

GREAT

BRITAIN & NORTHERN IRELAND

INWARD INVESTMENT REPORT

2011/12



GREAT

BRITAIN & NORTHERN IRELAND

This strong performance confirms the UK's attractiveness to investors. It also shows the important contribution foreign direct investment makes to UK growth.

In the face of intense international competition, and despite the challenging economic environment, the UK remains the most attractive destination in Europe for inward investment.

The UK is 'Open for Business' and this Government is committed to creating the best possible conditions for the international companies that choose to locate here.

We are continuing to develop a workforce that is one of the best educated and most highly skilled in the world.

We are determined to remain one of the top countries for ease of doing business, and are taking action to cut the regulatory 'red tape' that inhibits business growth and cut corporation tax to competitive levels.

In this, our Olympic year, we will be running 18 global business summits in the course of the Games to showcase UK excellence.

Our message to the world is that the UK is a GREAT place to visit, to do business and to invest in.



A handwritten signature in black ink that reads "William Hague".

*Rt Hon William Hague MP
First Secretary of State,
Secretary of State for Foreign
and Commonwealth Affairs*



A handwritten signature in black ink that reads "Vince Cable".

*Rt Hon Dr Vince Cable MP
Secretary of State for Business,
Innovation and Skills and
President of the Board of Trade*





I am delighted to introduce this report on the inward investment results for the United Kingdom for the year to the end of March 2012.

The results are a vote of confidence in the long-term economic prospects of the UK.

We know already from the UN World Investment Report that the UK remains number one in Europe for foreign direct investment, with current investment stock standing at US\$1,198 billion, the second highest in the world, and investment flows in 2011 amounting to US\$53.9 billion, an increase of 7 per cent.

The results in UK Trade & Investment's report show the positive impact of this investment on employment here in the UK, and I warmly welcome the rise of almost a fifth in the number of jobs generated.

I'm very pleased that UKTI and its partners have played a part in landing almost 85 per cent of the projects recorded here.

None of this means that the UK can be complacent. The Government places great importance on the contribution foreign direct investment makes to the economy.

We welcome and support investors every step of the way. We are helping more foreign investors than ever on their location decisions and their UK business operations. And once here, we support companies in increasing their trade. We have put in place a system of strategic relationship management for the largest creators of wealth to ensure that Government can address their key concerns.

The UK has prospered when its investment and export performance has excelled - our vision is for the UK and international business to build their success together.

A handwritten signature in black ink, appearing to read 'Stephen Green'.

*Lord Green
Minister of State for Trade and Investment*

MANAGING DIRECTOR'S REPORT



Michael Boyd
Managing Director,
Strategic Investment

The UK enjoyed yet another strong inward investment performance in the financial year ended 31 March 2012.

Foreign direct investment (FDI) in the UK created or safeguarded 112,659 jobs from 1,406 projects over this period, underlining its position as a critical engine of growth for the UK economy. UK Trade & Investment (UKTI) and its partners provided significant assistance in almost 85 per cent of these projects.

The number of jobs attributed to FDI increased by 19 per cent on the previous year, while the number of FDI projects remained stable, despite the recent economic difficulties in Europe. Companies from 58 countries invested in the UK, up from 54 last year.

These figures sit well alongside other recent FDI assessments. The Financial Times, through its fDi Intelligence Report 2012, ranks the UK as the primary FDI location in Europe. UNCTAD reported 7 per cent growth in the UK's FDI inflows to reach US\$53.9 billion in 2011. It also confirmed the UK as the largest recipient of FDI stock in Europe, and second in the world behind the US, ahead of Hong Kong and France. The level of FDI stock in the UK rose 3 per cent to reach US\$1,198 billion (World Investment Report 2012, UNCTAD).

These results provide an endorsement of the Government's wider strategy for growth, which has seen policy changes in tax, immigration and planning for infrastructure projects, and a wider remit for UKTI to engage in attracting all forms of FDI.

UK inward investment

Success by country 2011/12

COUNTRY	PROJECTS	JOBS ¹
USA	336	37,525
ITALY	98	1,673
CHINA	92	2,116
JAPAN	88	7,818
INDIA	81	5,454
GERMANY	66	4,994
FRANCE	65	12,038
CANADA	59	1,342
SWITZERLAND	54	2,970
AUSTRALIA	51	1,500
SPAIN	48	2,476
NETHERLANDS	36	5,829
REST OF EU	158	11,958
REST OF WORLD	174	14,966
TOTAL	1,406	112,659

SOURCE: UK TRADE & INVESTMENT
'JOBS ARE DEFINED AS "NEW AND SAFEGUARDED JOBS"'

Jobs

Overseas investors created 52,741 new jobs in the UK in 2011/12, up 26 per cent on the previous year. This is a significant achievement in challenging economic circumstances. The number of jobs safeguarded through FDI increased again in 2011/12 by 14 per cent to 59,918. This demonstrates that the coherence of the new 'UK First' approach is attractive to our existing foreign investors.

