

Birmingham City Council

Report to Cabinet

19 March 2024



Subject: West Midlands Investment Zone and Growth Zones

Report of: Paul Kitson, Strategic Director of Place Prosperity and Sustainability

Relevant Cabinet Member: Councillor Sharon Thompson – Deputy Leader of the Council

Relevant O & S Chair(s): Councillor Akhlaq Ahmed – Economy and Skills, Overview and Scrutiny Committee
Councillor Jack Deakin – Finance and Resources, Overview and Scrutiny Committee

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Are specific wards affected?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No – All wards affected
If yes, name(s) of ward(s): Nechells, Ward End, Alum Rock, Bordesley and Highgate, Bordesley Green, Small Heath, Tyseley and Hay Mills.		
Is this a key decision?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
If relevant, add Forward Plan Reference: 012342/2024		
Is the decision eligible for call-in?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
Does the report contain confidential or exempt information?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
If relevant, state which appendix is exempt, and provide exempt information paragraph number or reason if confidential: N/A		

1 Executive Summary

- 1.1 This report sets out the background, process to date and anticipated next steps with relation to the proposed West Midlands Investment Zone (WMIZ) and Growth Zone (GZ) designations.

- 1.2 The WMIZ and GZ proposals have been developed over the course of the past 12 months in response to the Government's Investment Zone Policy Prospectus, launched in April 2023, and in alignment with the West Midlands Combined Authority (WMCA) Deeper Devolution Deal.
- 1.3 The Council has worked with the WMCA to progress the WMIZ and GZ proposals, which include the designation of sites within Birmingham to benefit from tax incentives, the retention and investment of business rate growth, and the investment of government grant funding.
- 1.4 This report seeks Cabinet approval for the steps now required for the Council to enable the establishment of the WMIZ and the designation of the GZ.

2 Recommendations

That Cabinet:

- 2.1 Notes the proposals for the establishment of a West Midlands Investment Zone (WMIZ) and Growth Zones (GZ)
- 2.2 Endorses the designation by Government of land within Birmingham for:
 - 2.2.1 Investment Zone Tax Incentives.
 - 2.2.2 Investment Zone Business Rate Retention.
 - 2.2.3 Growth Zone Business Rate Retention.
- 2.3 Ratifies the governance arrangements for the WMIZ, including the role of the Investment Zone Joint Committee or any successor IZ Board, as set out in paragraphs 3.25 - 3.33 and Appendix 3.
- 2.4 Approves the proposal for Business Rate Retention as set out in paragraphs 7.3.6 - 7.3.11.
- 2.5 Notes that a Delivery Plan will be prepared which will set out a programme of infrastructure investment for the WMIZ.
- 2.6 Notes that proposals for the governance and financial and project management arrangements for the Growth Zone will be brought as a future report to Cabinet.
- 2.7 Delegates further decision making regarding the establishment and project management of the WMIZ to the Strategic Director of Place, Prosperity and Sustainability in consultation with the Interim Director of Finance (Section 151) that would otherwise not be taken by the Investment Zone Joint Committee, or for any financial undertaking, by Birmingham City Council Cabinet.
- 2.8 Delegates to the Interim Finance Director, in consultation with the Leader and Deputy Leader, and subject to the concurrence of Commissioners, authority to confirm the final financial structure of the IZ with WMCA noting that BCC has set out its position in para 7.3.10.
- 2.9 Authorises the City Solicitor to prepare, negotiate, execute and complete all relevant legal documentation to give effect to the above recommendations.

