

New Investment for Wolverhampton



New supermarkets

- Three new supermarkets in Wolverhampton
- Granted planning permission October 2011
- Start on site Spring 2012
- Circa £200m investment
- Raglan Street - Sainsbury's
- Former Royal Hospital site at Cleveland Road/Sutherland Place - Tesco
- Peel retail park on Stafford Street



Molineux Triangle

- Molineux Stadium redevelopment
- Stan Cullis stand nearing completion (£16m)
- Part of £45m total investment
- WWFC/ASDA/University working on masterplan



Southside Intervention Plan

- Council initiative
- Strategic acquisitions, environmental improvements
- Business support, transport improvements
- Community safety, communications and engagement
- WCC investing £12m capital, £1.9m revenue



Interchange

- New bus station opened September 2011
- New footbridge over Ring Road/new bridge over canal
- Queens Building refurbished/new offices and retail outlets
- Initial investment £22.6m (public/private)
- Redevelopment of railway station planned - circa £50m investment



New schools

- Building Schools for the Future programme
- 1,200 jobs created/safeguarded
- Over 43% of construction spend within city boundary
- Total investment of £286m including £25m on new South Wolverhampton and Bilston Academy.



i54

- Jaguar Land Rover's new £355m engine plant operational by 2014
- 750 jobs on site
- Thousands more jobs through the supply chain
- Wolverhampton City Council and Staffordshire County Council co-investing in new M54 junction - circa £18m
- Moog's new £15m HQ facility (aerospace) safeguarding 400 jobs
- Eurofins laboratory safeguarding 180 jobs
- Moog and Eurofins facilities operational by Spring 2012
- Site is part of the Wolverhampton North Enterprise Zone



Bilston Urban Village

- Mixed use housing-led redevelopment of former industrial land
- £18.6m leisure centre opened December 2011
- 33 FTE jobs
- HCA/WCC land and circa £175m private investment planned



Citywide - new homes, retail and community facilities

- 1,000 new homes with planning consent/under construction
- 102 housing units and 10 retail units at Blakenhall Gardens
- 335 housing units at Goodyear site
- 149 housing units at Bankfield Works, Bilston
- Major private investment circa £100m
- New specialist nursing home with ancillary retail and affordable homes at Portobello (results of recent marketing exercise reported to Cabinet (Resources) on 20th December 2011
- Circa £7.5m private investment



City Centre / Retail Overview

City Centre/Retail

Wolverhampton is a key area for retail in the Black Country, with a turnover of around £535 million. Wolverhampton's catchment area extends north, past the M54, but is constrained by Walsall to the east and Merry Hill/Dudley to the south. The city has an estimated primary catchment population of 332,000, but is relatively dominant within its catchment area despite the proximity to Birmingham. This reflects, to some extent, the captive nature of the local population.

The City has around 1.8m sq ft of commercial space of which 1m sq ft is retail and the remainder leisure, restaurants, pubs, hotels and offices. There are around 700 shops of which around half are independents and there is a long established market that operates four days a week.

Around 30% of the total retail floorspace is accounted for by the town's two managed shopping centres, the Wulfrun Centre (anchored by Primark and including Argos, Peacocks and Iceland) and the Mander Centre (with a large number of mass market multiple retailers including: New Look, HMV, WH Smith, Dixons, Boots, Wallis, Claire's and Bhs).

Wolverhampton also accommodates Beattie's original flagship department store (now House of Fraser), which is located on the western edge of the main shopping area. This large store offers a wide range of quality fashion concessions/labels. Marks & Spencer is also represented in town, on the pedestrianised Dudley Street which is considered Wolverhampton's 'golden mile', also including representation from Bhs, Boots, Next, River Island, Thornton's and several phone and game shops.

In general terms, the range of comparison multiples is limited whilst convenience provision is better, there is an over provision of charity and betting shops and Wolverhampton has suffered somewhat both from the lack of new development and the growing strength of Birmingham, Merry Hill and recent consolidation of Bentley Bridge retail park.

Regeneration

Major regeneration projects in the city centre are set to transform the city's landscape and a City Centre Prospectus will be launched in the spring to encourage investment in the wake of the failed Summer Row retail project. This would have seen a £300 massive mixed use centre with 85 retail/leisure units, the proposal now is to build on the existing retail offer and ensure the retail heart remains.

There has been some regeneration recently and the granting of two supermarket applications on the ring road will present both opportunities and challenges.

