



# Medtech Sector Proves its Worth in Coronavirus Pandemic

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Rhys Thomas

“ We need to focus our efforts on encouraging growth in those sectors where our entrepreneurs can build successful businesses and can face the future with confidence. ”



Kevin Gardiner

“ We're not narrowly focused on only making loans or taking equity stakes, we'll be open to all sorts of potential partnerships and joint ventures. ”



Jon Wood

“ Imagine what could happen if we connected cutting-edge businesses with the future of electronics, and provided the resulting innovations an easy route into the NHS. ”



Leigh Hughes

“ Whatever happens to our economy in the wake of the coronavirus pandemic, the skills of our people will be of huge importance to how our region's businesses perform in the future. ”



Anthony Hunt

“ I have been impressed by the leadership my colleagues in the CCR Regional Cabinet have shown and the spirit of collaboration that is evident in all they do. ”

# FOREWORD

BY SUZANNE CHESTERTON



## Welcome to the first edition of our new publication.

In this publication we bring together the pick of the columns and articles written over the past few weeks by our own executives, panel members and cabinet members, who share their knowledge and expertise on subjects ranging from skills to our region's digital infrastructure. Our objective in so doing is to demonstrate the breadth and depth of the strong thought leadership, ambition and inspirational successes that exist in the Cardiff Capital Region.

These articles have previously been featured on our own website, and on our dedicated section on the Business News Wales site. Their joint exposure on these two sites, as well as extensive promotion through social media, has ensured they have already reached a wide external audience. However, this publication brings them together in a handy way for our own people to read in a more convenient way.

This particular collection graphically reflects the dramatic developments of the last few weeks. The early ones cover the unveiling of our 2020-21 business plan and the decisions taken on our investment strategy at the beginning of March. Our chief operating officer Rhys Thomas explains the long-term goals of the Capital Region, while Kevin Gardner sets out how the investment strategy will help achieve them. Chair Frank Holmes writes about how collaboration and cohesion at every level of government across the region are key to ensuring success.

Those early articles were written before the coronavirus pandemic reached our shores and the country went into lockdown. The later articles in this collection are all about the massive changes

and adaptations we have gone through in this region in response to the virus. There are inspiring stories about firms that have switched their production lines, almost overnight, to making the critical, lifesaving equipment that has been so desperately needed by our health and social care services.

But our contributors have also looked ahead to the future beyond Covid-19. Our chief executive, Kellie Beirne, writes about how the crisis demonstrates the value of science and innovation. Strategy lead for clusters Jon Wood looks at the key role of the medtech sector, and Leigh Hughes, chairman of the Employment and Skills Board, explains how the Capital Region plans to ensure its people have the skills they need to succeed in the future.

Future editions of this magazine will no doubt reveal how our region successfully tackles the transition from a lockdown economy to one focused on recovery, reconstruction and resurgence. We hope you enjoy this collection of articles. There will be more to come!

*Suzanne Chesterton*

**Marketing & Communications Lead**



# Cardiff Capital Region Launches New Innovative News Channel

## BusinessNewsWales

**Cardiff Capital Region is launching a news channel dedicated to all the ongoing developments within the organisation later this month.**

The new channel is being created in partnership with Welsh Independent publisher Business News Wales and will showcase the latest news and developments as the region transforms itself to cope with the economic challenges ahead.

Featuring podcasts and columns from the leading individuals involved as well as analytical articles and round-ups, the channel will be the go-to place for all the latest information on what's happening in Cardiff Capital Region.

**Kellie Beirne, Director of the Cardiff Capital Region City Deal, said:**

“ This new channel gives us the opportunity to tell people about all the exciting things that are happening in the Cardiff Capital Region. Communicating these developments is essential and the partnership with a forward-thinking publisher such as Business News Wales is a bespoke collaboration for what we need to achieve.

**Frank Holmes, Chairman of Economic Growth Partnership, Cardiff Capital Region**

“ The launch of this new channel provides us with a substantial platform from which we can communicate with the business community and industry partners. We understand the significant importance of developing collaborative working partnerships, it is a fundamental principle of our strategy and cohesive approach of engaging with the Welsh business network.

**Mark Powney, MD of Business News Wales, said:**

“ Our latest new channel will play a crucial role in telling the people of south-east Wales how Cardiff Capital Region is reshaping their lives. I am really excited to be able to launch this new venture in partnership with Cardiff Capital Region.



**KELLIE BEIRNE**

**OUR VISION FOR THE  
CAPITAL REGION IS ABOUT  
MORE THAN TARGETS**





# Our Vision for the Capital Region: About More Than Targets



The Cardiff Capital Region (CCR) is home to some of the fastest growing and most economically competitive places in the UK, cheek by jowl with some of the least competitive and most disadvantaged.

Kellie Beirne

The Cardiff Capital Region (CCR) is home to some of the fastest growing and most economically competitive places in the UK, cheek by jowl with some of the least competitive and most disadvantaged.

It's not only the difference between Cardiff and Blaenau Gwent – it's the difference between the north and south in some of the very same counties.

It's over 20 years since the UK Competitiveness Index was first produced. Over that time, Blaenau Gwent has remained at the very bottom of the index.

The evidence shows it's not likely to shift soon either. And, getting beyond this term 'competitive', in one of the valleys I work in the difference in life expectancy is 15 years from bottom to top.

That's why, in the CCR, our agenda isn't about economic growth in isolation. We can't win the same race as everyone else. We've got to build real sustainability and resilience into our economy.

Beyond just looking at the economies of the future and positioning for comparative advantages – critical issues as they are – it's also about local and

foundational wealth creation and dissemination, and how innovation applies to public services and civic society as much as it applies to businesses and technology.

“ An inclusive economy where everyone can play a part goes to the heart of the political value-set underpinning our City Deal.

Our political leaders want to make a real and enduring difference to all communities through the region – not just certain parts of it. And I share that view passionately.

The City Deal is not only about the return on investment or the bottom line – it's about how we take the opportunity to challenge conventions and think in a deep way about what it takes to create resilience and real engagement. So that some of the kids that I share ties with feel this is about them too.

See, we can set targets for growth, jobs and GVA – but this isn't about hitting targets that miss the point. 'The point' for me is understanding that 'economic growth' is the means, not the end in itself.

We're doing it to make lives better and to generate options and choices so that people feel more in control of their own destinies.

Our analysis of priority sectors is interesting because the region is growing in key areas and there is potential to develop these as core economic clusters – creating the stickiness and eco-systems that help them inter-connect and embed. In advanced manufacturing, for example, the region has global credentials in advanced compound semiconductors – a key component of the international smartphone, med-tech, automotive and 5G industries.

In life sciences we are strong at medical diagnostics and devices. In the creative industries we have real strengths in stage and screen. But more than sectors – this is about place.

“ We can talk about level playing fields, but sometimes we need to be bold enough to tilt the playing field to where the biggest impact can be made and channelled into the communities that most need to feel the benefits.

We have devised an Investment Framework wherein we have three funds to stimulate more place-driven activity. Our challenge fund is one such example. It is about testing and trialling things that could have different impacts in different places. Better answers need better questions, and we have to be open to an element of curiosity and experimentation if we're going to move the economic dial.

Metro Plus is an opportunity for local councils to bring forward local transport enhancements earlier than the South Wales Metro will impact them, to start building momentum and getting to grips with some of the behavioural change levers, like electric vehicle infrastructure, integrated public transport and active travel, that will ready us for the bigger shifts coming in how we must safeguard our environment.

Our Housing Fund, Homes for all the Region, is another way of directing investment to areas in ways which tackle market failures and bring homes to communities that for too long have been blighted by sites left vacant as a result of deindustrialisation, ensuring these communities are equipped for the future and bringing homes to places where they would not otherwise have been built.

“Resilience. It can sound motherhood and apple pie, and I am the first to accept there are still more questions than answers and there are no silver bullets. But at the very least, it does sound like something I should be absolutely happy to be judged by.”



# Progress and Inclusion are Hailed in 2020-21 City Deal Business Plan

Cardiff Capital Region is stepping up a gear as its 2020-21 business plan reveals some transformative new projects are expected to reach legal completion this year.

This is the fourth annual business plan for the capital region, which has seen some of the highest levels of relative GVA growth in the UK in 2018-19. But there is still much to do and the plan focuses on the next steps that are expected to take shape over the coming year.

One of the key themes in this year's business plan is economic inclusion. Parts of the region remain stubbornly low in competitiveness compared to the rest of the UK, with Blaenau Gwent and Merthyr stuck at the bottom of the UK Competitiveness Index.

Consequently, the CCR Regional Economic and Industrial Plan and Investment and Intervention framework are focused not just on projects, but on where the benefits will be felt. In the words of the business plan, "Sustainable, inclusive and distributed growth is a key aim, ensuring we make sincere attempts to share and spread prosperity."

In terms of projects, the business plan lists some of the highlights of the past year, including the compound semiconductor foundry in Newport, which is now in production after a drawdown of £33m out of a planned project investment of £37.9m.

There have been 65 new jobs created at IQE and a further 545 roles safeguarded at IQE and NWF. An additional 259 indirect supply chain jobs have been created as a result of the foundry, and so far 697 jobs have been indirectly supported in the region's semiconductor cluster since the foundry began. The £37.9m investment by CCR is expected to leverage £375m in private sector investment.

For 2020-21 the business plan anticipates progress on pushing forward further projects from strategic outline case through to legal completion. These include:

- › **Metro Plus**, a £50m scheme to add further enhancements to the South Wales Metro transport network including park and ride schemes, new bus and rail interchanges and improved stations;

- › **Cardiff Metro Central**, a £200m scheme to provide Cardiff with a new central transport hub with bus and coach stations and an improved Central Station;
- › **Housing Catalyst Fund**, a £30-60m project to address market failure in meeting housing need by providing funding support in unlocking development in underserved areas;
- › **CS Connected** – a £45m business case has been submitted to the UK Government's Strength in Places programme for this project to build out the compound semiconductor cluster.

Additionally, there are a number of other initiatives that are at an advanced stage, and these include:

- › **Digital Infrastructure** – there are a number of potential projects in this critical pipeline, and CCR is actively working with Welsh Government and the Department for Culture, Media and Sport to deliver gigabit connectivity across the region in as short a timeframe as possible.
- › **Graduate Scheme** – this scheme to make the region more attractive to graduates by supporting graduate internships, which has been developed in partnership with the University of South Wales, Cardiff University, Cardiff Metropolitan University, the Open University in Wales and business representatives, has been a great success to date. Further investments are scheduled to be made in the scheme to enable it to expand and grow.

There is no shortage of future projects for the Regional Cabinet to consider, with 15 having completed their initial enquiry documentation and a further 28 in the pipeline, of which between three and six are expected to be brought forward for formal consideration.

The business plan lists four key objectives for 2020/21:

- › To leverage the foundational capacity and resources that are already in place to optimise pipeline throughput and delivery of projects;
- › To evaluate progress so far in preparation for the Government's 'gateway' or independent assurance review next year;
- › To influence and engage with potential new partners to leverage investment and partnership opportunities;
- › To build for the future of the region beyond the city deal by developing a one region ethos, putting in place a set of fiscal levers, introducing a statutory joint committee for the economy and developing a climate vision and mission statement.

The overarching objective of the CCR is defined as growing a connected, competitive, and resilient economy, and establishing the CCR as a place where prosperity is shared and wealth and wellbeing are compatible goals. The 2020/21 business plan signposts the next stage of the journey towards that goal.



# Global Exposure for Cardiff and the Capital Region Investment Opportunities

Investment opportunities throughout South East Wales will soon be promoted to thousands of the world's leading property development experts.

From March 10th to 12th representatives from Cardiff, The Capital Region and Swansea Bay City Region together with Welsh Government, will be joining forces and attending the MIPIM 2020 conference in France.

MIPIM is the world's premier international property trade fair bringing together the most influential players from all international property sectors and, with over 6,000 investors attending, offers unrivalled access to sources of capital worldwide.

The 10 Local authorities that make up our region together with the Swansea Bay city region are all unequivocally committed to seeing all parts of south wales grow and are taking a collective approach to attending MIPIM this year.

The team also includes partners from 27 different companies who are attending for the numerous opportunities this event affords for raising the profile of their own projects, initiatives and professional services with a regional, national and international audience.

The event is still open to Welsh business who may benefit from this opportunity. Becoming a Cardiff partner at MIPIM will provide you with numerous opportunities, engage with senior decision makers, network with fellow delegates and raise the profile of your own



projects and initiatives with a regional, national and international audience. Business interested in finding out more should contact [vikki.beesley@cardiff.gov.uk](mailto:vikki.beesley@cardiff.gov.uk)

Listen to the podcasts below to hear Cllr Andrew Morgan Rhondda Cynon Taff County Borough Council and Chair of Regional Cabinet Cardiff Capital Region and Leader Of Cardiff Council, Cllr Huw Thomas talk to Mark Powney, Business News Wales Managing Director about why they believe that it is essential the region attends MIPIM this year and what they hope to achieve.