Type of investment

Britain is continuing to live up to its global reputation as a GREAT place to do business. Over half of all FDI in the UK in 2011/12 was made up of new investment projects, with investors citing the country's business environment, skills base and R&D infrastructure as key attractions.

Demonstrating continuing investor confidence in the UK, there were more than 500 expansions of existing investment projects, proving the UK is not only an excellent location to establish an international business, but also to grow it in the longer term. The World Bank ranks the UK as the market leader for ease of doing business amongst the major European economies.

Highlighting the strength of the business environment across the UK, investment projects were distributed nationwide. UKTI works very closely with national and local partner organisations in the UK to make sure that potential investors have a range of location opportunities to choose from when selecting where to invest. UKTI is committed to introducing all of our FDI clients, wherever they are based, to our trade services offer, enhancing the added-value contribution that foreign investors make to our export performance.

Business activity

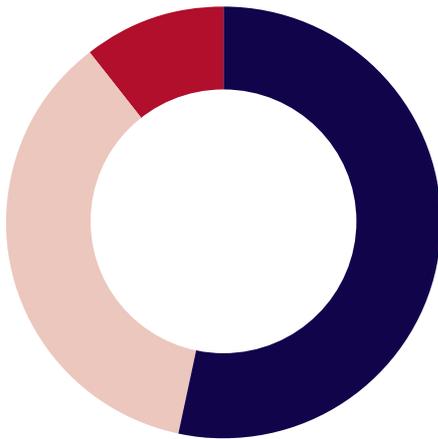
The UK continues to be the top destination for investors looking to establish their European headquarters (EHQ) operations. Over the period covered by this report, headquarters operations represented 20 per cent of all FDI projects. UKTI will be building on the advantage of our improving tax environment and relative stability, compared to the Eurozone, to launch a campaign specifically aimed at EHQ investors in 2012/13.

Encouragingly, FDI in the UK manufacturing sector increased by 22 per cent from 2010/11, reinforcing the underlying message that the UK is a strong, value-add manufacturing economy. Existing investors showed their confidence in UK manufacturing with substantial investments from Tata, Nissan, Toyota, Honda, Sahaviriya Steel Industries and Nestlé in 2011/12. We are reinforcing our international image, particularly in the USA, Japan, China and Germany through the GREAT campaign, and communicating the UK's commitment to the development of our engineering skills base and advanced manufacturing clusters.

UK inward investment

Projects by type 2011/12

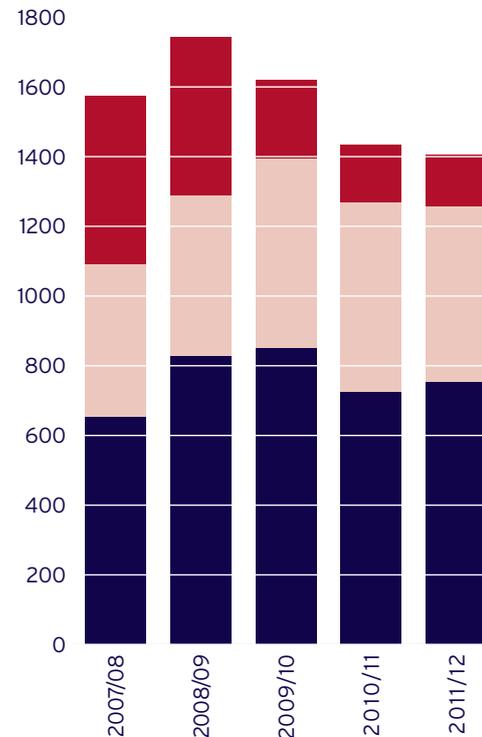
■ New	752
■ Expansions	506
■ M&A (inc JVs)	148
TOTAL	1,406



SOURCE: UK TRADE & INVESTMENT

UK inward investment

Projects by type 2007/08-2011/12



SOURCE: UK TRADE & INVESTMENT

Sectors

There were good investment performances across a wide range of sectors. In terms of project numbers, software and advanced engineering remained the two top-performing sectors. Advanced engineering was also the largest single sector for jobs, accounting for 17,379 of them over the year, an impressive increase of 25 per cent on 2010/11. Examples include 200 engineering jobs created by EADS and over 100 by Element Six. This supports UKTI's plans to redouble its international campaigning efforts in this sector in 2012/13. Creative & media, environmental technologies and life sciences also performed strongly, supported by initiatives such as Tech City, which have significantly enhanced the UK's offer for technology and digital media-related investors.