3 Background

West Midlands Investment Zone

- 3.1 In March 2023 the Government published its Investment Zone Policy Prospectus, setting out an opportunity for eight Mayoral Combined Authorities including the WMCA to secure a package of measures designed to stimulate economic growth, productivity and competitiveness.
- 3.2 Each Investment Zone is expected to focus on one or more of the Government's five priority sectors:
- Digital and Technology
 - Life Sciences
 - Creative Industries
 - Green Industries
 - Advanced Manufacturing
- 3.3 Each Mayoral Combined Authority was initially offered a total funding envelope of £80 million over 5 years, to be used for the delivery of its Investment Zone, allocated flexibly between spending and a single 5-year tax offer which could cover up to 600 ha across up to 3 sites, lasting for 5 years.
- 3.4 Subsequently, on 22nd November 2023, the Government announced that the funding package will be extended with a further £80 million for years 5-10 (2029-2034) of Investment Zone delivery, meaning that the total Investment Zone pot for the region is expected to be £160 million over 10 years.
- 3.5 Within the Investment Zones sites can be designated where 100% of the business rates growth above an agreed baseline is ringfenced for 25 years to support local economic growth within the region and across the chosen priority sector.
- 3.6 In July 2023 the WMCA Board approved a basis for negotiations with Government on the Investment Zone with the region's priority sector being advanced manufacturing with a focus on and intersection with health and medical technology, electric vehicles and battery development, green industries, digital and a cross sector capability.
- 3.7 The Board also agreed that the West Midlands should ensure that the Investment Zone should be developed in parallel with wider proposals for levelling up and economic growth to ensure maximum benefit for the region.

East Birmingham/North Solihull Levelling Up Zone

- 3.8 A key element of the regional levelling up agenda are the proposed Levelling Up Zones (LUZ): priority areas that are intended to benefit from enhanced and targeted fiscal measures. The WMCA Deeper Devolution Deal provides an opportunity for the formal designation of three 'Growth Zones' (GZ): specific sites within LUZ that could retain 100% business rate growth for 25 years to support

the delivery of the LUZ across the WMCA area. GZs are set by and agreed within the region and are not governed by any additional requirements within the Devolution Deal.

- 3.9 The LUZ concept was originally proposed in 2022 by Birmingham City Council as an approach for the transformation of the East Birmingham and North Solihull (EBNS) corridor.
- 3.10 East Birmingham, and neighbouring North Solihull are areas of entrenched deprivation and inequality where residents have historically fared poorly in terms of health, employment and educational attainment. In addition, the area suffers from some of the worst traffic congestion and air quality issues in the city. Many aspects of this deprivation were significantly exacerbated by the COVID-19 pandemic. There is a long history of regeneration activity in EBNS including the Castle Vale Housing Action area and North Solihull Regeneration Programme, however these interventions have largely had limited impacts on long-term trends.
- 3.11 In 2021 the City Council approved the East Birmingham Inclusive Growth Strategy, which sets out a vision for the regeneration of East Birmingham over the next 20 years and in 2022 mobilised the East Birmingham Programme to begin delivery of this Strategy, overseen by the East Birmingham Board. Subsequent activity has included pilot and pathfinder projects, the creation of capacity for collaboration in the community and strategic partner organisations and the proactive seeking out and alignment of funding and investment to enable the Programme to scale up and become self-sustaining. Over the past three years £42m grant funding has been secured for East Birmingham, including major Levelling Up Fund projects for Birmingham Wheels and the National Centre for Decarbonisation of Heat at Tyseley.
- 3.12 Alongside these wider activities the City Council has worked alongside Solihull Council and the Combined Authority to shape the Trailblazer Deeper Devolution Deal for the West Midlands to embed an ambitious, long-term and multi-faceted approach to regeneration for EBNS, through the formation of a LUZ, and including GZ designations to enable investment into sites and infrastructure.

WMIZ Proposals

- 3.13 Proposals for the West Midlands Investment Zone have been developed in parallel with proposals for the EBNS GZ collaboratively with WMCA, Birmingham City Council and the other WM Local Authorities, and Universities and investors.
- 3.14 Three locations have been identified for investment as part of the WMCA Investment Zone:
- Birmingham Knowledge Quarter (BKQ) within EBNS– with Business Rate Retention and Tax Incentives.
 - Coventry-Warwick Gigapark – with Business Rate Retention and Tax Incentives

- Wolverhampton Green Innovation Corridor – identified as a site which could benefit from investment.