**Business News Wales Podcasts**  
**MIPIM Special: Featuring**  
Cllr Andrew Morgan

LISTEN NOW

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Cllr Huw Thomas

LISTEN NOW



**RHYS THOMAS**

**A CONFIDENT, COMPETITIVE  
REGION: OUR GOAL FOR THE  
FUTURE**





# Our Goal for the Future: A Confident, Competitive Region



Our economy is struggling, that’s why in Cardiff Capital Region we have the City Deal. Gross value added (GVA) in Wales is around 74 per cent of the UK average, and in Cardiff Capital Region it’s not much better than that.

Rhys Thomas

Our goal in the Cardiff Capital Region is to nurture a resilient, sustainable economy where wealth is created and disseminated around our region.

“ To do that well, we need to focus our efforts on encouraging growth in those sectors where our entrepreneurs can build successful businesses that can face the future with confidence.

That’s why we are targeting a small number of priority sectors, where we can see the shoots already pushing through and where there’s every reason to hope Cardiff Capital Region can compete effectively with other regions around the UK and further afield.

Take cyber for example. We have two large multi-national corporates in the region, Airbus and Thales, but we also have a cluster of cyber companies and SMEs in the region and a concentration of cyber expertise within 50 miles.

And that’s important, because companies like Airbus and Thales do not come and stay in a region like

ours simply because of financial inducements; there has to be something more to attract them. That something is our people: it’s the talent and expertise both within and coming out of our universities, and the ecosystem of our cyber SMEs where people can bounce ideas around and develop them.

The same is true of some of our other priority sectors, such as life sciences where local companies are doing great work in medical diagnostics and devices, and fintech where our strong foundation of financial services businesses is providing a fertile environment for young companies at the forefront of technology development.

Then there’s compound semiconductors, where we have a world leading cluster emerging in the development and production of these vital components in the technologies of tomorrow.

Whether it’s in one of these sectors or our other priority sectors such as the creative industries, artificial intelligence, transport engineering or energy and the environment, our approach in the Cardiff Capital Region is primarily to enable homegrown

growth in the confidence that it will prove lasting and sustainable.

“ We’re not interested in simply handing out grants

We see our role as attracting businesses that are here for the long term, with innovative funding mechanisms that incentivise companies to stay.

In the Cardiff Capital Region, although we have around £500m to invest in our various funds, we are looking for a return on our investment in some form. At the same time, we are not like a commercial bank, nor are we risk averse.

When we invested £38m in the Compound Semiconductor Foundry in Newport it was seen as high risk, but to us it was a key part in establishing this critical sector of the future in our region.

If you were to ask me how I hoped Cardiff Capital Region would be in 20 years’ time, I’d say I hope it will be a competitive region, confident in its own skin. That’s what we’re trying to achieve with our investments and our programmes, to give our businesses the environment they need to grow with confidence and create resilient communities for the benefit of all our people.

“ That’s what we’re trying to achieve with our investments and our programmes, to give our businesses the environment they need to grow with confidence and create resilient communities for the benefit of all our people.







# The Industries Set to Shape the Future Welsh Economy

Industry is no stranger to south east Wales. The legacy of past industries is all around, from Big Pit to the Ford engine plant at Bridgend, due to close later this year.

In Cardiff Capital Region the focus now is not on the past but the future. The 10 local authorities that make up the region, and the central bodies that drive its strategy, are concerned above all with one question: how do we make sure our region is as much an industrial powerhouse in the future as it was a century or more ago?

To do this successfully, Cardiff Capital Region needs to identify the industries that can create prosperity in south east Wales over the next 10 to 20 years, and then work out how best they can be nurtured.

Looking at where the region already has growing or potential strength, the Regional Cabinet has picked out eight sectors – cyber security, compound semiconductors, life sciences, fintech, artificial intelligence, energy and environment, transport engineering and the creative industries – where encouragement now will help embed the industries of the future.

## Cyber security

Cardiff Capital Region already has some major international players in cyber security operating here in Airbus and Thales. The focus of their work is protection, attempting to predict cyber attacks and prevent them before they happen, rather than the forensic work of analysing attacks after they have taken place.

Crucially – and this is a major reason for companies like Airbus and Thales being here – their presence supports and is supported by a growing ecosystem of SMEs in the cyber sphere, fortified and fed by the expertise and talent pool coming out of the region's universities.

These companies may not employ large numbers of people, but they are high skilled, high value jobs, and the young people who fill them spend a lot of money in the local economy. Equally, for the companies working in this field the market is not limited to the region but is global, and there are applications in other sectors from fintech to construction.

## Compound semiconductors

The next generation of semiconductors, compound semiconductors will be used in everything from 5G to the Internet of Things, taking in robotics, healthcare, autonomous vehicles and energy efficiency along the way. And the good news is that south east Wales is at the forefront of development, with a world leading cluster emerging in the region.

Pioneering companies such as IQE are already well established here, working closely with Cardiff University in the Compound Semiconductor Centre. Cardiff Capital Region has supported the industry with a £38m investment in a manufacturing facility, the Compound Semiconductor Foundry, at Newport, ensuring that manufacturing of the semiconductors, and the jobs that go with it, is not offshored.

## Life sciences

The life sciences sector is a huge one, but Cardiff Capital Region is focusing specifically on medical diagnostics and devices, where the region is strong. As with cyber, it's a sector that depends on the talent being produced in the region's universities, and where companies are attracted by the ecosystem of SMEs and start-ups that has developed here.

It's another growing market as the technology of healthcare becomes ever more advanced, and another sector where the marketplace is global.

## Fintech

South east Wales already has a large financial services sector with companies such as Admiral among the region's largest employers. Much of the employment so far though has been in call centres; in the future companies will increasingly use technology – insurtech – to connect with their customers in new ways.

This disruptive revolution, which is already underway, provides an opportunity for technology-driven SMEs and start-ups to work alongside the industry leaders. The UK currently leads the way in fintech and businesses created and based in south east Wales are among the upsurge.

## Transport engineering

The UK Government has changed gears on the decarbonisation of our road transport sector with the announcement that the sale of new petrol and diesel vehicles will be banned from 2032.

With the end of the internal combustion engine in sight, companies working in the field of electric vehicle infrastructure and the development of batteries, as well as other alternatives to fossil fuelled vehicles, will play an important part in our future.

But besides the automotive, south east Wales also has strengths in other transport sectors such as aviation.

## Energy and environment

The decarbonisation agenda goes beyond road transport and is becoming increasingly urgent as the target date for Wales and the UK to achieve net zero greenhouse gas emissions approaches. Cardiff Capital Region will encourage companies in this sector, not just because of their potential for growth but because decarbonising is a key part of creating the resilient and sustainable economy that our communities need in the future.

## Artificial intelligence

AI in many ways underpins the transformative work that is taking place in many of the other priority sectors. Whether it's fintech, medical diagnostics or autonomous vehicles, the use of data and AI is playing an increasing role.

## Creative industries

The Cardiff Capital Region already has significant strength in TV and film production, both with home grown companies such as Bad Wolf, makers of His Dark Materials, and with outside companies including Hollywood filmmakers coming here to use the region's studios and outside locations. And the region is also strong in homegrown music.

There's an important difference between this sector and some of the others. While sectors such as cyber and life sciences rely on high skilled graduates and postgraduates, the creative industries employ a wider range of skills including crafts and trades such as costume and stage design, lighting and sound engineering.

But the region also has many SMEs active in the games media, where technology skills are important.



## BusinessNewsWales PodcastHub

### Podcast

#### Joanna Rees: Global Exposure for Cardiff Capital Region

Investment opportunities throughout South East Wales will soon be promoted to thousands of the world's leading property development experts.

From March 10th to 12th representatives from Cardiff, The Capital Region and Swansea Bay City Region together with Welsh Government, will be joining forces and attending the MIPIM 2020 conference in France. The world's premier international property trade fair bringing together the most influential players from all international property sectors and, with over 6,000 investors attending, offers unrivalled access to sources of capital worldwide.

To discuss MIPIM, the opportunity that attending as a region gives us to showcase our portfolio of investments and to understand why the event offers businesses such as Blake Morgan unparalleled opportunities for Business development and networking activity our MD Mark Powney, interviewed Joanna Rees, Blake Morgan who is attending this years event.



**LISTEN NOW**



**FRANK HOLMES**  
**COLLABORATION**  
**AND COHESION ARE**  
**KEYS TO SUCCESS**





## Collaboration and Cohesion: Keys to Success



The world today is full of challenges that can often seem overwhelming. Climate change, competitiveness, sustainable economic development, and making sure growth benefits the entire community – all these can appear too big for any of us to tackle.

**Frank Holmes**

The world today is full of challenges that can often seem overwhelming.

Climate change, competitiveness, sustainable economic development, and making sure growth benefits the entire community – all these can appear too big for any of us to tackle. And that's no surprise, because they are. To imagine that we could come close to solving these issues without working together would be madness.

The word ecosystem is often used in business to describe the complex network of self-supporting relationships that sustain business sectors. It's an appropriate word, borrowed from the environmental sciences, to think also about the even broader complexities of economies as a whole.

Thinking in these terms reveals how mutually dependent we all are, just like the plants and animals in a living ecosystem. While individuals in a natural ecosystem compete for scarce resources, at an interspecific level none would survive without the others.

The pollinators and flowering plants do not collaborate in a conscious sense, but without each other both would die.

It's this sense of our mutual interdependence that lies at the heart of the Cardiff Capital Region's approach. At the heart of it are our 10 local authorities, that have come together to pool their efforts into securing economic growth. Each has recognised that on their own they can only achieve so much, and that their own prospects depend as much on what's happening over the border in the neighbouring boroughs as it does on anything they can do alone.

But that's just the start of it. Our 10 local authorities, powerful as their joint efforts may be, could not hope to achieve much without working with the Welsh Government and the UK Government, to leverage the greater resources that only those bodies can provide.

Finally – and this is especially close to my heart.

“ Our work depends crucially on collaboration between the public and private sectors.

Government alone cannot produce economic growth, it depends crucially on the entrepreneurial skills of private sector employers to do that.

And while today's politicians and civil servants are very knowledgeable about the economy, they still benefit greatly from the experience and insights that only those who have worked in the private sector can provide.

That's why our Economic Growth Partnership brings together some of our top business leaders, along with leading academics, to advise the political leaders gathered in the Regional Cabinet. The representation of business at this level is unprecedented.

But it's not just about collaboration, it's also about cohesion, about working together in a connected and complimentary way towards a common goal. Cohesion is a fundamental building block of what we are trying to do.

Cardiff Capital Region has £1.3bn of City Deal funding, but £734m of that is ring-fenced for the South Wales Metro, leaving us £495m that we can invest in economic development. To achieve the transformation we are hoping for we need to leverage a further £4bn in private sector investment.

That's the final and perhaps most important way we are mutually dependent – we need the private sector to invest, and the private sector needs us in the Cardiff Capital Region to provide the environment and opportunities to make such investment worthwhile.

The City Deal is a unique programme, and a departure from the normal governmental way of doing things.

But it's not just about a programme, it's more than that. In the Cardiff Capital Region we are trying to create a stronger, more competitive and vibrant region, with good quality, sustainable jobs and a better distribution of the benefits of growth.

Collaboration and cohesion on government policy at every level, plus bonafide public and private sector engagement in business, education and social enterprise, are priority objectives for all the region's leaders, and key to Cardiff Capital Region becoming investable.





# Meet the Experts Guiding Cardiff Capital Region's Investment Strategy

Close to the heart of the Cardiff Capital Region's decision making is the Economic Growth Partnership, which brings together representatives from business, the third sector, education and local government.

The EGP's role is to advise the CCR Regional Cabinet on investment decisions, using its expertise to pick out those projects that fit the CCR's objective of creating a more competitive region with sustainable jobs and resilient communities.

We asked six members of the EGP to tell us what they thought was distinctive about the CCR's approach, what they hope it will achieve, and how their own background and experience equips them to help with the challenges of the region.



## Kevin Gardiner

Kevin Gardiner is a global investment strategist at Rothschild Wealth Management. He thinks the way public and private sectors are working together in the CCR in pursuit of goals that are at the same time commercial, inclusive and sustainable is something special.

"Among the public partners, for the ten local authorities in particular to be cooperating in pursuit of shared objectives is I think really heartening at a time when people have perhaps become sceptical about the political process," he said.

He hopes this collaborative approach will help the CCR achieve better living standards, improved connections and infrastructure, and more competitive products, which should lead to more jobs and better pay, all without damaging the environment.

Kevin studied economics to a high level and worked at the Bank of England before moving into the private sector. He has written extensively about

competitiveness and capital markets. He wrote the "Celtic Tiger" report on Ireland, which he says remains the fastest growing (and probably most misunderstood) Western European economy.

He sees his role as to offer the "big picture, macro view."

"I have always been interested in what makes some economies perform better than others, and I spend a lot of time discussing with global investors and businesses what it is that makes a region special," he said.