Sources of investment

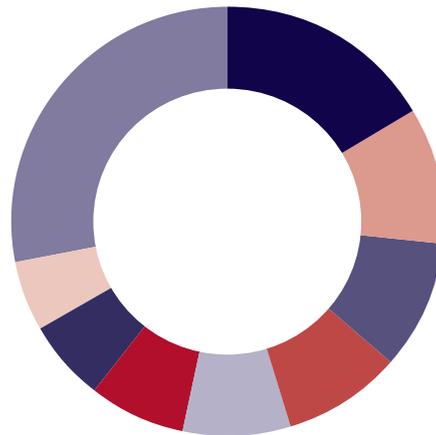
Underlining its status as a springboard for global growth, the UK attracted FDI from 58 source countries in 2011/12 - up from 54 the previous year. Once again, the USA was the biggest source of investment projects, accounting for 24 per cent of all overseas investment in the UK. They included substantial investments from Amazon and Warner Bros. Entertainment.

Crucially, China was the third-largest investor in the UK, up from seventh the year before, with investment increasing by over 55 per cent. China has a government-led policy of encouraging its major companies to expand globally, and UKTI is working diligently to ensure that the UK is the international location of choice. Chinese investment has come from a broad range of sectors.

UK inward investment

Projects by sectors 2011/12

■ Software	233
■ Advanced Engineering	145
■ Life Sciences	137
■ Finance	123
■ Environmental Technology	113
■ ICT	103
■ Creative & Media	87
■ Business Services	74
■ Other ¹	391
TOTAL	1,406



SOURCE: UK TRADE & INVESTMENT

Examples include the establishment of Agricultural Bank of China's UK subsidiary, the first step in its global programme, and Huawei, which continued to make significant investments across the UK and announced its commitment to future growth.

Developed economies dominated the top 12 source countries, with notable project increases from Italy, Switzerland and Denmark in 2011/12. Despite the March 2011 tsunami and ongoing economic concerns, projects from Japan only decreased by 16 per cent and the country remains an important source of high-quality investment for the UK, especially in advanced manufacturing, life sciences and ICT.

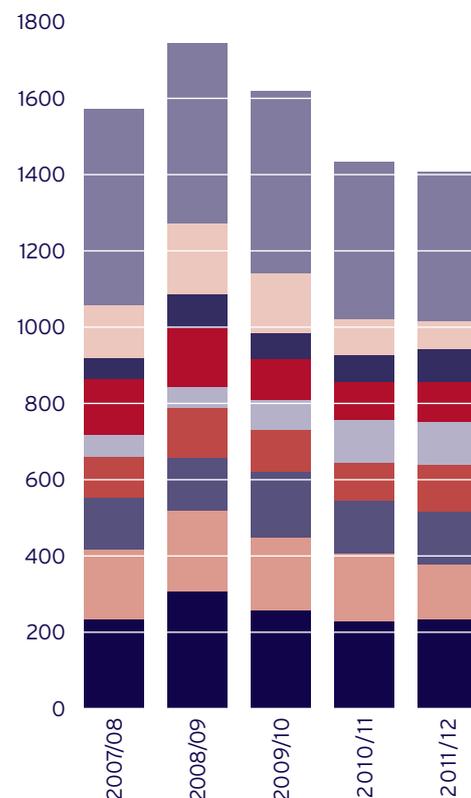
These results emphasise that Britain is well and truly open for business. FDI is welcomed by the UK and the UK Government and is a critical and integral part of the country's growth strategy.

UKTI's support for foreign investors

UKTI and its partners have worked with clients across the world to make nearly 1,200 of last year's investment projects a reality. UKTI has continued to work with new and existing investors to ensure that clients are fully integrated into UK networks and UK market opportunities. We provide access to information and people who will make sure that inward investment decisions are made for the correct economic reasons.

UK inward investment

Projects by sectors 2007/08-2011/12



SOURCE: UK TRADE & INVESTMENT

¹ "Other" includes the food & drink, power and chemicals sectors.