- 3.15 At Birmingham Knowledge Quarter (BKQ), designation as an Investment Zone is expected to facilitate the development of a major innovation cluster on the east of Birmingham City Centre (known as Birmingham Innovation Zone, or B-IZ), in a partnership with Aston University, Birmingham City University, Bruntwood SciTech, and Birmingham City Council, and with the involvement of the University of Birmingham. It will also stimulate the development of the wider Nechells area around the Birmingham to Fazeley Canal as envisioned in the Council’s Future City Plan Framework.
- 3.16 The identification of BKQ as a site for the WMIZ was guided by the specific and strict criteria set out in the Government’s Investment Zone Prospectus, which includes strictures on the size of sites (which meant very few would be eligible), the need for sites to benefit from strong investor interest, the involvement of a University or Research Institute, alignment with the priority sector, and for tax and business rate relief sites to be “underdeveloped” with significant potential for growth. Negotiations took place between the WMCA and local authorities and with government on the suitability of sites. BKQ was identified as the only site in Birmingham which meets these criteria and aligns with the Council’s strategic levelling up priorities and growth plans including Our Future City Plan, and the East Birmingham Inclusive Growth Strategy.
- 3.17 BKQ will deliver new engineering and advanced digital technologies research capability and commercial space, realising the promise of transition to advanced industry, including the development of battery technologies at Giga Park and the application of battery and other green manufacturing technologies in construction and medical technology. Additionally, there will be space for spinoff and scale up companies from WMCA wide research organisations.
- 3.18 The proposed Tax Incentive site for BKQ is focussed on the B-IZ area, consisting of a package of plots totalling 5 hectares which are ready for development or re-use and which have the potential to come forward for non-residential uses within the near future. The proposed Business Rate Retention (BRR) site for BKQ covers an area of approximately 133 hectares taking in B-IZ in the south and running north-eastwards along the canal into the Nechells area. This area has been identified as having significant development potential which is expected to deliver business rate uplift over the 25-year BRR period. Please see Appendix 1 for further details
- 3.19 These proposals have passed through the Government’s five-stage “Gateway” process and The West Midlands Investment Zone as described above was announced as part of the Autumn Statement on 22nd November 2023.

Growth Zone Proposals

- 3.20 Proposals for an EBNS GZ have been negotiated with Government, and a GZ designation is proposed for key sites within Birmingham and Solihull. Work is

underway to develop proposals to utilise the GZ as part of a strategic 'place-based' approach in close co-ordination with the WMIZ, and in alignment with the Levelling Up Zone concept and WMCA Single Settlement.

- 3.21 The proposed EBNS Growth Zone covers an area of 183 hectares in Birmingham, taking in the HS2 depot at Washwood Heath and the surrounding employment land, the land along the route of HS2 running south to Bordesley, the Bordesley Park site and surrounding area, and Tyseley Environmental Enterprise District in the south. The GZ is connected to Solihull via the A45, where it also includes further strategic development sites.

Next Steps

- 3.22 The tax and BRR designations described in this report are proposed only and are subject to HM Government's decisions on designation and ultimately parliamentary approval. They are published without prejudice to those decisions and must not be interpreted as being confirmed.
- 3.23 The anticipated next steps for the West Midlands Investment Zone and Growth Zones will be as follows:

Designation of the Tax Incentive and Business Rate Retention sites by government

- 3.24 The proposed Tax Incentive and Business Rate Retention designations will require confirmation by Parliament. It is understood that this will be progressed by Government so that the designations will take effect from 1st April 2024.

Establishment of the West Midlands Investment Zone governance

- 3.25 WMCA has proposed a governance structure, including the West Midlands Investment Zone Joint Committee, which will have overall responsibility for developing and delivering the West Midlands Investment Zone and ensuring accountability to Government for its successful and compliant implementation.
- 3.26 These governance arrangements including Terms of Reference for the West Midlands Investment Zone Joint Committee, were agreed at the WMCA Board meeting on 17th November 2023 and are attached at Appendix 3.
- 3.27 Subsequent to the agreement of the governance it has been recognised that this needed to be strengthened to include a local authority Cabinet decision to take on any liability and a change to the voting arrangements to enable a local authority not to be compelled to take on any liability or project by giving a local authority a veto of a decision on a liability or project where that local authority has that liability.
- 3.28 The various financial implications as above are being developed through a funding and financial plan across the WMCA and with the local authorities. This is for a future decision at the WMCA Board / IZ Joint Committee and with necessary decisions taken at a local authority level. Birmingham would only want

to pursue a business rate retention scheme when it is beneficial for the city and delivers the outcomes of the BKQ programme and contribution to local growth.