"I grew up (very happily) in Ely, Cardiff, and still have close ties to the region (and the Bluebirds): it is a privilege to be able, in a small way, to influence the Deal's investment framework. I like to think that I can translate economic jargon into common sense, and my background perhaps gives me a healthy sense of perspective."



## Andrew Probert

Andrew Probert is a former finance and IT director of Admiral Group. As employee number 7 at Admiral Insurance Group, a FTSE 100

company started and headquartered in south east Wales, which now employs more than 11,000 people worldwide and over 8,000 in Wales, he says he's been involved in his fair share of economic growth and involvement from start up to mature multinational business.

**Speaking of his hopes for the EGP, Andrew said:**

"It's unusual to be involved in a body that both takes a broad view of a region's economy and needs, and applies that to pick individual investments that aim to enhance the direction of travel. I hope it achieves a more balanced and vibrant economy."



## Andrew Cooksley

Andrew Cooksley is a founder and CEO of ACT, the Cardiff-based training provider. He said the make-up of the EGP board allows for "big impact decision making" from a collective of experienced, highly knowledgeable people who know the region well, and hopes it achieves quick, high impact decision making and advice for the CCR board.

Andrew's expertise lies in skills and people development. "Getting this right in the future will be crucial to transforming the region," he said.

**He added:**

"I'm particularly keen to get over to the board what the skills delivery organisations need to be focused on. It's more than just vocational skills, it's about

attitude, problem solving and being great team players. We also want our future workforce to be healthy, happy and motivated. Every employer wants people displaying those values."



## Cerys Furlong

Cerys Furlong is chief executive of Chwarae Teg, the charity dedicated to inspiring and delivering gender equality in Wales. As well as her expertise in

equality, diversity and inclusion, Cerys also has small business experience as an owner of pubs and restaurants, and expertise in government relations and working across Welsh Government, local government and the UK Government.

**Asked what she sees as distinctive about the EGP approach, she said:**

"People around the table are not just the usual suspects, and not just provider or interest groups as is often the case with these types of forums. That means we can bring our wealth of experience and network, without just the organisation party line."

**She added:**

"A true collaboration between the private, public and third sectors will best enable us to meet the challenging objectives we have set for inclusive growth in the region. Each voice with equal weight, and with a clear focus on doing things differently. We haven't necessarily made things easy for ourselves, but we have to do things differently to get a different result."

Cerys says her experience across public, private and voluntary sectors means she can take a strategic view of the challenges the region faces, and her particular experience in the field of equality and social justice means she brings a focus on the impact on different groups of people and communities to group discussions, essential if the CCR is not to repeat previous failures and achieve its aspirations of inclusive growth.



## Simon Pirotte

Simon Pirotte is principal and CEO of Bridgend College. With 35 years' experience of working in schools, further education and higher education at home and abroad, Simon hopes to bring that knowledge to the table "to help future

proof our education system to meet the needs of local, national and global economies."

He said the CCR has developed "a collaborative approach between a range of sectors, all united in working together to make an impact on the economic prosperity of the region and generating a positive social contribution."

"The ambitious aims of CCR will not be realised without the upskilling of the current and future workforce. As we all know, the world is changing at a rapid pace and education and training providers need to be ahead of the curve if Wales is to keep up with global developments. There are great opportunities ahead of us and we need to make the most of them."

"We have the opportunity to excel in certain sectors and need to build our infrastructures around that," he said.



## Chris Sutton

Chris Sutton is director of Sutton Consulting. His 30 years' working as a chartered surveyor in South Wales, dealing mainly with industrial and office premises, has given him a strong insight into why businesses locate to

different parts of Cardiff Capital Region.

He chaired the Welsh Government's advisory board for the Central Cardiff Enterprise Zone and is proud of the contribution it made towards the capital's development pipeline, which has seen over 1.5 million sq ft of office and other floorspace delivered north and south of the Great Western mainline.

Most of his working career has been spent advising on the industrial property market, delivering on new projects such as General Dynamics' armoured vehicle plant in Merthyr Tydfil and the new-build CAF Rail facility in Llanwern. He has witnessed the trend towards off-shoring in the manufacturing sector over the past 20 years, which he says leads to a planning issue regarding the reuse of post-industrial sites – and still greater efforts to nurture and keep emerging industries and start-ups.

**Of the CCR, he said:**

"We are seeing collaborative working across the city region and this 'larger than local' approach provides a more strategic framework for investment whilst securing economies of scale in terms of delivery. Working with the HE and FE sectors, there is an ambition to improve skills and create higher value-added economic activity – however we must also deliver for our more disadvantaged communities.

Chris said he found it "satisfying to work with a team of leaders and other professionals on the EGP who are all focused upon delivering a stronger region."

**He added:**

"Hopefully my experience and local knowledge adds to the skillset of this wider team. I enjoy being task-driven and would hope that this helps the team deliver."

This week the CCR Regional Cabinet will decide on the latest investment recommendations from the EGP. The advice from the EGP's experts will be a key factor in determining where the Regional Cabinet puts its money.



## Podcast Interview

### Carwyn Meets: Huw Thomas, Leader of Cardiff Council

In this episode of Carwyn Meets, Carwyn speaks to Huw Thomas, Leader of Cardiff Council, to discuss the issues affecting Wales' capital.



**LISTEN NOW**

## Podcast Interview

### Carwyn Meets: Kellie Beirne

In this episode, Carwyn sits down with Kellie Beirne, Chief Executive of Cardiff Capital Region City Deal.



**LISTEN NOW**

**KEVIN GARDINER**

**WHAT WE'RE TRYING  
TO ACHIEVE WITH OUR  
INVESTMENT STRATEGY**





# Our Investment Strategy: What We're Trying to Achieve



In the Cardiff Capital Region we're trying to do something new with the £495m we have to invest. Of course, it's very important that the businesses we invest in are competitive and able to stand on their own two feet, and that they deliver a return on the funds invested in them.

Kevin Gardiner

But that's not all that we're after: we are also charged with delivering inclusive growth. So it's about delivering investments and projects that may not be fully commercial, but which also create jobs, and making sure that the benefits of the City Deal are spread widely throughout Cardiff Capital Region.

That means that we won't just be focusing on the ultra-attractive, high value added manufacturing and high tech enterprises that grab a lot of headlines, but we'll also be looking to see what we can do to foster foundational employment and better employment connectivity.

Can we make it easier, as the Metro is trying to do, for people to take jobs around the region in a way they might not otherwise have done? Is there anything we can do to help them improve their skills?

Another departure for us is that purely private sector investments don't take things like sustainability as seriously as we do. The Wellbeing of Future Generations Act is a first of its kind

and it's something the Welsh Government takes tremendously seriously, but most of us also happen to think it's a good idea not to damage the environment.

That's something that would not necessarily be delivered if market forces were left purely to themselves, or if our investments were to take a narrowly commercial view. The way we're looking to get involved is quite distinctive too.

**We're not narrowly focused on only making loans or taking equity stakes, we'll be open to all sorts of potential partnerships and joint ventures.**

Ideally, most of the finance we offer is going to make a return that's defensible commercially, but some of it will be aiming at more inclusive projects where commercial returns won't be the main driver.

We want our investment funds to be evergreen, because one of the things the City Deal is charged with is trying to leverage its impact.

We could in theory go out and spend everything on grants for projects with short shelf lives – after which the funds are gone and we go back to normal. But the idea is that we use the funds to amplify private sector involvement where possible, to partner up and ideally to perpetuate the longevity of those funds by recycling returns and repayments back into other projects.

We're in the early stages so there isn't a definitive rule book, but we're trying to be as pragmatic and open minded as possible.

We do have a list of priority sectors but they're not the only sectors we're going to be considering, because if we're trying to be inclusive we can't confine our attentions just to high productivity manufacturing ventures for example. "High productivity" can also mean "low employment", and we want more jobs.

Finally, many local academics and business people would suggest that maybe the region can sometimes be a little bit insular, and not ambitious enough. Maybe we might be able, in a tiny way, to make people change the way they view going into business.

If we were able to do that I think it would be fantastic. Having grown up happily in Ely in Cardiff, and lucky still to have friends there, I am very aware that parts of the region have lagged behind the wider economy. For me personally, it would be wonderful to help in a small way to make things a little better.



**We're in the early stages so there isn't a definitive rule book, but we're trying to be as pragmatic and open minded as possible.**



# How Investment Will Lift the CCR and How to Get Involved

The Cardiff Capital Region City Deal is about transformation – and it's a transformation that businesses and other organisations can help bring about.

It's about taking a region of south east Wales that's been under-performing relative to the rest of the UK for decades, and turning it into one that's closing the gap with its more successful competitors. It's about helping the tortoise catch up with and maybe even overtake the hare.

To put it in more prosaic terms, the City Deal aims to achieve a 5% uplift in regional gross value added (GVA) and create 25,000 additional jobs over its 20 year lifetime.

To do this takes investment, and the City Deal has around £1.2bn to invest. Of this, £734m is ringfenced for the South Wales Metro. That still leaves £495m for investment in the CCR's key priorities, which it has identified as innovation, infrastructure, and challenge.

## What do these mean?

One of the key objectives of the City Deal is to make the CCR more competitive. This requires innovation, and so the City Deal is looking for projects "that focus on innovation that enhances productivity, from the foundational economy through to propositions that demonstrate unique IP, market leadership, and competitive strengths".

The City Deal is looking for projects "that focus on innovation that enhances productivity, from the foundational economy through to propositions that demonstrate unique IP, market leadership, and competitive strengths".

This part of the investment framework is targeted at private sector businesses, R&D organisations, HE institutions and foreign direct investors. Investments could be in the region of £15-£50m, and the City Deal is looking for a direct return on investment through repayable instruments. However, as with all its investments, the City Deal is not looking at possible investment opportunities in purely commercial terms.

### The second priority area is infrastructure.

Targets for investment could be public sector-led or public-private infrastructure projects, that "create conditions for private success and civic benefits" such as transport, digital infrastructure, skills, and land assembly.

The aim of these investments is to, indirectly, promote economic growth and jobs by addressing disparities such as poor connectivity, the digital deficit and lack of skills. The City Deal is expecting indirect return on investment here, with a various repayability options such as fiscal levers, income streams and other socio-economic benefits.

The final priority area is challenge, which is where the City Deal hopes to really make a difference by investing in innovation intensive businesses and businesses in the foundational economy that are creating new markets and addressing regional challenges and priorities. Investments under this heading could range from £2m to £10m.

Across all three of these priority areas, the City Deal wants its investments not just to enhance productivity and competitiveness, but also to promote economic inclusion, reduce some of the things inhibiting economic growth in the region and reduce place-based disparities, spreading the benefits of growth more widely and fairly both in geographical and social terms.

The priority areas are not rigidly demarcated; an investment could straddle two areas, such as the £38.5m invested into the compound semiconductor foundry, or a project could start in one area and migrate into another over time.

If you think your business or organisation can help make Cardiff Capital Region a more competitive, connected and resilient place, or you have the sort of project that could benefit from our investment, simply get in touch with Rhys Thomas or Nicola Somerville at: +44 (0) 3000 040414 to talk through your idea, or email us at: [info@cardiffcapitalregion.wales](mailto:info@cardiffcapitalregion.wales).



# Key Cardiff Capital Region Projects Given City Deal Backing

A series of key projects to help shape the Cardiff Capital Region (CCR) as one of the most investable areas in the UK have been approved by the CCR Regional Cabinet.

The projects, all submitted through the Investment and Intervention Framework, will see investments ranging from initial sums totalling £215k to progress next steps business cases, through to a £30m commitment of City Deal funding for a Housing Investment Fund, and £1.5m to scale up the CCR graduate programme.

The Framework, launched by the Economic Growth Partnership, focuses on the region's three priorities, innovation, infrastructure and challenge, enabling maximum leverage of the £495 million the CCR City Deal has available for investment. It is anticipated the decisions made this week will result in a further £900m of private sector capital being invested into the region through the approved schemes, with the housing fund alone contributing approx. £700m of that projected sum.

The projects, which have benefited enormously from the expert advice and discipline provided by both the Economic Growth Partnership and Investment Panel, were approved following the Investment Panel recommendation and final approval of the Regional Cabinet. They include:

- › **The scaling up and roll-out of a full programme for the CCR Graduate Scheme** – an already successful pilot, £1.5m has been committed to scale up to a four-year programme delivering 500 graduate placements. The scheme will now sit within the newly approved 'Future Ready' Skills Framework, which aims to co-ordinate the development of all skills, learning and talent development activity for the City Deal.
- › **The creation of a Housing Investment Fund entitled 'Homes for all the Region'** – a £45million fund set to deliver up to 2,800 homes for the region, with at least 50% of the fund targeted at the areas of lowest economic competitiveness. Created to complement already established schemes, the Fund will seek a co-investment of £15m from Welsh Government, to support a City Deal investment of £30m.
- › **The development of a Fibre Provision Programme** – as part of a plan to enhance region-wide digital connectivity needed to optimise economic growth, this programme aims to bring the benefits of fibre connectivity to 330,000 premises in core CCR towns and settlements. The Programme sets out a £200m plus investment requirement, made up of a combination of City Deal, Welsh Government and private sector funding, with an initial £35k released by the City Deal to begin an early business case.
- › **The roll-out of a Wales 5G Programme** – The Programme will see the City Deal work closely with Welsh Government and other public, private and HE partners to build on a Rural Connected Communities (RCC) project to scale into 5G Wales. Backed by an approved £5m grant from the Digital, Culture, Media and Sport Committee, matched by £5m private sector contributions, an upfront funding contribution of up

to £150k has been approved by the City Deal to develop the wider strategy. The Wales 5G programme, led by Welsh Government, is seeking £31m in total with a requirement of up to £3.65m from CCR with the remainder being made up from other public and private partners.