Why do we need a BID?

- There is a need to change the perception of the City Centre via generic marketing.
- To improve the security and safety arrangements
- To provide a more friendly and welcoming atmosphere on the streets to all our visitors.

The above is not fixed and could change after consultation.

The BID would be aimed at all business within the inner ring road and is likely to raise a total levy of around £70,000 pa and we are looking to raise a further £100,000 pa in voluntary contributions. We would be advocating the maximum term of 5 years.

WOLVERHAMPTON FACTS AND FIGURES

Key Facts

- Wolverhampton is a city located in the West Midlands within the Black Country sub-region with a population of 236,000
- Wolverhampton is the 13th largest city in the UK. It covers an area of 17,000 acres or 26.5 square miles

Location/Access

- Centrally located close to M54 and with good access to M6 and M6 toll motorways
- Wolverhampton has an Intercity train station serving Birmingham, London and Telford
- Distances: Birmingham 17 miles, London 132 miles, Manchester 77 miles
- Close to the beautiful countryside of Shropshire and Staffordshire
- The city centre is very accessible with a rail and new bus station within walking distance, a metro service and car parking for over 5,600 cars

People

- A quarter (24.6%) of the population are of black or minority ethnic (BME) origin
- The city has a large University with approximately 23,000 students on four campuses
- Student population accounts for 7.4% of adults
- The city has an ageing population due to birth rates and young people moving away
- Unemployment is higher than the national average
- Skills levels are below the national average
- The majority of residents are within the social groups C2, D and E.

Retail

- 700 shops/restaurants etc. in the city centre, around 50% independent
- Very diverse both in offer and ethnic origin
- Around 30% of shops within the Mander and Wulfrun shopping centres
- Market four days a week with other occasional markets

Business

- Estimated 254 businesses per 10,000 capita - around 6,000
- Earnings average 8% lower than the UK average
- Knowledge based industries account for around 17% of all jobs
- Around 80% of businesses employ between 1 and 10 people
- Key sectors - Engineering, Brewing, Aerospace, Construction, Distribution

Largest Employers

- Wolverhampton City Council
- University of Wolverhampton and City of Wolverhampton College
- Tarmac and Carillion (construction)
- Marstons (brewing)
- H S Marston, Smiths Aerospace ,Goodrich (aerospace)
- Beatties (retail)
- Mul-T-Lock (UK) (locks formerly Chubbs)
- National Health Service

History

The city was founded in 985 as a small settlement and grew initially as a market town with specialism within the woollen trade. In Victorian times Wolverhampton grew to be a wealthy town, mainly due to the huge amount of industry connected with the abundance of coal and iron deposits in the area. During and after the Industrial Revolution the city became a major industrial centre, with mining (mostly coal, limestone and iron ore) as well as production of steel, japanning, locks, motorcycles, cars, tyres and paint.

Attractions

By day, the city is a lively and attractive centre for shopping, culture and commerce. By night it's a haven for 25,000 revellers with numerous clubs, pubs, theatres and concert venues.

The City has a thriving Art Gallery, two theatres, an independent cinema and several live music venues including the Civic Halls and the Slade Rooms.

There is an abundance of restaurants, bars, pubs and clubs within the city centre.

Sports fans can enjoy football at Molineux Stadium, home of Wolverhampton Wanderers (Premier League), close to the city centre.

Wolverhampton Racecourse is located just to the north of the city centre. This was one of the first all-weather horse racing courses in the UK and is Britain's only floodlit horse race track. There is also greyhound racing and Speedway close by at Monmore Green.

West Park, a large park near the city centre, there are 11 other parks in the wider city.

St. Peter's Collegiate Church is a Grade I listed building, much of which dates from the 15th century, is of significant architectural and historical interest. Lady Wulfruna's statue, after which Wolverhampton is said to be named, stands in the grounds.

The statue of Prince Albert that stands in Queen Square was erected in 1866, and is one of the most recognised landmarks within the city. It was unveiled by Queen Victoria, on what is reputed to be her first public engagement after the death of Prince Albert.

Wightwick Manor is a Victorian manor house located on the western side of the city and one of only a few surviving examples of a house in the style of the Arts and Crafts movement.

Bantock House, a fine historic house with Edwardian interior with a museum of Wolverhampton located within Bantock Park

There are 15.5 miles of canal and 25 locks within the City boundaries.