- 3.29 The Government requires the WMCA and the billing authorities for each WMIZ BRR site to enter into a Memorandum of Understanding setting out arrangements for the Business Rate Retention mechanism.
- 3.30 Further information is provided in Section 7.3 Financial implications.
- 3.31 To progress the development of BKQ a local operational delivery arrangement will also be required. The primary local governance body will be the BKQ Strategic Board – with responsibility for preparing a BKQ delivery and investment plan, preparing business cases for the agreement of the WMIZ Joint Committee, and ongoing oversight, monitoring and quality assurance. The BKQ Strategic Board will include representatives of Aston University, Birmingham City University, Bruntwood SciTech, and Birmingham City Council.
- 3.32 The BKQ Strategic Board will be supported by further bodies including the following:
- Programme Advisory Board – responsible for providing insight, best practice and challenge to the Strategic Board.
 - Key Stakeholder Group – a forum to consult and engage priority stakeholders.
 - Development Board – responsible for co-ordinating delivery of plot-by-plot development projects, in alignment with BKQ ambitions.
- 3.33 Further details of the proposed local operational delivery arrangements are provided at Appendix 2.

Preparation of a BKQ Delivery Plan

- 3.34 A Delivery Plan will be prepared by the BKQ partners setting out the activity required to deliver the Investment Zone proposals for the BKQ site. This will inform the preparation by WMCA of an overall Investment Plan for the West Midlands Investment Zone.
- 3.35 The Delivery Plan will be prepared in collaboration with wider stakeholders and will set out an approach to co-ordination with related programmes of activity associated with the Birmingham City Centre Enterprise Zone and emerging East Birmingham/North Solihull Levelling Up Zone.

Preparation of a EBNS LUZ Investment and Delivery Plan

- 3.36 Proposals for the governance and financial management arrangements for the GZ and an initial LUZ Investment and Delivery Plan will be brought to Cabinet during Summer 2024. These arrangements will be separate from, but co-ordinated with, the WMIZ arrangements.

4 Options considered and Recommended Proposal

- 4.1 The following options have been considered during the development of the WMIZ and GZ proposals and refined in discussion with WMCA and Government, leading to the preferred option which has been provisionally agreed by Government.

Option 1 Do nothing (do not seek WMIZ or GZ site designations in Birmingham)

- 4.2 Under this option Birmingham would still be within with the WMIZ and would benefit to some extent from the growth, investment and job opportunities created, as well as the regional programmes funded under WMIZ covering skills and innovation. However, agreeing an IZ site designation within Birmingham provides an opportunity to secure greater benefits through the application of the government grant funding, opportunity for business rate retention and investment, and accelerating the delivery of the programme in the BKQ area. The BKQ site is a unique opportunity with the potential to make a significant contribution to the city economy and regional growth and competitiveness, but the focussed nature of the proposals and local market conditions mean that stimulus is required. Similarly, the GZ designation has the potential to enable the accelerated delivery of the East Birmingham Inclusive Growth Strategy, in alignment with the EBNS Levelling Up Zone approach, and with significant expected benefits for the City's population and the Council's plans for service improvement and financial recovery.

Option 2 Designate only WMIZ funding site.

- 4.3 This option would identify BKQ as a location which could benefit from IZ flexible funding, however without the benefits of tax incentives or BRR the benefits would be relatively limited compared with the preferred option.

Option 3 Designate WMIZ Tax Incentive and funding site.

- 4.4 This option would involve the identification of tax incentive sites within BKQ in addition to access to IZ Flexible Funding and regional programmes as per Option 2. This option would be likely to significantly accelerate the development of the parts of BKQ closest to the City Centre, attracting new investment and generating some economic benefits for the city and region, however the lack of a BRR mechanism would miss the opportunity to capture the value released by the growth for re-investment in the long-term revitalisation of the wider area including the adjacent parts of Nechells.

Option 4a and 4b Designate only Business Rate Retention sites.

4a: Investment Zone

- 4.5 This option would see the BKQ area designated as a BRR site without tax incentive sites. This would include access to IZ flexible funding and regional programmes to stimulate growth as per Options 2 and 3 and would also allow the capture of the benefits of growth in the BKQ area, to provide some investment in the medium-long term. However, in the absence of tax incentives it is expected that the pace and scale of growth will be significantly constrained, ultimately delivering reduced benefits compared to the preferred option. There is also a consideration that pursuing business rate retention for the BKQ and the opportunity this gives for a 25-year borrowing capability needs to be set against the benefits of the 10-year business rate retention (provided across the region as part of the WMCA Devolution Deal) where the business rates would be retained in any case through this mechanism and for the City Council general fund. There is, however, no guarantee that 100% of rates will be retained for the full 10 years.
- 4.6 This is further addressed in paragraphs 7.3.6 – 7.3.11 below.