INNOVATION IS

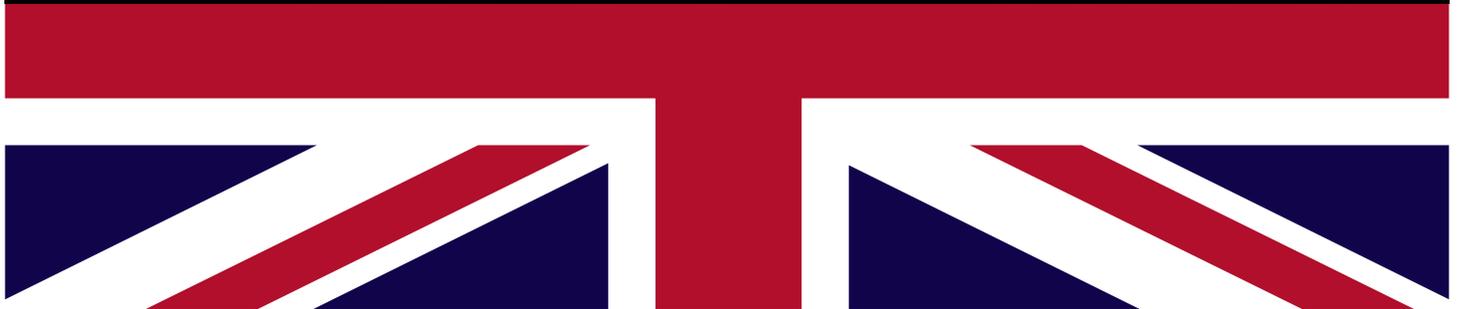
GREAT

BRITAIN & NORTHERN IRELAND



**76 NOBEL PRIZES IN
SCIENCES AND TECHNOLOGY**

*Trent 1000 Aero Engine
Rolls-Royce*

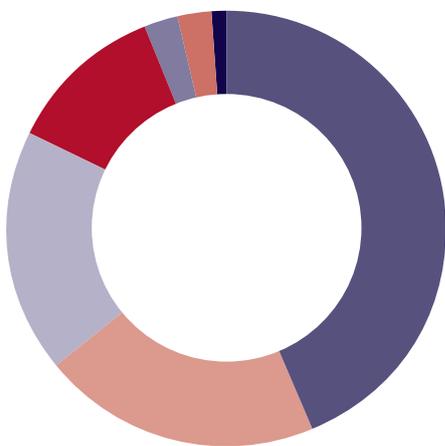


UK inward investment

Projects by operation type 2011/12

Services	617
HQ	286
Manufacturing	256
R&D	162
Distribution	38
Contact Centres	35
E-Commerce	12

TOTAL 1,406



SOURCE: UK TRADE & INVESTMENT

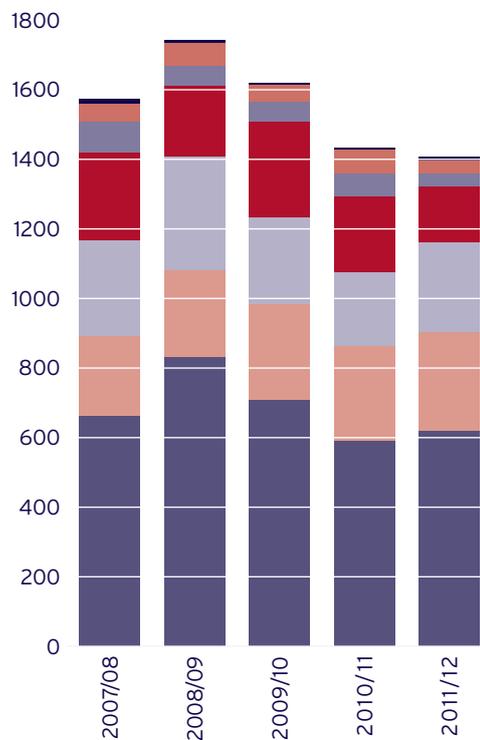
UKTI offers a wide range of support to inward investors at a national and sub-national level. We work with a number of partners at country and city level, including the Devolved Administrations of Northern Ireland, Scotland and Wales, London & Partners, the Local Enterprise Partnerships and Enterprise Zones. Over the past year, UKTI has strengthened its service to investors by working with our private-sector partners and the British Chambers of Commerce, who deliver UKTI services in the English regions.

New initiatives in 2012/13

The UK Government is committed to ensuring that the UK retains and strengthens its leading position as a world-class destination for high-quality inward investment. To facilitate this, it is developing a series of new initiatives for 2012/13 to include international 'campaign' activity by UKTI, to reposition the UK as a significant global manufacturing location, to

UK inward investment

Projects by operation type 2007/08-2011/12



SOURCE: UK TRADE & INVESTMENT

address misconceptions that we are exclusively a service economy. More 'product-driven' initiatives like Tech City will be introduced by UKTI and its partners for sectors such as life sciences, advanced manufacturing and business process outsourcing. The UK's technology offer will be further bolstered by forthcoming policy regulation around patent registration.