- › **Funding to support the creation of a joint venture Life Sciences Park, Junction 32, Coryton/ Lower Taff Valley** as part of the evolution of a Medical Devices and Diagnostics priority cluster. With over 200 businesses, mainly SMEs, operating in the MedTech sector in the CCR, with a combined turnover of £1.5bn and 8,000 employees, this sector offers enormous opportunity for the Cardiff Capital Region. City Deal funding of £30k was agreed to be set aside for the immediate commissioning of demand analysis and initial due diligence for the project.
- › **Funding for essential design requirements for advancement of Metro Central** – £4m of City Deal funding has been approved towards the £10m cost of finalising design work and technical specification for the development of Metro Central. £40m of City Deal funding has already been set aside for the project which is set to see the substantial redevelopment of Cardiff Central Station to the total value of £185m. Metro Central is a critical component of the overall South Wales Metro, set to benefit the entire Cardiff Capital Region.

The CCR City Deal is a catalyst for long-term economic revival, aiming for the whole region to become self-sufficient. It includes the ten local authorities of Blaenau Gwent, Bridgend, Caerphilly, Cardiff, Merthyr Tydfil, Monmouthshire, Newport, Rhondda Cynon Taff, Torfaen and Vale of Glamorgan. The Regional Cabinet comprises the leaders of the ten unitary authorities.

Of the £1.2 billion available, £734 million is ringfenced for the South Wales Metro, and the remaining £495 million is available for the funding of high-potential projects in the region through its Investment and Intervention Framework, launched last year. So far, £38m has already been invested in creating the world's first compound semiconductor cluster in South-East Wales, CS Connected.

**Councillor Andrew Morgan, Chair, CCR City Deal Regional Cabinet Committee and Leader of Rhondda Cynon Taff County Borough Council, said:**

“The calibre of the proposals coming through the Framework highlight just how investable the Cardiff Capital Region truly is.

*The Economic Growth Partnership has been the absolute catalyst for bringing these momentous projects to fruition, which will create sustainable growth, drive economic inclusion and have the ability to transform our region.*

*The projects are absolutely critical in further cementing the CCR as one of the most economically competitive and socially resilient regions within the UK and we look forward to working further with Welsh Government and other private sector organisations as we progress to the next stages.”*

**Kellie Beirne, Director CCR City Deal said:**

“I am delighted with the decisions made by the Regional Cabinet to progress this series of investments.

*We have spent a lot of time to date putting firm foundations in place, through things like the Economic Growth Partnership and The Investment and Intervention Framework, to help ensure we invest in the right things, in things that will truly help us become a Connected, Competitive and Resilient region.*

*That is now paying dividend; the impact of these investments will be truly pan regional, and will be critical in ensuring we create the right infrastructure and conditions precedent for our businesses to grow with confidence and create resilient communities for the benefit of all our people across the region.*

*We are making things happen. I am proud of what we've achieved to date and I am very much looking forward collaborating across our business communities, Welsh Government and our 10 local authorities to progress these investments through to implementation.”*



## Cardiff Capital Region Launches a Series of “State of the Region” Reports

### Cardiff Capital Region – Connected, Competitive, Resilient

Cardiff Capital Region (CCR) has launched a series of three analytical reports designed to provide robust and reliable data on a range of economic, social and environmental indicators to better understand the performance of the region.

These ‘state of the region’ reports represent a commitment made in the CCR Industrial and Economic Plan to invest in analytical capability in order to both facilitate informed decision making and to measure progress towards the CCR’s twin objectives of improving the region’s prosperity and tackling inequalities.

Produced for the CCR by colleagues at Cardiff University, the series of reports brings together data from a range of different sources so that it can be accessed in one place, and provide a clear and insightful picture of the region’s prosperity and quality of life. These reports will now be used as a basis for benchmarking and monitoring the impact of the CCR’s investments, and will also serve to provide a valuable, independent health check for all key decision-makers, businesses, and stakeholders in the region.

### Connected, Competitive, Resilient

#### Part 1: Connected

Supporting the first report, CCR Economic Growth Partnership Chair, Frank Holmes and Board Member Chris Sutton talked to Mark Powney, MD Business News Wales about the context for these reports, the essential role Connectivity plays in delivering the CCR Industrial and Economic plan and some of the great strides that are being taken in this direction through the various investment programmes currently under consideration across the region and in particular through the CCR City Deal.



**LISTEN NOW**

### Connected, Competitive, Resilient

#### Part 2: Competitive

Part two of the series, brings together data on the CCR’s “competitiveness”, notably highlighting key trends within a range of measures most notably, the region’s Gross Value Add (GVA), unemployment, and the variability of the skills demand versus supply ratio both across the region and also within the sector. Listen to Kevin Gardiner and Rhys Thomas talk to Mark Powney, MD Business News Wales.



**LISTEN NOW**

### Connected, Competitive, Resilient

#### Part 3: Resilient

Part three of the series brings together data on the CCR’s “Resilience”, notably highlighting key trends within a range of measures including; population demographics, wealth and deprivation and lifestyle and wellbeing. Listen to our accompanying podcast series and hear CCR Director Kellie Beirne and Professor Gill Bristow from Cardiff University talk to Mark Powney, MD Business News Wales.



**LISTEN NOW**

**CLLR ANTHONY HUNT**  
**COVID-19: UNPRECEDENTED**  
**TIMES CALL FOR AN**  
**UNPRECEDENTED RESPONSE**





# COVID-19: Unprecedented Times Call for an Unprecedented Response



In these unprecedented times, our communities can be reassured to know that all of us in government are doing whatever we can to make sure support is available to help them through the crisis.

**CLLR Anthony Hunt**

I'm glad that the UK Government recognises the need for an economic stimulus to address the impact of the coronavirus pandemic. Now is not the time for playing politics, we need to work together. But as a council leader I have some thoughts about the health, social and economic impacts of the crisis that need addressing.

We need to target the stimulus at the less well off, not those at the top. We must support people and businesses to enable them to make wise health choices, and to survive the economic consequences of this crisis too. A universal income policy for a limited period would be worth exploring. Small businesses and voluntary organisations will need grant help, not just repayable loans, and investment in them will benefit our foundational economies far more than spending on big businesses.

Council leaders like me would be the happiest people in the world if we could give individuals and businesses a break in council tax and rates; but this would need to be funded centrally as we just don't

have the funds, and this crisis puts our resources under more, not less, pressure. The local authorities that make up Cardiff Capital Region all have contingency plans in place to deal with emergencies such as infectious diseases. In addition, we are working with both the UK and Welsh governments to help deliver the extra support that is being made available to help businesses through the particular difficulties created by this coronavirus pandemic.

We are doing all we can to keep services running, but we need to act with compassion as well as efficiency. My cabinet have met to discuss what we can do to help people through this, as well as how we keep services on the road. Head and heart are both vital.

The leaders of the 10 local authorities are used to working together to solve common problems through the Cardiff Capital Region structure, and we will continue to do so throughout this crisis. Each of us will also be working separately with our colleagues in our own areas to make sure businesses and communities get the support they need.

I have been impressed by the leadership my colleagues in the CCR Regional Cabinet have shown and the spirit of collaboration that is evident in all they do. It is this coming together and helping each other that we need above all as we face the difficult times ahead.

Many of our businesses are already facing intense pressure from falling demand and staff having to isolate, and these pressures will mount in the weeks and months ahead. Support is being made available through business rate relief, grants and loans, and our local authorities will be playing their part in delivering some of this support and advising businesses on how they can access other help.

I am really concerned about the impact of this situation on people's mental health, especially if social distancing and isolation are necessary for an extended period. We must find ways to look after ourselves and those around us.

But if things like panic buying have displayed a less admirable part of society, the response of people volunteering to help each other shows its best side. Let's keep an eye out for each other and work together, and we will get through the worst it can throw at us, with each other's help.

Working together and helping each other, we will make it through this crisis and be ready to carry on as before in our businesses and communities when things return to normal.

“ I have been impressed by the leadership my colleagues in the CCR Regional Cabinet have shown and the spirit of collaboration that is evident in all they do. It is this coming together and helping each other that we need above all as we face the difficult times ahead.



# Coronavirus Cardiff Capital Region Outlines Its Support for Business

The Cardiff Capital Region (CCR) has outlined its work supporting businesses in South Wales affected by the Covid-19 (coronavirus) pandemic.

It is working with the Welsh and UK Governments to keep them updated on the current experiences of South Wales businesses, while working to ensure the region's businesses are kept informed of the support available to them and how it can be accessed.

The Covid-19 (coronavirus) disease has caused huge disruption to many businesses for the foreseeable future and with this comes the uncertainty of how they will cope.

During this time, the CCR wants to ensure that all messages for business support from the Welsh Government and UK Government are being properly communicated and will be cascading all relevant information through its channels for the benefit of the region's businesses. It will also be working very closely with the CCR Economic Growth Partnership to consider targeted

interventions from their investment fund to support companies in the region and fill in any gaps or intervene where more tailored packages of support are necessary. This will complement not duplicate Welsh Government and UK Government interventions.

**Kellie Beirne, Director of the CCR City Deal, said:**

“For many people and businesses across Wales, this is a very uncertain time and the coming weeks and months will present a huge challenge to us as individuals, communities and businesses.

Many businesses and sole traders will find it extremely difficult to navigate through the weeks and months ahead without coming under severe financial pressure.

Many sectors will also be taking a hit as customers are advised to stay away with social distancing and self-isolation. This is why it is imperative we do all that we can do to help and support each other, which is why we must communicate the business support that is coming through Welsh Government and UK Government to ensure businesses in Wales know what is available to them and how to better plan for the next few months.

We are constantly listening and ensuring our communities are kept up to date with the latest information as it happens, and in turn, we are speaking to key organisations such as the Welsh and UK Governments to ensure that they understand the issues businesses in South Wales are facing. We will also be proactively supporting our Local Authorities whose rightful priority right now must be saving lives and protection of the vulnerable.

The CCR fully supports the help the two Governments have pledged to date. It is our intention to keep cascading what these announcements mean for business, and how those companies can access that support.”

## Key support that has been released by Welsh Government and UK Governments so far includes:

### Britain Business Bank

Coronavirus Business Interruption Loan Scheme – a new loan that launched on Monday, 23rd March where Government will cover the first 6 months of interest payments, so businesses will benefit from lower initial repayments.

<https://www.british-business-bank.co.uk/ourpartners/coronavirus-business-interruption-loan-scheme-cbils/>

### Welsh Government

Announced a £1.4bn package of support for small businesses, including a 12-month business rate holiday for small retail, leisure and hospitality business and grants of £25,000 for businesses in the same sector with a rateable value between £12,001 and £51,000. Businesses in all sectors eligible for Small Business Rate Relief with a rateable value less than £12,000 will get grants of £10,000.

<https://businesswales.gov.wales/coronavirus-advice>

### UK Government

Announced a job retention scheme to cover 80% of salaries for businesses to retain their employees. The Chancellor also announced the deferment of the next quarter of VAT payments, increasing the Universal Credit standard allowance and cash grants of £25,000 for small business properties.

<https://www.gov.uk/government/publications/guidance-to-employers-and-businesses-about-covid-19>

### The Development Bank of Wales

Offering a three-month capital repayment holiday to their customers to help manage cash flow.

<https://developmentbank.wales/coronavirus-support-welsh-businesses>

Cardiff Capital Region is working on making sure it's as clear as possible to businesses how they can access these support schemes that are being put in place, and will be

communicating this information to businesses through their channels.

In addition, the CCR and FORCardiff has issued a survey to help understand and identify key frustrations businesses are facing and the requirements businesses need to overcome this period of uncertainty. **Businesses can complete the survey HERE.**

### Kellie added:

“The coronavirus pandemic is a test of the resilience of our communities. There are great traditions of mutual support and cooperation in our region that we can draw on. In Cardiff Capital Region, working together for the good of all is at the heart of what we're about. Our ethos is that the region is not a success if the most in need are left behind.

However, now more than ever is the time for entrepreneurship to come to the fore. We will need to pivot business models, diversify and innovate in order to survive in such turbulent times.

While this time is uncertain for many, what is certain is that we must try to sustain our businesses and communities through the crisis and help them get back on their feet when the recovery comes. The work that we do as Cardiff Capital Region is all about providing the environment in which businesses can flourish, in every corner of our region.”