4b: Growth Zone

- 4.7 This option includes the designation of elements of East Birmingham as a GZ with BRR under the WMCA Devolution Deal arrangements. The GZ BRR designation will enable the Council to pursue its Levelling Up Zone approach by maximising investment into the area and creating mechanisms to derive the greatest possible benefit from it for the local community and economy, through working in close collaboration with Solihull Council and linking the investment in sites and infrastructure with improvements to public services. However, to maximise this opportunity the GZ and WMIZ designations and associated funding and stimulus opportunities should be progressed together and co-ordinated.
- 4.8 The GZ BRR mechanism and its differences from the WMIZ BRR mechanism, is further addressed in paragraphs 7.3.6 – 7.3.11 below.

Preferred Option: Designate Tax Incentive and Business Rate Retention sites

- 4.9 This is the approach described by this report and its appendices, which has been arrived at through collaborative working with WMCA and Government during the past 12 months and which has been provisionally supported by Government. The combination of tax incentives and BRR is expected to maximise growth and levelling up outputs, increasing Birmingham's ability to compete internationally, productivity and talent-retention, and contributing to the Council's inclusive growth and development priorities including the delivery of the Our Future City framework and East Birmingham Inclusive Growth Strategy.

5 Consultation

- 5.1 Consultation on the WMIZ has taken place with:

- 5.1.1 The East Birmingham Board 19/1/2024
- 5.1.2 Enterprise Zone Partnership Board 17/1/2024
- 5.1.3 WMCA Board on occasions including 17/11/2023
- 5.1.4 Ward Councillors have been informed of the details of the WMIZ and GZ.

6 Risk Management

- 6.1 The principal risks to the City Council are associated with financial considerations and the mitigation of these risks is addressed in section 7.3 below.
- 6.2 A full risk and issues register is attached as Appendix 4.

7 Compliance Issues:

7.1 How are the recommended decisions consistent with the City Council's priorities, plans and strategies?

- 7.1.1 The approach to WMIZ and GZ set out in this report is consistent with the spatial and economic development priorities set out in Our Future City framework, the East Birmingham Inclusive Growth Strategy and Birmingham Development Plan.
- 7.1.2 The WMIZ and GZ will also support the delivery of the priorities of the Corporate Plan 2022 to 2026 (as updated December 2022). The economic growth and employment opportunities created by the designation will directly support the "A Bold Prosperous Birmingham" and "A Bold Inclusive Birmingham" by tackling unemployment and attracting funding and investment for infrastructure, and through creating opportunities for the wider delivery of inclusive economic growth by supporting the wider EBNS Levelling Up Zone agenda. Through this joined up working the WMIZ will also create capacity to address each of the other Corporate Plan priority areas.

7.2 Legal Implications

- 7.2.1 Under the General Power of Competence in section 1 of the Localism Act 2011 the Council have power to enter into the arrangements set out in this report.

7.3 Financial Implications

Flexible Funding

- 7.3.1 The initial WMIZ allocation of region-wide funding is £80m for the period 2024-2029 which will cover the cost of the tax incentives and provide capital and revenue funding to WMCA for the delivery of the WMIZ proposals. It is currently anticipated that tax incentives will utilise approximately £15m, leaving £26m for revenue and £39m for capital interventions.
- 7.3.2 A further £80m has been announced by Government to cover the subsequent period 2029-2034. It is expected that this funding will also be split between tax incentives, capital and revenue, however this will be subject to agreement by Government and the Investment Zone Joint Committee.