Over the coming year, UKTI will roll out a comprehensive 'after sales' programme to every new investor in the UK, to help them connect with the UK's business community, the local partners, and to UKTI's Trade Services. We will extend our successful strategic relationship programme to a wider range of significant foreign investors. Finally, the UK investment offer and options will be upgraded to take advantage of different modes and drivers of investment from emerging markets like China and Brazil.

7 REASONS TO INVEST IN THE UK



The UK is one of the leading business locations in the world and the best in Europe.

Whether it is the manufacturing sector, the service sector or a company seeking to locate a specific business unit such as a European headquarters operation or an R&D facility, the UK's business environment is a core component of commercial success for international firms.

With expert teams located around the world, UK Trade & Investment has a proven track record of supporting companies across all business sectors to access the clear commercial value that a UK presence can add to their global operations.

01

A major domestic market and the perfect base to access markets worldwide

The UK's open and internationally focused economy is one of the largest and most sophisticated in the world and a proven gateway to the US\$17 trillion European Union market (Source: IMF, 2012).

“The UK is a cornerstone of our global success. We have access to fantastic market opportunities, world-class skills and an open and highly supportive business environment.”

Anwar Hasan, Director, Tata Ltd

02

An unrivalled business environment

The UK is the best major location for 'ease of doing business' in Europe according to an independent assessment by the World Bank that considered a range of key commercial operating factors (such as setting up and running a business, labour regulations and obtaining finance). It is no surprise, therefore, that the UK attracts more international investment projects than anywhere else in Europe (Source: Ernst & Young, 2012).

03

An internationally competitive tax environment

The UK's business-focused tax environment will become even more attractive over the next two years. The current corporation tax rate of 24 per cent is being reduced to 22 per cent by 2014. Innovative companies will be able to benefit further from an additional reduction in corporation tax through the upcoming 'Patent Box' initiative and through recent enhancements to the UK's generous R&D tax credit scheme.

04

A world-class skills base

The UK's business-friendly labour regulations, combined with the skill, commitment and flexibility of the country's workforce, are recognised as proven commercial assets by the thousands of international companies that have already invested in the UK. And the supply of skills will remain secure for the future - over half a million full-time and part-time students graduate each year from the UK's 170 universities and higher education institutes, the highest graduate output in Europe (Source: OECD, 2012).

"We have always benefited from the UK's dedicated, flexible and highly skilled workforce and have had ongoing co-operation and support from both local and national government organisations."

*Eric Le Corre, Managing Director,
Michelin UK*

05

Europe's strongest research and development environment

Companies operating in the UK benefit from being in the strongest R&D environment in Europe (Source: Elsevier, 2011), with direct access to a range of world-class research institutes and eight of Europe's top nine universities (Source: QS University Rankings, 2011). The results are clear - the UK has a long and prestigious track record of developing and launching market-leading innovations across all key business sectors, from life sciences through to advanced engineering and from ICT through to environmental technologies.

06

A superb quality of life

As one of the most cosmopolitan countries in the world, the UK provides a welcoming environment for international business executives and their families. With a diverse range of highly attractive housing options, a first-class health service, a world-renowned education system and a sporting and cultural heritage that is second to none, international executives relocating to the UK enjoy a superb quality of life.

The UK attracts 10 per cent of all international students globally.

OECD, 2011

07

A return on investment for the long term

Many thousands of international companies have already made the UK their preferred choice for their business investments. Each year, hundreds of these companies also make repeat investments in the UK by adding additional facilities and recruiting more employees - the strongest possible commercial endorsement of the UK's dynamic business environment.

"I am delighted that Sunderland has secured what will be another very important model for Nissan in Europe. It is a testament to the workforce, the ongoing support from the UK Government and all of our regional partners and suppliers."

*Trevor Mann, Senior Vice President
Global Supply Chain Management,
Nissan Motor Company*

BUSINESS OPPORTUNITIES FOR INTERNATIONAL INVESTORS

“This summer’s Olympics will put the eyes of the world on Britain as we host not just an unparalleled sporting spectacle, but also a chance for companies from across the globe to interact and do business here in the UK.”

David Cameron, Prime Minister

London 2012 Olympic and Paralympic Games

The London 2012 Olympic and Paralympic Games is providing companies with a unique range of business opportunities, both in the run up to the event itself and then beyond, as the UK maximises the long-term commercial legacy arising from this once-in-a-lifetime spectacle.