# Urgent Call for People to Support the NHS, Retailers and Manufacturers

The coronavirus outbreak has sparked an urgent call for people to help essential services like the NHS and food retailers meet the intense demands upon them.

Recruitment agencies have answered the call by working round the clock to find workers who can fill the gaps.

Health boards across the Cardiff Capital Region are in urgent need of domestic and cleaning staff, and people to work in store and warehousing, clerical and call handling, driving, security, mechanical, facilities and catering roles.

Dan Langford, Group Marketing Director of Acorn Recruitment, said the company had been working flat out to find extra staff for the NHS, grocers and other retailers, manufacturers of food and provisions and medical supplies.

Dan used a blog post on LinkedIn to appeal to his contacts to tell anyone they know who was looking for immediate work to get in touch.

## He wrote:

“If through your business, your networks, or family and friends, you are aware of anyone who is looking for immediate work, then please direct them through to us.

“The activities listed above require as many people as possible, and as urgently as possible. The jobs may not be what people are used to doing, but it is immediate paid work, and they would be contributing to the huge effort required to bring some stability and support to suppliers and front-line services. People interested in any of the immediate opportunities available should visit [www.acornpeople.com](http://www.acornpeople.com).”

Dan added that things were “pretty intense” at Acorn, with colleagues working late into the evenings and throughout the weekend to meet the huge demand.

## He said:

“There is certainly a huge sense of purpose driving everyone; doing what we can to support urgent front-line services, as well as providing vital back-up to supply chains, maintaining essential stocks levels on retailers’ shelves. Yes, it is our business, it’s what we do, but it’s not often we have had to respond in the way we are currently – it’s been exceptional.”

The epidemic has seen a number of companies lay off workers due to closures and falling demand, while many home-based self-employed people have found themselves without work. Recruitment agencies are urging these people to get in touch with them if they want to help those services and firms that are crying out for extra help in this moment of need.



**KELLIE BEIRNE**

**A TESTING TIME**

**THAT WILL PROVE OUR**

**STRENGTH AS A REGION**



# A Testing Time that will Prove our Strength as a Region



The coming weeks and months will present huge challenges to us as individuals and communities, and in our businesses.

**Kellie Beirne**

Most of us have never experienced anything like the changes to our everyday lives that we are being advised to take, or the even greater restrictions that could well come into play in the near future.

We all understand the reasons for these extraordinary measures, but that doesn't make it any less challenging. Many businesses and sole traders will find it extremely difficult to navigate through the weeks and months ahead without coming under severe financial pressure.

The retail, leisure and hospitality sectors are already being affected as customers stay away, but as time goes on other businesses in the supply chain will feel the effects too. And businesses in all sectors will be affected by staff becoming sick or having to go into isolation, or simply following the Government's advice on social distancing.

In these circumstances it is vital that we all do what we can to help and support each other. The Welsh Government has announced a £1.4bn package of support for small businesses, including a 12-month business rate holiday for small retail, leisure and hospitality business and grants of £25,000 for businesses in the same sector with a rateable value between £12,001 and £51,000.

Businesses in all sectors eligible for Small Business Rate Relief with a rateable value less than £12,000 will get grants of £10,000. The Development Bank of Wales has also announced a repayment holiday for businesses it has lent money to.

Cardiff Capital Region is working on making sure it's as clear as possible to businesses how they can access these support schemes that are being put in place, and we will be communicating this information to businesses as soon as we can.

We are also asking businesses to tell us what are the difficulties they are facing, and what help they need to overcome them through a co-branded survey we have issued with FORCardiff. The 10 local authorities that make up the Cardiff Capital Region will also be doing whatever else they can to help small businesses in their areas.

## **The coronavirus pandemic is a test of the resilience of our communities.**

There are great traditions of mutual support and cooperation in our region that we can draw on. In Cardiff Capital Region, working together for the good of all is at the heart of what we're about. Our ethos is that the region is not a success if the most in need are left behind.

And there's a very real opportunity for businesses to play their part too. There's an urgent need for companies that have the manufacturing capacity to help overcome the shortage of ventilators, PPE, face masks, medical diagnostics and devices, data systems to manage and predict workflow, blood gas analysers, syringes and other equipment. Providing premises for production support and other services is another way businesses can help.

For us in the Cardiff Capital Region, we will also be continuing our work around connecting companies in clusters. In the current crisis it is more important than ever that businesses and public sector bodies work together as effectively as possible to overcome difficulties and smooth production.

No-one can tell yet how long the pandemic will last. The economic impact is likely to be severe, but it's not certain yet how long-lasting the effects will be or how quickly the recovery will come. We have to assume that it is likely to be some months before we can pick up from where we were before.

What is certain is that we must try to sustain our businesses and communities through the crisis, and help them get back on their feet when the recovery comes. The work that we do as Cardiff Capital Region is all about providing the environment in which businesses can flourish, in every corner of our region.

It's about creating a region that is better connected, more competitive, and more resilient. These are the qualities that we will need to get us moving again when the anxieties of today are over.

“ Providing premises for production support and other services is another way businesses can help.”





## BusinessNewsWales PodcastHub

PODCAST | VIDEO

### Wales Business Review – Episode 6

Welcome to the sixth episode  
of Wales Business Review.

First Minister of Wales is joined by  
Frank Holmes, Cardiff Capital Region  
Chair and Founding Partner, Gambit  
Corporate Finance LLP and Oliver  
Conger, Managing Director  
of Rototherm.

LISTEN/WATCH NOW

**RHYS THOMAS**

**OUR NEW STRATEGY:  
SURVIVING THE PRESENT,  
PREPARING FOR THE FUTURE**





## Our New Strategy: Surviving the Present, Preparing for the Future



This past couple of weeks has presented huge challenges and uncertainties to all of us, the like of which few if any of us can remember. We have all had to adapt our ways of working, our lifestyles, our understandings, plans and expectations.

**Rhys Thomas**

In Cardiff Capital Region our businesses, communities and individuals have faced up to these challenges and met them head on. Some businesses have had to shut their doors and are waiting to hear more about how they can get the support that has been offered to them by government. Others have been able to carry on business, but only by shifting all or most of their staff to working from home – a massive shift that for many may pre-empt a different way of doing things in the future.

We in Cardiff Capital Region City Deal have also had to adapt to the rapidly evolving emergency. On a practical level, all of our staff are now working from home. Making this possible has been a huge task for the IT departments in our local authorities, as it has been for businesses and organisations in our region, but they have risen to the challenge and worked tirelessly to make it happen.

“ More fundamentally, we have had to ask ourselves some questions about our purpose and what our role should be in this crisis.

Up until three weeks ago our role was well defined: it was to create a more competitive, connected and resilient region by carefully targeted investment in key sectors of our regional economy, with the aim of boosting GDP growth and job creation in the years ahead.

We still think this is the right long-term strategy. But we are conscious that in the short term many of our businesses will be focusing on survival rather than growth. Consequently we need to think about how we can help them in the difficult weeks and months ahead.

Over the past two weeks the UK and Welsh governments have announced a series of measures to help businesses, from business rates relief and wage support schemes to grants and business interruption loans. But it hasn't always been clear to businesses whether they would be able to benefit from this support, when it would be available or how to access the help.

Where we can help businesses cut through the sometimes confusing picture out there, we will. Some of the support, in particular the business rates relief for smaller businesses, will be delivered by our local authorities. As Cardiff Capital Region we can play a co-ordinating role in facilitating this delivery and helping businesses access it.

Most importantly, we can perhaps use some of our own funds to provide additional, targeted interventions to businesses, and we are looking at ways we may be able to do this. No-one knows how severe the economic shock of this virus will be, or how long lasting the impact, and this will inevitably affect the way we approach our core role in the months and years ahead.

“ But I believe the crisis has shown that the investment priorities we had previously chosen were the right ones.

The thousands of extra people and businesses working from home have reinforced the need for investment in our digital infrastructure, which we have prioritised. We are planning significant investment in a life sciences innovation park on the outskirts of Cardiff, because of the importance of the medical diagnostics and devices sector in our

regional economy. And we also plan to invest in unlocking housebuilding in our communities, and boosting the skills of our young people.

We are going to go through a difficult time economically, and we are looking to see how we can help our businesses cope and get through it. But recovery will come, and our investment strategy is about preparing for that day and making sure our businesses have the support and environment they need to prosper and grow again in the future.





# Coronavirus Brings Home Importance of Investment in Digital Infrastructure

The coronavirus pandemic has thrown into sharp relief the need for a good digital infrastructure, not least because of the sudden huge increase in the number of people working from home.

There have been reports of networks coming under pressure as mobile and home internet use has skyrocketed.

The current crisis may last weeks or, more likely, months. But we can't assume that, when it's all over, things will go back to the way they were before. The chances are that many businesses and individuals will reflect on the experience and decide that working from home suits them.

The economic outlook too is highly uncertain, with experts predicting a severe recession and no way of knowing how long the effects will last. The immediate priority of Cardiff Capital Region is how best to help businesses struggling with the short-term shocks. But in the long term, the connectivity in our region will make a huge difference to the resilience of our communities and businesses as we move into recovery.



That's why the decision we made to further invest in our digital infrastructure will be even more important than we originally thought. Fortunately, in Cardiff Capital Region we already recognised the key role the best possible digital infrastructure would have in ensuring our competitiveness and resilience in the future.

Cardiff Capital Region's Regional Cabinet recently pledged to help fund the advance of the digital infrastructure of the future within South Wales. In doing so, the Cabinet demonstrated its awareness of the critical role access to the latest digital technology will make to the businesses of tomorrow.

Evidence shows that there has been under-investment by commercial firms in digital infrastructure in the CCR. Yet research also shows that access to full fibre broadband and 5G technology could make a huge difference to our businesses – particularly to small and medium sized enterprises (SMEs), which make up 96% of our businesses.

It's the aim of the CCR to transform the lives of its citizens by making the region more competitive, connected, and economically resilient, boosting living standards and employability. To do this, the region needs to facilitate innovation and new market creation by SMEs and start-up businesses.

In the world of the 2020s and beyond, this means for most businesses having access to full fibre broadband and 5G technology. Such access, the CCR believes, could unlock billions in business productivity and competitiveness, and lead to the development of new markets, workplace agility and the creation of start-ups. It's likely to be one of the biggest drivers of prosperity over the next decade.

The UK Government is fully committed to developing digital infrastructure, with 15 million premises expected to benefit from full fibre by 2023. Full fibre is essential for the roll-out of 5G technology. Every £1 invested in full fibre is forecast to result in an economic uplift of £11 over 15 years. That could make a big difference to the region's lagging GVA.

The CCR Regional Cabinet is determined that all the region's citizens will be able to enjoy the full benefit of this latest technological revolution. To do this means ensuring that full fibre broadband is available to homes and businesses in every part of the region, not just in the cities. Only then will the CCR be able to fulfil its commitment to the widest and fairest geographical spread of the benefits of the £1.2bn City Deal.

Among the proposals the Regional Cabinet agreed to recently was the roll-out of full fibre broadband to 330,000 premises in towns, small settlements and large villages, with the roll-out expected to take four years. The proposal has come from a global private sector infrastructure company, and would involve both installation of new fibre and use of existing OpenReach assets. It would be delivered on a wholesale basis, meaning any internet service provider could provide local services.

The full programme would likely require investment of £220m, with the CCR providing £50m as a loan. The Regional Cabinet has agreed to commence to carry out early stage due diligence.

The Regional Cabinet also agreed to explore the development of the Wales 5G programme. This is a programme that seeks to harness the benefits of 5G technology for businesses and communities across Wales. It builds on a Rural Connected Communities Initiative, and is expected to have a total cost of £31m with the CCR considering investing £3.65m, with other investments coming from a variety of public and private sector partners.

The CCR is also considering other proposals to tackle rural hot-spots and to develop fibre installations along the Core Valley Lines for commercial use.

The CCR's commitment to developing the region's digital infrastructure is seen as critical to its overall objectives.

Councillor Huw David, Leader of Bridgend Council and CCR Lead on the Digital Programme, said:

*“Right now all our attention is on helping our businesses and communities through the difficulties and challenges thrown up by the coronavirus pandemic, and we are devoting our time and energy to making sure we can give them all the help they require.”*

*“But we also haven't lost sight of the work that has already started on making Cardiff Capital Region more resilient and competitive in the future, and which we will need to help our recovery when this crisis is over.”*

*“Full fibre broadband and 5G technology are vital to creating the sort of vibrant and sustainable region that we want Cardiff Capital Region to be in the future. Evidence shows that full fibre broadband and 5G will have a huge impact on the competitiveness and productivity of our businesses, and the resilience and sustainability of our communities. It's vital that, as a region, we are at the forefront of this development and are not left behind.”*



# CCR Businesses Adapt to Covid-19 Outbreak in Variety of Ways

The Covid-19 outbreak has seen many companies have to adapt the way they do business. Some have had to close their doors and shift to a digital model, with staff working from home, sales made online and products delivered to the doorstep, delivery drivers naturally making sure they stand well back when they drop off the goods.