- 7.3.3 Allocations of funding for the first five years are subject to future agreement through the proposed WMIZ Joint Committee, via the development of business cases aligned with the WMCA Single Assurance Framework. However, it has been provisionally agreed that BKQ will be allocated £9m capital for the delivery of local infrastructure including active travel measures and £3m revenue for the delivery of a detailed masterplan that will enable the accelerated and maximal delivery of growth.
- 7.3.4 The City Council's role in the delivery of WMIZ-funded projects is yet to be detailed. Any proposals for the City Council to receive funding, spend, procure, or to act as Accountable Body will be subject to future approval in accordance with the Constitution and Spend Control process.
- 7.3.5 It is expected that revenue funding will be made available to support the role Local Authorities will take in the delivery and facilitation of the WMIZ. No agreement has yet been reached with regards to the level of capacity funding that will be allocated to the City Council, however it is expected that the WMIZ funding will meet the cost of officer time required for WMIZ-specific activities on an ongoing basis.

Business Rate Retention

- 7.3.6 In an Investment Zone business rate retention site, the local authority which is the billing authority for the site will be required to continue to collect the business rates for the site, calculate the growth above an agreed and indexed baseline and remit an agreed amount of these receipts to the West Midlands Combined Authority which will be the Accountable Authority for the Investment Zone.
- 7.3.7 Business rates, Council Tax and locally derived income makes up around 64% of the total annual revenue budget compared to 35% received in Government Grants. There is consequently strong reliance and strong incentive for the Council to plan for and achieve growth in the tax base, and in particular within business rates in order to relieve the pressure on the personal taxation of the citizens of Birmingham.
- 7.3.8 The business rates materiality to BCC's budget is particularly significant as the Council retains 100% of business rates and as a result of this arrangement does not receive revenue support grant. Hence, any erosion of the business rate taxbase through the Investment Zone or similar ring-fencing arrangements such as the existing City Centre Enterprise Zone (EZ) has significant implications for the funding of local services.
- 7.3.9 The tax and financial incentives provided by the WMIZ are expected to help accelerate development sites and thus the potential increase in future business rates. Over a 25yr period in a site such as this, adjacent to the City Centre, there is an accepted assumption that there would be a level of inherent economic growth resulting in a consequential growth in the business rates base. This assumption has been presented to representatives of the Department of Levelling

Up, Communities and Housing (DLUHC) and applied to the ring-fenced business rates within the Enterprise Zone. A similar arrangement will be agreed for the retention of business rates collected from the BKQ BRR site.

- 7.3.10 Birmingham will retain for its own unspecified use 50% of all Business Rates uplift over the indexed baseline within the IZ. This reflects the level of private sector investment already secured and the inherent growth within the city. The public sector investment within these zones will be funded by the remaining 50% and the borrowing will be undertaken by BCC. Uplift within the IZ after all borrowing costs and risk provisions are deducted will be pooled within the WMCA. There is no intention for pooling of remaining business rates uplift from within the GZ.
- 7.3.11 The pooled amounts of business rates uplift raised within the IZ will not be guaranteed by the Council, whilst all council borrowing will be based on robust business cases and tightly project managed, there will remain a risk over future business rates receipts for the duration of the 25 year ring-fencing provision. Consequently, BCC will stipulate to the WMCA that the pooled amounts be applied for revenue or capital investment in accordance with the IZ Framework but are specifically not used to support further borrowing by the Combined Authority.

7.4 Procurement Implications (if applicable)

7.4.1 N/A

7.5 Human Resources Implications (if applicable)

7.5.1 N/A

7.6 Public Sector Equality Duty

- 7.6.1 An Equalities Impact Assessment (EIA000375) is included at Appendix 7. There will be limited immediate impacts associated with the recommendations of this report, however the implementation of the GZ and IZ will create significant opportunities to reduce inequality. Delivery plans and business cases associated with the GZ and IZ will be subject to further Equalities Assessments.

Environment and Sustainability Assessment

- 7.6.2 An Environment and Sustainability Assessment is included at Appendix 5

8 Appendices

- 1 Details of Business Rate Retention and Tax Incentive designations
- 2 Proposed Investment Zone local operational delivery arrangements
- 3 West Midlands Investment Zone and Levelling Up Zones Update
WMCA Board 17th November 2023
- 4 Risk Assessment
- 5 Environment and Sustainability Assessment
- 6 Equalities Impact Assessment

9 Background Documents

- Our Future City Plan – Central Birmingham 2040 (2023)
- East Birmingham Inclusive Growth Strategy (2021)
- Investment Zone Policy Prospectus (2023)