To date, London 2012 has generated numerous business opportunities across many sectors, with companies already benefiting from high-impact initiatives such as:

- the British Business Club (www.britishbusinessclub.org), a free online service that provides information about key networking events, business activities and potential partners in relation to major global sports events, and
- the Host2Host programme, which highlights the UK's expertise in delivering major sporting events by developing strategic relationships with other host nations. Such countries include Brazil (the host of both the 2014 FIFA World Cup and the 2016 Olympic and Paralympic Games), Russia (the host of the 2014 Winter Olympic Games) and South Korea (the host of the 2018 Winter Olympic Games).

During London 2012 itself, a dedicated British Business Embassy in Lancaster House will host 18 global business summits, including the Global Investment Conference, 14 global sector summits and two country-specific summits focusing on Brazil and China. These events will bring together many of the world's most prominent business leaders and senior UK Government Ministers to provide thought leadership, panel sessions, networking opportunities and face-to-face meetings for UK and international businesses. Sponsors, corporates and bid and host cities will also meet to share ideas and do business.

And the range of commercial opportunities will increase further following London 2012, creating a long-term economic legacy of success for the UK. For example, the London Legacy Development Corporation (www.londonlegacy.co.uk) will transform the Olympic Park into a new metropolitan centre that will provide substantial development opportunities for companies and investors, such as:

- the International Quarter, a £1.3 billion project that will provide four million square feet of Grade A commercial office space, and
- Landprop, a 30-acre development with half a million square feet of office space and 1.3 million square feet of housing.

“The British Business Club is a powerful business networking tool for both British and international firms. By allowing companies to build their networks and connect with business partners worldwide, it will increase their opportunities to meet and engage with potential partners during the unique atmosphere of the London 2012 Games themselves.”

Sir John Armit, CBE, Chairman, Olympic Delivery Authority and President of the British Business Club

Infrastructure

The Government's commitment to the delivery of world-leading infrastructure for the UK is creating significant long-term opportunities for domestic and international investors.

It has identified £250 billion of investment into UK infrastructure that needs to be delivered over the next ten years, with increased private-sector investment opportunities in projects that include energy generation, transmission networks, airports, rail, digital communications, waste and water treatment. For domestic and international investors considering infrastructure as an asset class, the UK's global reputation as a stable and low-risk investment location provides a compelling long-term commercial proposition.

Infrastructure UK is the organisation tasked with co-ordinating the Government's National Infrastructure Plan. UK Trade & Investment's Strategic Relations Team leads the Government's efforts to attract overseas finance into infrastructure.

It is playing an important role in partnership with Infrastructure UK to build long-term relationships and undertake active discussions with targeted institutional investors, including sovereign wealth funds, about specific infrastructure investment opportunities.

The wide range of UK infrastructure projects and programmes currently includes:

- implementing one of the world's first commercial-scale carbon capture and storage projects,
- improvements to key road and local transport schemes across the UK,
- funding for Crossrail and the new high-speed rail network,
- launching a Green Investment Bank to support economic growth by stimulating investment in the green economy,
- supporting major regeneration projects around the UK, including Elephant and Castle, Nine Elms and the Atlantic Gateway,
- increasing the UK's nuclear power capability,
- developing the UK's capacity to generate electricity through offshore wind, and
- building the Thames Tideway Tunnel.



Japan Bank of International Cooperation

Recognising the investment opportunities across the UK presented in the National Infrastructure Plan, the Japan Bank of International Cooperation (JBIC) has signed a groundbreaking Memorandum of Understanding with UK Trade & Investment (UKTI).

The agreement, which is the first time that JBIC has established a partnership in this manner with a developed country, underpins co-operation between JBIC and UKTI to promote Japanese investment into UK infrastructure, with a particular focus on low-carbon energy generation and transportation projects.

Life sciences

The UK's National Health Service (NHS) is one of the largest purchasers of life sciences products in the world. It is undergoing a major transformation to implement innovative ideas and to adopt new ways of working - a process that is creating strong commercial opportunities for dynamic and forward-thinking companies.

To support this groundbreaking initiative, the Government is committing substantial investment into the UK's life sciences R&D infrastructure, including:

- £180 million into a biomedical Catalyst fund and £130 million into stratified medicine to support research discovery, development and commercialisation,
- up to £10 million a year into a Cell Therapy Technology and Innovation Centre,
- £25 million over five years into regenerative medicine through the Research Councils, and
- an investment of £75 million into the European Bioinformatics Institute in Cambridge.

As such, with an outstanding track record in drug discovery, a world-class academic base comprising the best universities in Europe, and a proactive Government framework that supports companies undertaking leading-edge R&D through initiatives such as R&D tax credits and the Patent Box, the UK's continued position at the forefront of commercial opportunities in life sciences is assured.