For some of these businesses, the move to a more digital model has perhaps brought forward a step that they might have taken in the next few years anyway. Office-based companies in the media, communications and digital sectors have found it particularly easy to make the change.

ThirdSpace, an IT consultancy with offices in Cwmbran and Newport, had a head start because advising organisations on how to work remotely is what it does. But even it was not prepared to fully embrace the virtual office culture and mentality, as HR Manager Sian Nicholas explained.

## Sian said:

“For the virtual office approach to work you must adopt a culture of trust – so we made it clear that flexibility around working hours was encouraged. You have to trust that your team will deliver quality work at a high standard, without stipulating that this must all be delivered between 9 and 5.”

Sian pointed out that many people working from home are having to cope with different problems, such as juggling with children off school and supporting their family. ThinkSpace instructed its managers to stress that flexibility was a given; that it was OK to log off and teach the children for a few hours. It then set about building the virtual office culture from the top down.

To kick things off, directors started with company-wide Teams posts to raise spirits, making staff feel important but relaxing the mood with good humour and asking questions which were not work related. “More people got involved with these posts than I had ever seen before. It was like a domino effect,” said Sian.

Managers were encouraged to check in on teammates every day and to post something different – a joke, a story or a work challenge – to check everyone was healthy and well, with the added benefit of lifting team spirits.

## Sian added:

“We’ve even found a way to substitute those water cooler moments with a bit of virtual banter. Our Service Desk has started a new ‘though the keyhole’ inspired quiz, ‘Who’s self-isolating in a ThirdSpace like this’ – where every day we post a new picture up of a team member’s home working space and the whole organisation has to guess whose it is. It only takes a few minutes to reply but you learn a lot about your colleagues and it’s a great laugh.”

Monmouth-based social media and marketing consultancy So Social Media has used social media and video chats to reproduce office discussions remotely, making the transition from an office-based company to home working in a matter of hours.

It has replicated the office environment by using video calling through WhatsApp and Zoom to create a digital version of the daily environment, allowing it to work in the same conversational way as normal. This provides staff with a sense of stability, maintaining individual morale and productivity, director Sam Perry said. He added:

“To support those clients for whom the outbreak has completely removed their primary income source, we have created a crisis package which is fundamentally a repurposed version of our three-month free trial. In doing so we hope to be able to sustain a working relationship with these clients and re-establish a profitable connection once this is viable.”

Communications consultancy Weltch Media’s staff have been working from home since it moved out of offices in the Village Studio, Rhiwbina, Cardiff, several years ago, so it was already geared up to deliver projects remotely before the pandemic started.

## Andrew Weltch, senior consultant at Weltch Media, said:

“Right now, we are working on a major web-writing project for a university in London, along with our friends at EMPRA. We’re managing the project in Cardiff, with a talented team of home-based writers across the country – from Hampshire in the south to Swansea in the west and Newcastle upon Tyne in the north. Several expected projects have been postponed, so we now have more capacity, and we’re ready to help if other organisations need extra communications support during this unprecedented time.”

Many companies in other sectors have adapted in different ways, by turning over part of their facilities and staff to making essential equipment for the health and emergency services. In the food and drinks sector, Hensol Castle Distillery in the Vale of Glamorgan normally makes gin, rum and liqueurs, but has turned over part of its production floor to making hand sanitisers for the NHS and social care providers.

Despite some initial problems getting supplies, the firm is confident it will be able to meet the demand for the sanitisers, which could help prevent front-line workers care workers and health staff, and the vulnerable people they deal with, from contracting the coronavirus.

Managing director Andy Mallows said the distillery was supplying 100ml bottles for care workers to take with them when they travel to see elderly and vulnerable clients in their homes. For the hospitals, the distillery is filling one or 5 litre containers to refill their own bottles or put pump stations on wards.

In Llantrisant in Rhondda Cynon Taf, Britain’s oldest manufacturer the Royal Mint, like other tourist attractions, has had to close its visitor centre and gift shop and cease tours. But it is helping the NHS keep its frontline staff safe by making visors for healthcare workers.

Royal Mint engineers, who are more used to designing the latest in coin technology, turned their hands to developing a medical visor and created one within seven hours. Within 48 hours it was approved for mass manufacture.

The Mint has turned over its visitor café to making the visors, supplying some initially to Cwm Taf Morgannwg University Health Board. Once it has secured enough supplies, it will be producing thousands every day.

## Leighton John, director of operations for The Royal Mint, said:

“Last Wednesday we knew nothing about medical visors, but we set our engineers the task of developing essential medical equipment which could be easily made on site – within seven hours they’d created a medical visor, and within 48 hours it was approved for mass manufacture. We’ll shortly post the specifications on our website to enable other firms to make them too. We are now developing the production line, and urgently calling for help to source 1.0mm PET clear plastic which is in low supply across the UK. We believe firms will have this in stock, and we’d urge them to get in touch with us so we can continue to support our NHS.”

In the creative sector, TV and film production company Bad Wolf has mobilised its costume department for making scrubs to be used in hospitals. Costume supervisor Dulcie Scott put together a team of costume designers and makers who had previously worked in the highly successful fantasy series His Dark Materials, aired on the BBC and HBO. They all work from home, some in Cardiff where the company is based, others further afield in Plymouth and the Cotswolds. Dulcie has been liaising with hospital staff to find out exactly what they need.

“The nature of how the virus is spread means that the demand for scrubs is especially high,” she said. Using our professional contacts, we are buying materials at the most reasonable prices possible, but it is still quite a considerable outlay. Our aim is to keep it local and to supply to the hospitals closest by. This should make things quicker, keep costs down and ideally keep any risk of contagion to a minimum.”

Adaptation is what unites all these companies in their response to the coronavirus outbreak. For some it’s a question of adapting their normal business model to allow them to keep working, when regular workplaces are closed down and non-essential travel officially discouraged. For others that have the capacity, it is doing their bit to help out in a national and human crisis by making essential supplies.

Whatever the adaptation, all these firms are displaying a flexibility and resilience that will benefit them when normal times return. Recovery from the economic impact of the virus may come sooner or later, and may be rapid or protracted. Either way, businesses in Cardiff Capital Region will need all the inventiveness and resourcefulness that many have shown in this crisis.



## How to Apply for a COVID-19 Business Support Grant in the Cardiff Capital Region

Local authorities in Cardiff Capital Region are helping businesses affected by the coronavirus outbreak access the grants offered them by the Welsh Government.

It's part of the Cardiff Capital Region's efforts to help businesses through the Covid-19 emergency by making sure they know where and how they can get all the support that is available to them.

The UK and Welsh Governments have announced a set of measures to help businesses through the crisis. Some of this support can be accessed through local authorities, and Cardiff Capital Region is co-ordinating efforts to help businesses find out whether they are eligible and how they can apply.

Businesses that occupy rateable premises are eligible for support grants depending on the size of their premises. Any businesses occupying premises with a rateable value of £12,000 or less can apply for a grant of £10,000.

Businesses in the leisure, hospitality and retail sector that occupy premises with a rateable value between £12,001 and £51,000, can apply for a £25,000 grant, as well as getting 100% rate relief for a year.

Many businesses, especially in the leisure, hospitality and retail sector, have had to shut their doors as a result of the Government's measures to slow the spread of the Covid-19 infection, while many others have been affected by falling demand, supply shortages and staff having to self-isolate or work from home.

A combination of grants, rate relief, business interruption loans and wage support mechanisms is being made available to such businesses to help them through the crisis. There is information about how to access this support on local authority and Welsh Government websites.

You can apply for a business support grant through the local authority where your business is located. There is a limit of two grants per business per local authority area.

To apply for a business support grant through your council, follow the relevant link below:

### **Blaenau Gwent CBC Business Hub**

<https://www.blaenauwentbusinesshub.co.uk/BusinessSupport/Covid-19>

### **Bridgend**

<https://www.bridgend.gov.uk/my-council/council-priorities-and-performance/coronavirus-covid-19-latest-information-and-advice/apply-for-welsh-government-business-support/>

### **Caerphilly**

<https://www.caerphilly.gov.uk/Business/Business-rates/Covid-19-Grants-Linked-to-Business-Rates>

### **Cardiff**

<https://www.cardiff.gov.uk/ENG/Business/Business-Rates/Covid-grant/Pages/default.aspx>

### **Merthyr**

<https://www.merthyr.gov.uk/business/business-rates/business-rates-relief-coronavirus-covid-19/>

### **Monmouthshire**

<https://www.monmouthshire.gov.uk/business-advice/>

### **Newport**

<http://www.newport.gov.uk/en/Business/Business-home-page.aspx>

### **Rhondda Cynon**

<https://www.rctcbc.gov.uk/EN/Resident/EmergenciesSafetyandCrime/InformationforResidentsCoronavirus/SupportandAdviceforBusinesses.aspx>

### **Torfaen**

<https://www.torfaen.gov.uk/en/AboutTheCouncil/Homepage-Stories/Coronavirus/Business-Economy/Business-Economy.aspx>

### **Vale of Glamorgan**

<https://www.valeofglamorgan.gov.uk/en/working/Business-Support/Coronavirus-Advice-for-Business.aspx>



**JON WOOD**

**A MEDTECH SECTOR FIT FOR  
THE PRESENT AND THE FUTURE**





# A Medtech Sector Fit for the Present and the Future



I have been hugely impressed with our region's medtech businesses during this present crisis. This has been the greatest national emergency that most of us can remember, and our businesses, like many people in the Region – have responded by doing whatever they can to help.

**Jon Wood**

The Life Sciences Hub Wales and MediWales have both issued appeals for companies to help with supplying the things desperately needed by the NHS and other emergency, health and social care providers. Things such as ventilators, hand sanitisers and personal protective equipment (PPE) can be made by companies that normally work in other sectors, such as distilleries for sanitisers. But some urgently needed things, such as data driven systems to allow rapid analysis and diagnosis from test results, require more specialist companies.

“ As Strategy Lead for Clusters to the City Deal, one of my main priorities is medical devices and diagnostics.

The Cardiff Capital region has more than 200 businesses working in the field. Along with its three universities and access to both the world's first compound semiconductor cluster and NHS Wales, it makes for a strong and vibrant cluster operating in a supportive ecosystem.

We were already convinced before the pandemic that this sector would be of vital importance to the future economic success of the region. So we were already committed to doing what we could to help businesses in it prosper and grow.

## What does innovation in medical technologies look like?

Imagine virtual reality ultrasound headsets that allow sonographers to view the ultrasound images directly on the patient before them. Endoscope devices that not only allow surgeons to see internal organs, but also allow them to cut tissue and seal blood vessels, at the same time and with the same device. 3D-printed titanium bone replacements, identical to the bones they replace, preventing the need for multiple rounds of surgery to remove screws and plates.

All these innovations already exist in South Wales, made by companies such as Intelligent Ultrasound, Creo Medical and the Centre for Batch Manufacturing.

“ So imagine what could happen if we connected the cutting-edge businesses that are already here with the future of electronics, and provided the resulting innovations an easy route into the NHS.

The pieces already exist for the Cardiff Capital Region to be recognised as a world leader in medical devices and diagnostics, and home to next generation medtech firms. With the right support, it could become the place to set up a new company, and for high school leavers with an interest in medtech to come to train, study or work in one of our thriving local businesses.

My role is to work with businesses, universities, Welsh Government, and support agencies such as Life Sciences Hub and MediWales, to develop a roadmap and strategy for how we realise that vision.

## There are some key questions we have to answer:

What barriers do businesses in the region face?

How can we align the cutting-edge research to local business need, and in doing so grow the economy?

How can we ensure that the universities and colleges are helping to train students with all the skills businesses require?

How can we ensure medical devices and diagnostics companies can work with and best access the outputs of the compound semiconductor cluster?

Our priority right now in Cardiff Capital Region is to do what we can to help all our businesses get through these difficult days. But we also have an eye to the future, and remain convinced that the medical diagnostics and devices sector will be a hugely important one in our region's economic life – just as it is in our present fight against Covid-19.







# Medtech Sector Proves its Worth in Coronavirus Pandemic

Wales has hundreds of businesses working in the life sciences and medical technology sectors. In the Cardiff Capital Region alone there are 200 businesses working in medical diagnostics and devices. Some of these businesses have played a key part in helping the NHS and other healthcare providers tackle the UK Covid-19 epidemic.

From the early days of the pandemic, South Wales companies were there offering their products, helping develop new ones or adapting to produce other things that were urgently needed. In February Cardiff-based medtech Bond Healthcare joined an international consortium led by the Canadian firm Sona Nanotech that was developing a rapid, cheap and easy to use screening test to help triage individuals suspected of having the virus.

