




DRIVING INVESTMENT, INNOVATION AND GREEN GROWTH

A world-leading, low carbon advanced manufacturing and logistics hub located in the heart of England, with unrivalled connectivity by rail, road and air.

Our Business Planning Priorities in 2024-25




We have four priorities to guide our delivery this year




Establishing an excellent organisation and getting the basic building blocks in place for successful delivery.



Building and maintaining trust with our communities, stakeholders and with Government.



Generating inward investment and creating a 'best in class' coherent and sustainable economic cluster at our tax and customs sites.



Championing our region and helping to tackle long-standing socio-economic and environmental challenges.

At this stage, the focus must be on getting our tax sites ready, and attracting investment into these sites to create coherent and sustainable clusters – in turn generating the retained business rates for reinvesting in the East Midlands

Priority 1: Organisation and delivery

Priority area	Workstream	Measuring success within 2024-25
Establishing an excellent organisation and getting the basic building blocks in place for successful delivery	1. Executive Delivery Team set-up and operations	Q1: EMF correctly resourced and operating within budget; company policies and procedures all established; staff survey demonstrates commitment to EMF vision and values; effective reporting and management information in place; controls in place for managing public money effectively and operating within agreed budgets (including oversight of EMF financials by our accountable body).
	2. Company and Board governance	Q1: Government subsidy control scheme implemented; governance documents signed off and company fully incorporated; Board and Subcommittee Review fully implemented; agreed delegations in place; tax windows extended; practical alignment between regional stakeholders across issues including inward investment promotion; effective occupier levy arrangements agreed.

Priority 2: Building trust

Priority area	Workstream	Measuring success within 2024-25
Building and maintaining trust with our communities, stakeholders and with Government	1. Reporting on and fulfilling our commitments to Government and our Accountable Body	Q1-4: Formal deadlines met for Government reporting returns; obligations fully met on security standards and coordination/reporting of security risks; successful end of year audit with relevant Government department.
	2. Building awareness, acceptance and support for EMF with East Midlands communities and stakeholders	Q1-4: Comms strategy agreed (Q1); drumbeat of positive regional and national media coverage; regular and effective community engagement in place to support sensitive site delivery; fully meeting our transparency requirements and Nolan Principles as a Freeport (Q1); EMF plays an active role in formal planning processes, supporting the unlocking and acceleration of sensitive development.
	3. Shaping policies to support our objectives, and ensuring that EMF remains relevant and fit-for-purpose	Q1-4: Specific benefits secured from Freeport Roadmap; engagement maintained post General Election; new East Midlands Mayor a partner and champion for EMF; EMF plays an effective leadership role across UK Freeports.

Priority 3: Inward Investment and Clustering

Priority area	Workstream	Measuring success within 2024-25
Generating inward investment and creating a “best in class” coherent & sustainable economic cluster	1. Getting our tax sites ready for occupiers ahead of our 2031 tax window deadline	Seed capital funding agreements in place and starting to deliver (Q1); effective site plans in place and tax site operators delivering against baseline (Q1-4); actively supports unlocking specific delivery issues and accelerates delivery across all three sites (e.g. securing additional funding opportunities like the Investment Opportunity Fund).
	2. Globally distinctive offer to major inward investors – generating quality investor leads	Revised branding, marketing and social media approach (Q2); several targeted national and international “moments” to showcase EMF, aligned with our target sectors and markets (Q1-4); material increase in number and quality of leads (Q4).
	3. Creating a world class concierge service for investors and securing significant new commitments into our tax sites	EMF provides trusted value-add on location, calculating tax benefits, accessing skills and wider business support; positive investor feedback (Q1-4); leads progressing to Memoranda of Understanding/commercial terms (Q4).
	4. Identifying new sources of funding to drive inward investment	Develop EMF’s capabilities at signposting to, and helping to secure, additional funding sources for EMF, partners and investors (Q4).
	5. Developing strategies for coherent and sustainable economic clusters at, and across, our tax sites. Securing strong partnerships and social value from site occupiers	Action plan developed at Board strategy day (Q1); tax site occupiers demonstrate commitment to EMF vision through collaborative site design, masterplanning and development of ambitious energy and sustainability goals.
	6. Promoting uptake of our customs offer in our region, ensuring we meet Government requirements for delivering operational customs sites	Space Park Leicester becomes first fully operational Customs Site Operator (Q2); East Midlands Chamber of Commerce promotion generates additional CSOs in HMRC pipeline; work with Government and other Freeports to strengthen the offer.

Priority 4: Championing our region

Priority area	Workstream	Measuring success within 2024-25
<p>Championing our region and helping to tackle long-standing socio-economic and environmental challenges</p>	<p>1. Improving the wider “enabling infrastructure” across our region to unlock sustainable growth</p>	<p>Make a fast-start via our seed capital, working with expert partners across the region – including with our Net Zero Carbon Innovation Centre (university collaboration), Future Energy Skills Hub (Institute of Technology/Further Education collaboration) and transport work (Midlands Connect collaboration) – milestones met and early signs of each directly supporting EMF tax site readiness and attractiveness (Q3).</p>
	<p>2. EMF a prominent ambassador for the East Midlands</p>	<p>High impact opportunities to promote the region e.g. at Westminster and other national events identified; EMF seen as a thought leader on regional growth and regeneration issues; positive feedback from partners across the region on our collaborative approach.</p>
	<p>3. Develop a long-term Investment and Regeneration plan (covering c.£1bn retained business rates forecast income)</p>	<p>Plan developed and agreed by Board to help to accelerate and unlock site delivery (Q4); plan aligns with, and influences, wider regional investment plans; plan is clear on delivery models, options for borrowing against future income, and roadmap towards implementation/deployment.</p>
	<p>4. Delivery plans for skills, innovation & net zero (Q2)</p>	<p>Deliver and secure agreement to specific plans for each of our core objectives, setting the framework for current activity and future investment; plans add value to (without crowding out) wider landscape and directly support EMF in priorities 3 & 4; explore opportunities for delivering tangible socio-economic benefits early on in life of Freepoint; establish net zero and environmental baselining and monitoring against ambitious targets for our sites.</p>



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