

# Accessing the market opportunities in Wolverhampton – Roundtable Report



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**West Midlands  
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# Accessing the market opportunities in Wolverhampton – Roundtable Report

The City of Wolverhampton's development plans, its commercial opportunities and its challenges, were discussed by a select panel of experts from across the West Midlands' private and public sectors.

Held at KPMG, the roundtable discussion organised by the West Midlands Growth Company heard from business leaders spanning organisations including JLL, Knight Frank, GVA, Savills, Boss and the City of Wolverhampton Council.

The discussion took place under the Chatham House Rule, chaired by Kurt Jacobs the Editor of Midlands Business Insider. This report summarises the introductory speakers' talks and key points from the session.



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# The City of Wolverhampton is experiencing change and opportunity on an unprecedented scale

**Neil Rami, Chief Executive of the West Midlands Growth Company, opened the event by setting out the West Midlands context. This was followed by Tim Johnson, Managing Director of the City of Wolverhampton Council, who focused on the vision for Wolverhampton.**

Momentum is building in the West Midlands. It is the largest regional economy in the UK outside of London. Inward investment is strong and record numbers of jobs are being created here. The region has ambitious targets to build 215,000 new homes and create 500,000 jobs by 2031.

The City of Wolverhampton will play an integral role in the region delivering on this ambition. It is now recognised as one of the UK's most investable propositions, with in excess of £1 billion of public and private sector investment already on-site or earmarked for the city centre.

An unprecedented period of growth is ahead of us. The City of Wolverhampton is building on the success of the UK's premier advanced manufacturing business park i54 with bold, new commercial assets. We are meeting the growing demand for accessible, quality office development by supporting the delivery of up to 1million sq ft of prime space

over the next 10 years.

Major works are beginning on the £150 million city centre Interchange scheme and the £55 million leisure-led Westside development. These schemes will transform the city's public realm and create a brand-new place proposition that redefines Wolverhampton as the region's new scenic living quarter. These schemes will catalyse the region's commercial offer, creating a wave of new opportunities for growing businesses to make their mark.

Now is the time to become part of our journey. The City of Wolverhampton Council has a clear vision and a new, pro-active approach to bringing schemes forward. We're ready to back development and investment and build on the city's recent, unprecedented level of success.



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# Discussion around the office, industrial and leisure opportunities in the City of Wolverhampton

**The industry figures who took part identified the University of Wolverhampton as an important asset with a key role, capable of stimulating a nationally significant cluster of expertise:**

The University of Wolverhampton has a very progressive approach to developing the city's key sectors and this will create opportunity moving forward. Once complete, the Springfield Campus will create a hub for the built environment and construction that is of national significance.

Wolverhampton's capabilities in engineering and manufacturing and the associated workforce is where the city's greatest potential lies. Wolverhampton should learn from the success of i54, which has attracted major occupiers such as Jaguar Land Rover, Moog, Eurofins and Tentec. This strong occupier profile has only been possible because the city can offer modern industrial units and therefore it's viewed as a sustainable base.

**Attendees highlighted connectivity as Wolverhampton's most frequently cited selling point from the perspective of potential investors and occupiers.**

Wolverhampton is the only city within the Black Country metropolitan area, making it an important gateway to the West Midlands.

Plans for the city's railway station demonstrate a forward-thinking approach to creating a sustainable transport hub. This Interchange area will link bus, rail and metro into the city's commercial district – creating a densely built, integrated hub, right in the centre of Wolverhampton that essentially becomes an extension of neighbouring locations like Birmingham.

**Another agent explained his views on the importance of collaboration within the West Midlands:**

The view when selling the city's proposition isn't to position neighbouring big cities as competition. Wolverhampton only benefits from its proximity to other locations, and the West Midlands Combined Authority has done a great job in reinforcing Wolverhampton as integral to its economic growth plans.

**As part of the roundtable discussion, attendees shared a single view on the challenges the City of Wolverhampton faces. The area's outdated perception was highlighted as the most significant barrier to growth.**

Focus moving forward has to be reinventing the old narrative that is sometimes associated with Wolverhampton – this impression of the area as a concrete mass.

A white hexagonal logo with the text "MAKE YOUR MARK" in bold, orange, uppercase letters.

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The city's heritage, its uniquely preserved buildings and canal networks are actually attracting Far Eastern investor interest. It's laying the foundations for major leisure focussed schemes in the city – like Westside and the Molineux Campus - which will capitalise on the land surrounding the Wolverhampton Wanderers football stadium.

**The City of Wolverhampton Council's improved efforts to implement redevelopment through public-private partnership was acknowledged as an important factor for bringing projects forward.**

An example of public-private partnership done right is the city's Westside project. Westside included some local authority-owned land but the council also proactively purchased further land and buildings to package the area as a single investment opportunity.

**The roundtable concluded with remarks on what attendees believed should be areas of priority for the City of Wolverhampton.**

The strength of the office occupier market and level of latent demand has been shown by the success of the i10 building, which was

fully let within only a few months of practical completion, attracting several prominent occupiers including Countryside, Ovivo and Tarmac.

i9 is the next step in building a thriving commercial quarter in Wolverhampton, that will attract equally significant occupiers.

The leisure and retail sectors have a lot of potential to grow in the city. This, combined with leisure amenities surrounding the canal will enable an important living proposition for the West Midlands.

**For further information, please see the [City of Wolverhampton Investment Prospectus](#), which outlines the region's 10-year vision. It highlights Wolverhampton's opportunity to enhance its city centre offer and cement its position as one of the UK's top 20 cities and a leading city in the West Midlands.**

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