“The most crucial, fundamental thing we’re doing is opening up the NHS to new ideas. The end game is for the NHS to be working hand-in-glove with industry as the fastest adopter of new ideas in the world, acting as a huge magnet to pull new innovations through – from the labs to the boardrooms to the hospital bed.”

David Cameron, Prime Minister

Entrepreneurship

For global entrepreneurs, the UK is the ideal location to launch and build an international business.

With one of the most open and dynamic business environments in the world, the UK is both a major market in its own right and the perfect base for entrepreneurs to globalise their businesses. In the UK, entrepreneurs receive ongoing specialist support through expert business networks and mentoring initiatives, such as UK Trade & Investment's Global Entrepreneur Programme and the Tech City cluster. And with ready access to Europe's largest business angel and venture capital community, and the Government's recent introduction of fast-track visas, the UK will continue to be the preferred choice for global entrepreneurs setting up a new business venture.

“I want to show how attractive a destination the UK can be for innovators and entrepreneurs, and how much we have to offer investors. There is a real hub of impressive knowledge and skills that can benefit any company that chooses to come here.”

Lord Green of Hurstpierpoint, Minister of State for Trade and Investment

Tech City

Tech City is home to a thriving entrepreneurial community of technology, digital and creative companies. Based in East London around Shoreditch and Old Street, and extending to the Olympic Park in Stratford, Tech City provides strong commercial opportunities for innovative businesses of all sizes, from start-ups to iconic multinationals.

UK Trade & Investment's Tech City Investment Organisation (TCIO) was established to support the growth of the technology cluster in East London, in particular to help make Tech City the digital capital of Europe and one of the world's great centres for technology-based entrepreneurs and companies across the value chain. The growth of the cluster has been accelerated by strong involvement from global technology leaders such as Intel, Cisco, BT, Vodafone, Qualcomm and Google, who recently launched an innovation hub in Tech City to provide a centre for developers and start-ups to create the next generation of applications and services.

For digital technology companies seeking the ideal business location, the commercial advantages of being in Tech City are clear, with benefits that include:

- being part of a community of like-minded technology innovators, mentors and companies,
- access to a flexible, talented and creative workforce,
- Europe's largest business angel and venture capital community,
- priority-area status for superfast broadband deployment,
- competitive property costs,
- world-class transport links, and
- close proximity to four of the world's leading universities - Cambridge, Oxford, Imperial College London and UCL (University College London).

TCIO also provides a range of specialist services tailored specifically for innovative companies within the cluster, including strategic guidance, a world-class mentoring programme and export advice.

www.techcityuk.com

Yammer, the US provider of a social network for enterprises, launched an EMEA HQ in London's Tech City to manage and scale its business across the region. This will also include Yammer's first developer centre outside Silicon Valley. The company is currently employing 60 staff at its London base, and is set to grow the headcount to 150 by the end of 2012.

www.yammer.com



yammer

Mike Grafham, Head of Customer Engagement (EMEA), said:

“Expanding to London was a very natural step as there is no language barrier, and it is geographically and culturally the most accessible from the US. London also has a strong pool of sales and service professionals, who can cater to our current clients and help us to expand into Europe and beyond.”

“What’s unique about Tech City is that it is able to draw on both the rich cultural heritage of East London and the global financial centre in the City, offering creative inspiration, a deep sense of community and financial resources.”

Andrew Humphries, Tech City Entrepreneur Specialist



KEY BUSINESS SECTORS

Advanced engineering

Aligned with the Government's desire to foster investment in R&D and advanced manufacturing, Element Six, the world leader in synthetic diamond supermaterials, identified Harwell Oxford as the site for its Global Innovation Centre.

The facility, set to open in spring 2013, will develop a pipeline of innovative products for customers in industries from oil and gas drilling to machining and electronics.

www.e6.com



Steve Coe, Group Innovation Director, said:

“After receiving support from UK Trade & Investment, Harwell Oxford was chosen for its world-renowned reputation, high-tech talent pool and excellent global connectivity.”

“The £20 million facility will reinforce Element Six's position as the global leader in synthetic diamond research and will employ more than 100 top engineers, scientists and technicians.”



