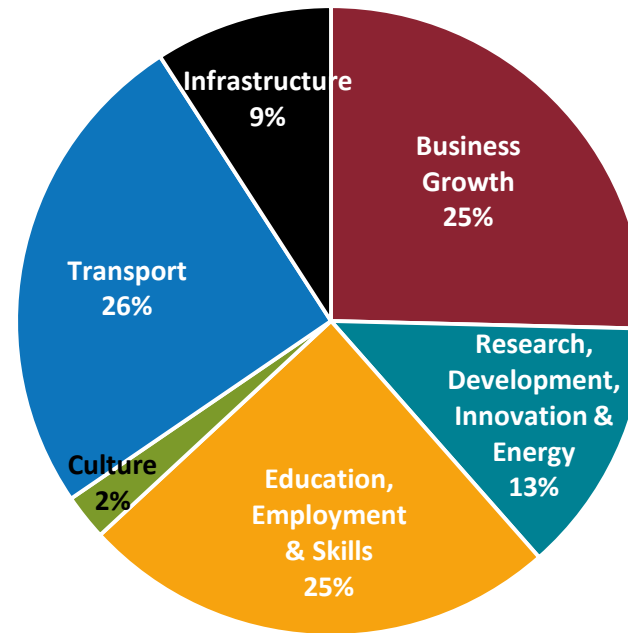
- no stranger to innovation;
- the place to go for innovative businesses; and
- will provide direct support to businesses in our 4 key growth areas
 - process
 - advanced manufacturing
 - healthcare
 - digital sectors



OUR RESOURCES

Total £464 million

- £59.5 million indicative allocation to invest in Research, Development, Innovation & Energy;
- £10.1 million European Funding;
- £12 million directly from the Combined Authority;
- £37.4 million already committed to activity; and
- Mix of capital and revenue.



WHAT INVESTMENTS HAVE WE MADE SO FAR?

European Funding

Northern Powerhouse Investment Fund £19.5 million

- Delivered by British Business Bank;
- Providing access to finance through loans and equity to help businesses grow.

Tees Valley Innovation Vouchers £2.1 million

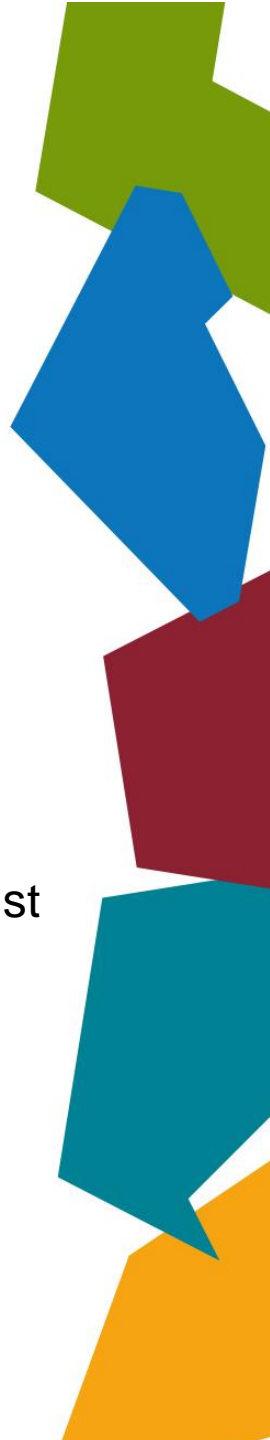
- Financial assistance for strengthening research, technological developments & innovation;
- Vouchers for businesses up to £10,000 to access third party specialist support.

Innovate Tees Valley (Teesside University) £3.7 million

- Specialist support including access to small grants.
- Partnership of expertise inc. Teesside University, NEPIC, DigitalCity, and MPI with access to other innovation experts.

We have also supported CPIs IBB Scale Capability Programme

- Upgrading of CPIs existing lab infrastructure at Wilton Centre



CAPITAL INVESTMENT

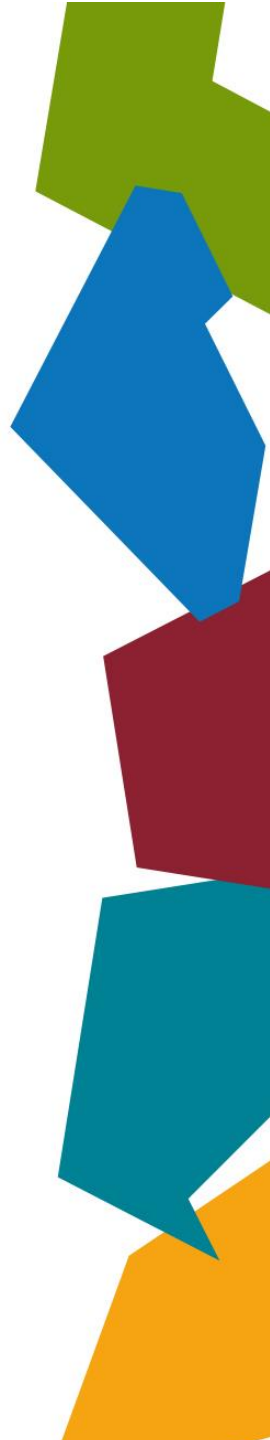
Combined Authority Current Commitments

National Horizons Centre £17.5 million

Teesside University plan to build the National Horizons Centre on Central Park in Darlington. An iconic national centre for skills, leadership and innovation in the enabling and industrial technologies. It will link closely with Digital City; and

CPI's Healthcare Futures Centre £10 million

CPI will build a new healthcare innovation centre, neighbouring the National Biologics Manufacturing Centre on Central Park. The centre will house forward looking, collaborative manufacturing projects to develop the next generation of biopharmaceuticals and address the broader development of the healthcare supply chain.



WHAT WILL WE INVEST IN?

Combined Authority Priorities

- Novel energy production, storage and efficiency;
- Significant carbon reduction;
- Sector and supply chain support; and
- Commercialisation of innovative technologies.

European Funding Priorities

- Business Accommodation particularly Open Access Technology Centres;
- Improved research facilities; and
- Promoting business investment in R&I.

The Combined Authority has more flexibility over the types of activity it funds.

The European funding has strict guidelines to work to.

HOW TO ACCESS FUNDING

Combined Authority Priorities

- Investment propositions to come forward;
- Presenting a strong business case;
- We will assess value for money; and
- Ultimately their contribution to long term economic growth.

European Funding Priorities

- Open call process;
- Next call expected May 2017;
- We provide support to applicants to develop their business case; and
- The following outputs are required.
 - Innovation buildings built/renovated
 - Researchers working in improved facilities
 - Enterprises supported
 - Enterprises cooperating with research institutions
 - New to market products
 - New to firm products

Direct Grants for Business

- Accessed via Business Compass service