Bond was the only company in the world developing the sort of bespoke digital products needed to allow the data from the tests to be collected through a reader system or app before being stored in the cloud. Phil Groom, commercial director of Bond Healthcare, said:

**“The Covid-19 outbreak demonstrates the urgent global need for digitally connected, data-driven, rapid diagnostic test systems.”**

As the pandemic developed, life sciences network MediWales issued a call for companies that could help with the supply of essential products to register with them. Among the products they asked companies to get in touch about were ventilators, testing kits, dashboard systems to allow access to real-time information, systems to manage and predict workflow, blood gas analysers, screening and patient monitoring equipment, and PPE.

The strength of Cardiff Capital Region's medtech sector depends not only on its businesses, but also on the quality of its researchers and scientists in its universities and hospitals. A team of Cardiff University and Public Health Wales scientists has been playing a leading role in sequencing Covid-19 virus genomes as part of the Covid-19 Genomics UK Consortium (COG-UK).

By March 25 the scientists had already sequenced more than 50 Covid-19 genomes from Wales.

Dr Catherine Moore, consultant clinical scientist at the Wales Specialist Virology Centre, said the data was giving scientists “incredible” insights into the transmission and dynamics of a new virus into a population with no immunity.

Covid-19 has accentuated the importance of the medtech sector, but it had already been identified as a priority for investment by the Cardiff Capital Region City Deal. The 200 companies working in medical diagnostics and devices, most of them SMEs, employ 8,000 people between them and have a combined turnover of £1.5bn.

The sector is one of the fastest growing in the Capital Region, and its potential for further growth is considered to be large. It rests in part on the strong research base provided by the region's universities, with three in the

region active in the medical diagnostics field. Cardiff University placed 8th in the 2014 Research Excellence Framework for clinical medicine, through the School for Precision Medicine and Diagnostic Pathology Hub.

The region can boast some world leading anchor companies. Renishaw, based in Pontyclun, has a centre of excellence in healthcare industrial additive manufacturing, also known as 3D printing. Creo Medical, based in Chepstow, is a world leader in endoscopic electrosurgery devices. Cardiff-based TrakCel has established itself as the best in class cellular orchestration platform for advanced therapies, supporting clinical and commercial therapies globally and multi-lingually across a range of therapies.

At a meeting in early March, before the coronavirus outbreak had really taken hold in the UK, the Regional Cabinet agreed to provide £30,000 for due diligence into a project to develop a life sciences innovation hub just south of Junction 32 of the M4 in north Cardiff. It's hoped the development will attract research bodies and industry, with space for up to 2,000 workers.

The hub is just one element in a five-pronged strategy by Cardiff Capital Region to develop its medtech sector. Other prongs include developing a fit for the future ecosystem bringing together innovative businesses, research institutions and government; enhancing the region's pre-clinical and clinical trial capacity; boosting local skills with apprenticeships and new university and college courses; and cutting the cost of bringing new ideas to market by creating a shared resource directory.

**Right now the priority in Cardiff Capital Region is to help businesses get through the current emergency, and to help our medtech businesses in the fight to beat the virus. But in the longer term, after the crisis is over, the City Deal will be doing all it can to help boost a sector that has so much proved its worth.**





# Thousands of Monmouthshire Businesses Yet to Apply for Covid-19 Grants

Monmouthshire Council is urging businesses affected by the coronavirus to apply for a business grant without delay.

The council said it is aware that many businesses are not making the most of the support that is there for them.

Council Leader Peter Fox had this advice for businesses in the county.

## In a statement the council said:

“If you own a business registered under the non-domestic rates scheme (NDR) in Monmouthshire you should be registering for a business grant NOW. A number of those who have successfully registered are already in receipt of the funds. Unless you fill in the online form, you will not receive the help you could be eligible for.

If you come under the Small Business Rates Relief, and you currently don't pay business rates, you are still eligible to register for the grants.

Welsh Government business grants are available in light of the COVID-19 pandemic, but it is estimated that up to 2,000 potentially eligible firms in Monmouthshire are yet to fill in the online registration form.

“The grants (which will not need to be paid back) of £10,000 and £25,000 are being administered by Monmouthshire County Council and grants will be processed as soon as possible.

“These grants will not automatically be paid to you. We need your details, so register online.”

Fiona Wilton, owner of Monmouthshire Cottages, applied early for a grant and got it within days. She explained how easy it was to make an application.

If you have a business or know of a business that could be eligible, please act now, Monmouthshire Council said.

To find out more visit the [Monmouthshire Council business page](#).



You can check your eligibility by visiting [HERE](#) and then register [HERE](#).

The Welsh Government also has announced further financial support for businesses not covered by these grants. For more details of this and other available support visit [HERE](#).



FRANK HOLMES

BEYOND RESILIENCE: MAKING  
THE BEST OUT OF POST  
COVID-19 RECOVERY





## Beyond Resilience: Making the Best out of Post Covid-19 Recovery



The Japanese proverb ‘fall seven times, rise eight’ is resonant with the concept of resilience, a popular outlook widely adopted recently by economists, government and business leaders, and a pillar of the Cardiff Capital Region’s Industrial Economic Plan.

Frank Holmes

The Japanese proverb ‘fall seven times, rise eight’ is resonant with the concept of resilience, a popular outlook widely adopted recently by economists, government and business leaders, and a pillar of the Cardiff Capital Region’s Industrial Economic Plan.

Resilience is not just the ability to persevere. It is also a perspective built on remaining focused on the important things in life rather than what seems most urgent, which is often coloured by lack of information and negative emotions.

The global Covid-19 crisis drives us to instinctively assess the risks and danger to ourselves of contamination, of the loss of lives and livelihood, as well as exposure to irreversible damage to our social fabric. Urgency compels us to take immediate action, when what is required is systematic analysis, thorough discussion, incremental actions and careful evaluation, not just of the worst case but of the probable and best-case scenarios too.

“ In anticipation of the return to normal conditions, we must explore techniques that go beyond resilience to cultivate re-imagination and anti-fragility...

...whilst accepting that the only things we can control are in the present.

Anti-fragility goes beyond resilience and robustness. The concept of resilience implies resisting shocks and disorder but attempting to carry on as we were before; whilst the philosophy behind the anti-fragility model is to gain from exceptional circumstances and get better, because each setback is an opportunity for advancement.

This is particularly visible today in the influence of ever-expanding digital technology, cloud computing and artificial intelligence. The next few months will prove whether some of these accessible new

technologies, notably teleconferencing, can allow efficient mass remote working for employees across many sectors; increasing productivity, and speeding up the reinvention of the office and reconfiguration of supply chains.

Business travel, large corporate and social events, bank branches, hospitality venues, shops, and even universities, are being undermined by digitalisation, online shopping, and e-learning, with cash being ostracised in favour of contactless payments. The adoption of lean manufacture and just in time delivery of components will lose its efficiency due to disruption through low levels of stock holdings.

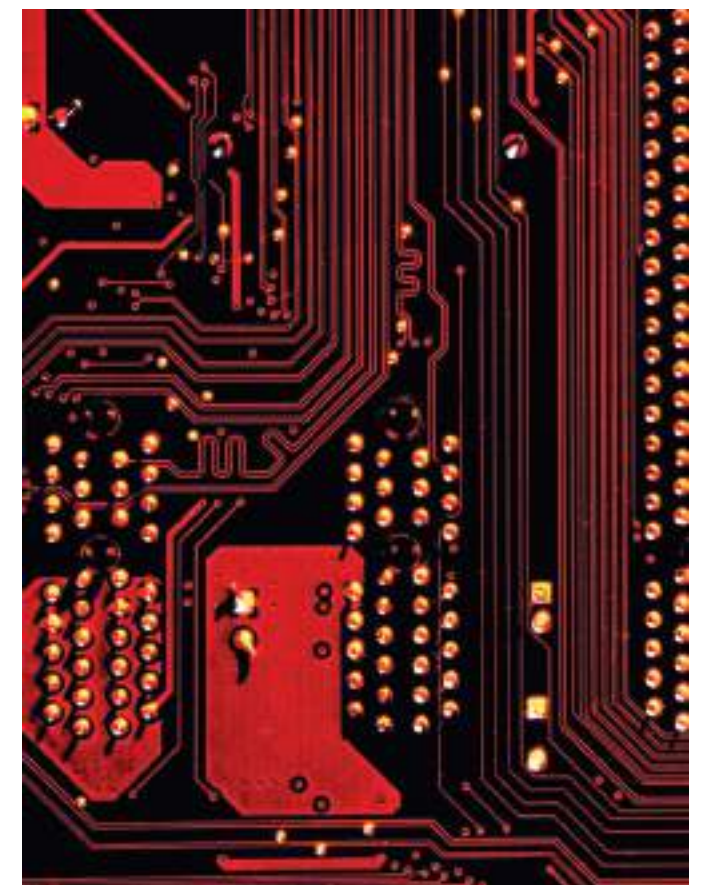
Traditionally, businesses have been able to invoke risk planning and move production from afflicted areas or suppliers, whereas Covid-19 will affect these options simultaneously. Reverting to bigger inventories or localised ecosystem supply chains may become the new norm, thereby validating the cluster model currently being promoted by CCR in sectors of strength.

However, these shifts in the patterns of demand are further complicated by the fact that resources do not flow smoothly from contracting industries to expanding ones. Shop assistants or airport staff will not quickly become gig or construction workers on the growth of the digital economy or the Government’s new infrastructure projects.

Whilst we cannot predict with any precise certainty which businesses, government departments or institutions, faced with these technological disruptions, skills shortages or supply chain shifts, will disappear, there will be some significant casualties.

“ This global crisis offers an opportunity to reflect on the suitability of the old mantra of “business as usual”, and re-imagine new ways of doing things.

If ever there was a time for cohesion on policy at all levels of government, forming new relationships between private and public sectors, invoking speed of delivery, ripping up normal outdated rules, avoiding reasons to say “no” and finding new ways to make things work, it is right here and right now.





**PODCAST | VIDEO**

**Wales Business Review**  
– Episode 8

Welcome to the eighth episode of Wales Business Review.

This week former First Minister of Wales Carwyn Jones is joined by Frank Holmes, Cardiff Capital Region Chair and Founding Partner, Gambit Corporate Finance LLP and Robert Lloyd Griffiths, Director of IoD.

**LISTEN/WATCH NOW**



**GAVIN POWELL**  
**LOOKING BEYOND**  
**COVID-19 FOR THE WALES**  
**FINTECH SECTOR**





# Wales FinTech in Sector: Looking Beyond Covid-19



We are currently going through a traumatic and disruptive event that demands all our attention. But what happens after Covid-19? Stepping back for a moment, is there an opportunity beyond the present for the Welsh fintech sector?

Gavin Powell

We are currently going through a traumatic and disruptive event that demands all our attention. But what happens after Covid-19? Stepping back for a moment, is there an opportunity beyond the present for the Welsh fintech sector?

We are undoubtedly going to see a lasting impact from the pandemic. The changes we are seeing will facilitate a greater use of remote working, removing reliance on the traditional office.

The opportunity from new technology existed before Covid-19, but what has changed is the landscape. Covid-19 will act as a real leveller for a short time. The nations and regions that offer an environment allowing a rapid response will recover quickest and best, gaining a real competitive advantage.

“ Luckily Wales is well positioned, and with some key interventions can quickly become a leading emerging location for fintech businesses.

Wales was already preparing itself as a more efficient and resilient environment, through work by Fintech Wales and proactive industry, academia and government stakeholders.

Already touted as a key sector by Cardiff Capital Region and the Welsh Government, the alignment of their vision with Fintech Wales meant that we were already on course before Covid-19, and we continue to travel on that trajectory.

This work will align the industrial sector with academia, government bodies and wider UK strategies.

“ Forming a long-term, unified vision and roadmap for the Welsh sector will be at its core.

We will be engaging with companies in Wales to understand their technology needs.

We will also explore how their target markets may change due to external disruptions, which will in turn require new and different technologies and approaches.

Once in place, the roadmap will allow us to focus efforts on two areas. Firstly, addressing those common technology challenges through a more efficient innovation pipeline; engaging government bodies and funding mechanisms, academia, SMEs and large organisations in a collaborative manner; and shortening time to market of innovative solutions. Secondly, moving to a timely and more proactive means of developing and delivering skills into the sector.

These changes will reduce risk and maximise opportunities for growth and success for both existing and new companies in the sector.

Innovation helps achieve medium and long-term prosperity following a major disruption like Covid-19.

It is often the differentiator, and taking your foot off that innovation gas pedal will only provide an opportunity for a competitor to progress. Of course, that luxury is not available to all, as survival is the priority for many at the moment. But providing the environment for fintech companies to innovate after Covid-19 will be the single most important thing we can do to secure a better future for the sector.

So while the country, people and economy are in a dark tunnel looking for signs of light, we are working hard with others to make sure that the world we emerge into is a place ready for the next chapter of fintech in Wales.