Creative and media

In June, Warner Bros. Entertainment, the global entertainment company specialising in film, television and video games, opened a state-of-the-art film and television studio in Leavesden, just outside Watford, securing the future of over a third of the dedicated major feature film production space in the UK. The £100 million facility is the first of its kind to be built in the UK in 70 years.

www.warnerbros.com



Josh Berger, President & Managing Director, Warner Bros. UK, Ireland & Spain, said:

“Warner Bros. has been intrinsically involved in film production in the UK for almost 90 years. Our purchase of Warner Bros. Studios Leavesden and our multi-million pound investment in creating a state-of-the-art, permanent UK film production base further demonstrates our long-term commitment to, and confidence in, the skills and creativity of the UK film industry.”



Electronics and communications

China's NVC Lighting Technology Corporation opened a second warehouse facility in Birmingham in April 2012. This forms part of its continuing expansion plans into the UK. The £10 million investment has doubled the lighting manufacturer's UK operation, and increased the number of employees from 50 to almost 90.

www.nvc-lighting.com



Anthony Tan, NVC Group CFO, said:

“NVC considers the UK to be a flexible place for foreign companies to invest, with current employment laws, Government-backed incentives and regional grants all adding to an inviting business environment. We also see the UK as a good springboard to start operations in mainland Europe and Commonwealth markets. The Midlands is a particularly good location given its excellent network of motorways and its depth of manufacturing and engineering expertise.”

Energy

A new technology centre by Spanish turbine manufacturer Gamesa was officially opened in Scotland in 2011. The R&D centre, located at Strathclyde Business Park, Bellshill, near Glasgow, is dedicated to the design and development of Gamesa's offshore wind platforms and currently employs over 60 engineers.

www.gamesacorp.com/en



Ignacio Martín, Chairman, said:

“Gamesa has decided to develop our next-generation turbine technology in Scotland. We have found a commitment from the UK and Scottish Governments and their business development agencies, and a good level of skills and expertise among the country's workforce.

“We want to play a significant role in the UK's offshore wind energy sector and improving security of energy supply in the future. We believe in the ability of this industry to develop a real and sustainable economy.”

Financial and business services

Itaú BBA, the wholesale, investment and institutional treasury banking arm of Brazil's Itaú Unibanco group, established a new office in the City of London in April 2011. This has increased the company's headcount in the capital from some 10 employees in 2010 to around 60 in 2012, a number that is likely to rise as Itaú continues its UK expansion.

www.italu.com.br



Renato Lulia-Jacob, Managing Director, Corporate Banking US, Europe & Asia, said:

“From London, we can provide support to all the Itaú BBA operations in Europe. The City is a global benchmark par excellence as a sophisticated financial centre, and the UK offers a traditionally secure economic and political scenario, with a highly favourable business environment. In this context, the choice of London was natural.”



Food and drink

Swiss multinational Nestlé recently announced a major expansion of its coffee production factory in Tutbury, investing £310 million and creating 425 new jobs. This expansion is part of the company's overall strategy for the UK, that has already seen a £200 million investment in its York manufacturing facility and £40 million for a new European centre of excellence for Nescafé Cappuccino in Cumbria.

www.nestle.com



Paul Grimwood, Chairman and CEO, Nestlé UK & Ireland, said:

“You have to continually invest in new technology to remain world class and competitive. These investments are a huge indication of Nestlé's confidence in the UK and of the importance of the UK to Nestlé.”

“Britain offers a great, flexible workforce and we've always enjoyed Government support, both centrally and locally. It's a great place to do business.”



IT and software

US pharmacy healthcare provider CVS Caremark Corporation is to set up an Information Systems Development Centre in Belfast, creating up to 50 jobs.

As part of this undertaking, Invest Northern Ireland (Invest NI) offered £300,000 of support. A further £200,000 of support has been offered under the Department for Employment and Learning's (DEL) Assured Skills Programme.

www.caremark.com



Stephen Wrenn, Senior Vice President, Enterprise IT Services, CVS Caremark, said:

“We recognise that to continue to be the leading pharmacy healthcare provider in the United States we need to have leading-edge information technology systems. The combination of excellent IT talent on offer in Northern Ireland and the business-friendly environment, including the support from Invest NI and DEL, have led to our decision to establish a presence there.”

Life sciences

Shasun Pharma Solutions, which researches, develops and makes drugs for some of the world's major pharmaceutical firms, continued its investment programme in the UK in 2011/12. The company invested some £3 million in its Newcastle research & development and manufacturing site last year, adding to the £17 million it has injected since 2006. The Tyneside facility now employs over 300 people.

www.shasun.com



Abhaya Kumar, Managing Director, said:

“Newcastle and the wider UK have a long and distinguished history of innovation and development within the pharmaceutical industry and the life sciences sector in general.

“The Newcastle site has an excellent people culture and focus on commercial service and offers world-class facilities. It has been a great addition to Shasun.”

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