

The five West Midlands projects to get a share of Jeremy Hunt's £100m Levelling Up cash

Innovative West Midlands projects in healthcare and green technology are set to receive funding from a £100 million Levelling Up pot – and the region's mayor Andy Street hopes that will help attract another £150 million of private sector investment.

Chancellor Jeremy Hunt this week confirmed in his Budget that 26 projects in three high-tech clusters in the UK would share the funding.

The scheme is designed to help those areas become global hubs and attract private R&D investment, creating new jobs, boosting regional economic growth and developing the technologies of tomorrow.

Five projects in the West Midlands are part of the scheme, alongside 11 in the Glasgow city region and ten in Greater Manchester. The 26 projects were selected by government, business and R&D institutions alongside Innovate UK.

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West Midlands Mayor Andy Street said: "I'm delighted to see the £33 million Innovation Accelerator fund land in our region which will unlock a further £150 million of private sector co-

investment.

“The funding will inject momentum into the delivery of the West Midlands Plan for Growth which sets out how we will unlock hundreds of thousands of new jobs and be home to major global companies in this decade.

“One of my key mayoral missions is to restore our status as the fastest-growing region outside of London – just as we were pre-pandemic. Innovation is central to achieving that mission.

“We’re already a leading region for UK innovation when it comes to automotive and aerospace – with every £1 of Government spending for R&D translating in to £4 of business investment.

“This latest news will help us to build on our progress to date – with the Government’s forthcoming Trailblazer Devolution Deal and proposed programme of Investment Zones set to usher in exciting times ahead.”

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George Freeman, minister of state for science, research and innovation at Department for Science, Innovation and Technology, added: “Record investment in our UK science, technology and innovation sectors are creating new career opportunities in the campuses, clusters & companies of tomorrow.

“R&D is key to levelling-up by growing the innovation economy outside the South East.”

Indro Mukerjee, chief executive of innovation agency Innovate UK, said: “We are dedicated to building strong regional partnerships to boost local innovation and commercialisation.

“Our innovation accelerators will attract further private sector investment in city regions, driving economic and societal growth and benefiting local communities. Together, we can unleash the full innovation potential of every community in the UK.”

Here are the West Midlands projects receiving Levelling Up funding:

- West Midlands HealthTech/MedTech ‘6D’ Innovation Accelerator’, led by University of Birmingham
- Clean Futures, led by Connected Places Catapult
- West Midlands Innovation Programme, led by West Midlands Combined Authority
- The Biochar Clean Tech Accelerator – Empowering Regional Clusters, led by Aston University
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