**James explained how Backbase was able to adapt rapidly to a new way of working.**

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*Compared to other industries we are relatively well set up, we're often working with colleagues and customers around the world, and our key systems are cloud based. Our ICT team did a really good job provisioning the VPN capacity” he said.*

*Nevertheless, the company had never had all its staff working from home before, and like many companies had to learn how to operate best under the new conditions. It was helped by the creativity of its teams and their agile approach to working.*

*“Each team has its own processes, they're very agile. Teams have been having regular weekly reviews of how things are going, keeping an eye on their key performance indicators. We've seen a quick shift to digital whiteboarding for all manner of activities; facilitating feedback sessions, planning and the like.”*

**Which is not to say there haven't been lessons to learn along the way. The reliance on video conferences could itself become a distraction and a hindrance to efficient work.**

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*“We saw a lot of meetings being booked in, people were saying they feel like they're on meetings and video chats all day. So we went away and did some research on how you move away from this reliance on meetings.*

*“Sometimes managers, if they can't tap someone on the shoulder for an answer, will call a meeting, which gets quite distracting.”*

**Management has also had to show an awareness that employees are having to juggle work and other commitments in difficult conditions.**

*“Before, working from home was more of an occasional thing for most of us. Balancing work and childcare has been a challenge for a few people, so we've had to be more flexible and understanding,” James said.*

It's not just in workplace relationships that people have had to learn a new flexibility; meetings with clients and customers are also now done from people's homes.

“I've had video chats with people with kids on their laps,” James said, adding that people appreciate it if you are accommodating to their non-business commitments.

Backbase works with around 80 large financial firms around the world, chiefly banks and credit unions such as HSBC, Metrobank and Virgin Money in the UK, helping them with their digital transformation.

“We're essentially a platform that delivers the customer facing channels, online websites, mobile apps, and increasingly we're spending time building out the employee experience as well,” explained James.

**You might expect customers to put off purchasing and investment during the crisis, but this has not been the case for Backbase's clients, as James explained.**

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*“What we're finding is, the more agile an organisation is, they're still making those big decisions and they're making them fast, because they're having to adopt very quickly. If anything they're telling us this is going to accelerate and intensify the digitisation of their processes and the user journeys that they want to support. This is not just in terms of the end users, there's also this really interesting focus on their staff,” he said.*

*“One of our customers told us they saw a 7 times increase in the number of people enrolling onto their digital platforms in a week, so already they're seeing the benefits of investing in digital onboarding platforms such as the ones we produce.”*

In a world in which word of mouth recommendations are important, banks with a strong digital presence are going to come out of the pandemic particularly well, James adds.

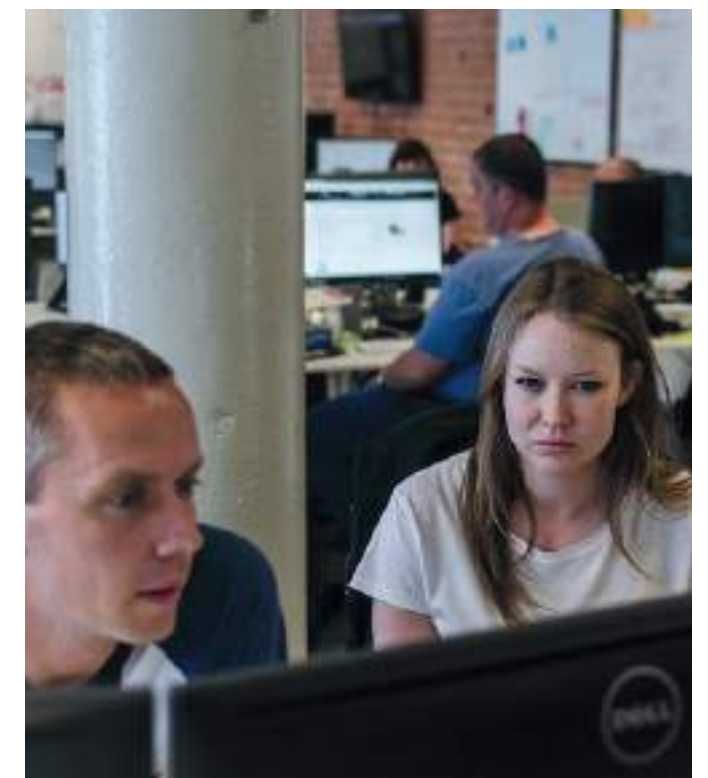
“We anticipate bank customers will be increasingly influenced by their online experience; it's the only way they're going to be experiencing their banks at present,” he said.

Backbase's customers are also revisiting their continuity plans in the light of their Covid-19 experience. Previously, many banks' continuity plans were based around ensuring their customers' could continue to access physical cash; but with people switching to online shopping and cash payments discouraged in the few shops that remain open, enabling and extending credit has become more important.

**“Our customers have told us that what they really value is flexibility in the products they've adopted, so all of a sudden we need to change the rule set so people can access credit,” James said.**

And as banks and credit unions close branches and shift to where their customers are, i.e. online, more investment is going into end user experiences. “One of the projects we have in Cardiff at the moment is trying to create a great experience, pulling together these systems they have but trying to streamline them and put the focus back on the customer relationships.”

The aim is to recreate the personalised experience bank customers enjoy when they visit their branches. “How do we optimise and streamline the time to get to the information that the customer support representative needs to get access to, so you can really have a meaningful conversation,” said James.



# How FinTechs Have Adapted to Covid-19:

**BACKBASE**

**Cardiff Capital Region's fintechs, like most businesses, have had to make some big changes in the way they work during this coronavirus pandemic.**

Being technology based businesses, however, they were probably better placed than many to make the adjustment to a remote model of working.

That's certainly been the experience of James Christian, development director of Backbase, a global provider of digital banking platforms for the finance industry. The company is headquartered in the Netherlands where it was founded in 2003, but has run an R&D centre in Cardiff since 2017, employing 65 people there.



# £20m Competition for Businesses with Ideas to Help Society in the Covid-19 Pandemic

Welsh businesses with innovative ideas that will help the country in the wake of the coronavirus pandemic can now enter a competition to get all their project costs paid.

UK registered businesses can apply for a share of a £20m fund to respond to new and urgent needs in UK and global communities during and following the Covid-19 pandemic.

Innovate UK, as part of UK Research and Innovation, will invest up to £20m in innovation projects.

The aim of the competition is to support UK businesses to focus on emerging or increasing needs of society and industries during and following the Covid-19 pandemic. By fast-tracking innovation, the UK will be better placed to maintain employment levels and a competitive position in global markets, and make the UK more resilient to similar disruption in the future.



Applications need to demonstrate both realistic and significant benefits for society – including communities, families and individuals – or an industry that has been severely impacted and/or permanently disrupted by the Covid-19 pandemic.

Proposals must focus on a clear need and the proposed innovation to address it.

Companies entering the competition must have the ability to deliver the project during the working restrictions of Covid-19 pandemic.

Businesses can claim 100% of their project costs up to the maximum of £50,000. These will be paid in advance of the project start date.

Innovate UK will monitor and review projects during their implementation with a view to providing follow-on funding and support for those with the most potential for impact.

**The competition is already open and closes at midday 12pm UK time on Friday, 17 April.**

To learn more, [CLICK HERE](#)



**LEIGH HUGHES**

**MAPPING A PATH TO A BETTER  
SKILLED FUTURE**





# Mapping a Path to a Better Skilled Future



One question I always get asked by inward investors into our region is: what's the talent pipeline like?

**Leigh Hughes**

It's a fair question, because the local skills base is one of the key considerations for any business deciding where to locate its operations.

That's why skills have been identified as a priority for investment in Cardiff Capital Region.

“ Whatever happens to our economy in the wake of the coronavirus pandemic, the skills of our people will be of huge importance to how our region's businesses perform in the future.

Before the pandemic hit, we had been developing a three-year plan focusing on the priority sectors of the future in south-east Wales, the ones – such as compound semiconductors and medical diagnostics and devices – with the biggest potential for economic growth and creation of high value jobs.

The plan has been informed by engagement with key sector groups of employers, training providers and government; and we believe that it and our recommendations to government will ensure that

the needs of industry will be met, and this will provide opportunities for young people to learn and earn in the region.

Our research with employers, whatever the sector, provides us with very similar feedback, and that is that young recruits struggle with things like being part of a team, communicating, reading and writing.

Digital skills span all sectors, because we're moving into a world where artificial intelligence and automation are looming large. Digital technology skills are enabling and transforming industries across Wales and the region and changing the way people live and work, as you can see with the numbers of people now working from home. The sector is evolving at such a pace, it's not just young people and future roles.

“ The disruptive nature of new technologies will affect existing occupations in many industries, so upskilling the current workforce will be a necessity.

Crucially, though, our work on skills is not just about equipping people with high value skills for high value jobs. In a region like ours, if you only focus on the high growth sectors, you risk leaving people behind. In Cardiff Capital Region, which already has big inequalities, we don't want to do that.

During the Covid-19 outbreak we have seen clearly the value of social care. Frontline workers who have traditionally been seen as low skilled have risked their lives daily to bring care and comfort to some of the most needy and vulnerable people in our communities.

After this pandemic, social care workers will rightly enjoy a higher regard among the public.

They will also begin to be seen as skilled workers. We believe that the nature of social care is likely to change at a much quicker pace than originally anticipated as it becomes more embedded with health care and we adjust as a society.

Already, before the outbreak started, there was a requirement for everybody in the sector to achieve a level 2 qualification, and this was presenting challenges and means there is a significant skills gap. Once that's achieved, people will want to progress to level 3 or 4. We're starting to bring some status and a proper career progression pathway into social care.

So in the Cardiff Capital Region of the future we'll have degrees and higher apprenticeships in the high value sectors such as cyber security and fintech, but we'll also have equipped people in the foundational economy now with the skills that are more resilient in a fast-changing environment.

This will give us the resilience and competitiveness we will need to survive and prosper – as individuals, businesses, and communities – in the post Covid-19 future.





# Skills in the Cardiff Capital Region

**Covid-19 has put our previous assumptions about the economy into doubt.**

There are clear indicators that we are heading into recession, and worrying forecasts that it will be more severe than the 2008 recession, or indeed any downturn since at least the 1930s, and perhaps before. Economists disagree only about the shape of the curve; in other words, how long it will take before we are on the road to recovery.

In this situation, it's essential that public bodies, like businesses, reconsider some of their previous plans. It's too early to say how those plans should change, but change they will undoubtedly have to.

Nevertheless, there are a few things about which we can be sure. However long the recession or delayed the recovery, working people in Cardiff Capital Region will need the best skills they can have if they are to get and hold jobs, and help our businesses, old and new, survive through the hard times and take advantage of the recovery when it comes.

That's why Cardiff Capital Region's focus on skills as a priority for investment continues to make sense as we look into an uncertain economic future. Before the pandemic struck, the Capital Region was looking at a multi-pronged strategy for skills under the title Future Ready. The overall aim was to "To leverage the potential and impact of all CCR City Deal investments and programmes in creating an inclusive and entrepreneurial future-orientated system for jobs and skills."



**One of the key parts of the strategy is to scale up the CCR Graduate Scheme which has just completed its pilot phase.**

This scheme aims to stop the brain drain of graduates from the region, which typically sees 35% of graduates leave the region to find work elsewhere every year.

The scheme is a collaboration between the region's universities – the University of South Wales, Cardiff University, Cardiff Metropolitan University and the Open University – along with business groups and trade bodies, and seeks to line up graduates with opportunities in businesses that previously had little or no engagement with the graduate recruitment market. The one year pilot, which ran from April 2019 to April 2020, involved 50 graduates, the vast majority of whom have secured permanent roles.

Following the success of the pilot, In March the CCR Regional Cabinet approved plans to scale up the graduate programme. Whereas Covid-19 will undoubtedly have an impact on the pace of this scale up, what is not in question is that when the time is right this will be a key plank of the CCR's Skills Strategy.

The Graduate Scheme is just one element in the Future Ready Skills Framework. Another is a shared apprenticeship scheme for priority sectors, with

single entry routes to promote better co-ordination and emphases on social value and engagement of SMEs and smaller companies.

Another innovative idea is to integrate graduate and shared apprenticeship schemes in a single learner pathway, directing individuals who don't have the skills to take up an opportunity with a particular employer towards the right training providers.

One of the most exciting elements of the framework is a proposal to create a more intelligent labour market, using data assets and real-time information both to better match employers and jobseekers in the present, and to accurately predict future skills needs.

Finally, the framework also aims to build innovation capacity and enable people, businesses and organisations to become more entrepreneurial; and to embed diversity and inclusion in all its activities, supporting local wealth building and the foundational economy.

**The various elements of the framework have one thing in common:**

That they are designed to make Cardiff Capital Region more competitive and resilient by encouraging entrepreneurship and embracing inclusivity. Cardiff Capital Region will prosper if all its people have the skills they need to find work in the businesses of the 21st century. This will be as true post Covid-19 as it was before.

In the months ahead we will have a better idea how our economy will cope with the impact of the pandemic, and what resources are available to pursue the region's skills agenda. There is a great deal of work that is already being done to ensure the skills base in the region is sufficient to meet the demands and challenges of the future, and more announcements can be expected in due course. Whatever happens, skills will continue to be at the heart of the Capital Region's strategy for growth.





