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Submitted via email to: [Mpeachey@oxford.gov.uk](mailto:Mpeachey@oxford.gov.uk)

To whom it may concern,

### **Oxford City Council: Oxford's Economic Strategy Consultation**

We thank you for the invitation to respond and please accept this letter as the Thames Valley Chamber of Commerce's (TVCC) representation to Oxford City Council in regard to Oxford's Economic Strategy Consultation. Our representations are submitted on behalf of TVCC's regional [Oxfordshire Chamber](#).

We have taken the opportunity to review the Economic Strategy and have consulted with selected members, including the President of the Oxfordshire Chamber. Our response is not only drawn from this engagement, but also that of our own evidence base and [Local Policy Priority Statement for Oxfordshire](#)<sup>1</sup>.

We commend the collective efforts of the Oxfordshire authorities to progress this Economic Strategy; Our comments are outlined as follows.

#### Oxford's Role in the Regional Innovation Ecosystem

The preamble (page 8) and map (page 10) – in our opinion – miss a key focus and fundamental issue that Oxford and this Strategy must consider, and the functional economic geography (FEG) in which it plays.

We appreciate and understand the need for the City Council to consider the 'politics' and play into the current Government focus on the OxCam Arc. However, we believe that this is a political rather than economic construct. Whilst there is potential for the Arc to drive future economic growth, it remains just an initiative for now. Evidentially, Oxford has played a vital part in the economic success of the Thames Valley's FEG and development of sector clusters that have driven the economy over the past forty years. In turn, the region's proximity (and global association) to London/London Heathrow remains a key driver, which we as a Thames Valley region, benefits from. As this is not an either/or situation, we recommend the Strategy consider strengthening its reference and links to the FEG of the Thames Valley, in addition to referencing the Arc.

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<sup>1</sup> Each year our local Chambers, in consultation with its members and key stakeholders, reviews its priorities and publishes a Local Policy Priority Statement. For more information, please visit our website - <https://www.thamesvalleychamber.co.uk/local-chamber-policy-priorities/>

## Our Response: Connecting People to Local Opportunities

We commend the principles outlined (page 13) but ‘challenge’ the City Council regarding, ‘are you being too parochial’? On one hand, you are wanting to become a stronger global city, on the other, your ‘consultees’ are all Oxford/Oxfordshire-based. The Thames Valley Chamber would be happy to be approached and support; and we are sure the Strategy development may benefit from other ‘outside’ influencers from across the region and perhaps nationally.

## Guiding Principles for an Inclusive City

Whilst we welcome proposals to ‘explore’ using the principles of ‘15-Minute Neighbourhoods’ (page 14), we do encourage the City Council to be bolder and be more ‘direct’ in its language and ambition. Of all the Thames Valley towns and cities, we would see Oxford as having a real potential to be a UK lead and through its actions, support the ambition of becoming a stronger (inclusive, sustainable, and economically vibrant) global city.

## Global City/Growing Globally Significant Specialisms/Priority Sectors

Beyond the theory outlined, we commend the ambition of the City Council for Oxford to become a stronger and more influential global city.

The historical status of Oxford already provides it with a strong global presence and brand profile. The Oxford University’s [No.1 University in the world](#) status and the most recent contribution to COVID-19 vaccines, only go to strengthen its regional and national profile. The strategy is evidentially looking to build on and capitalise on this ‘status’ for which we commend and support you. We welcome the sector approach outlined in page 23 and the identification of these reflects the strengths of the Oxford, Oxfordshire, and the wider Thames Valley/South East economy. However, you may consider referencing the depth of industry clusters (who are the global leading businesses located in Oxford and its environs?) and commercial (including industry research and development) assets.

In the areas for action (to help Oxford to become a more influential global city economy) we refer specially to bullet 5 (page 21). We encourage:

- A continued sector approach to promoting the area that reflects, for the reasons outlined above, not just the strengths of Oxford, but Oxfordshire and the wider Thames Valley.
- Clearer explanation behind what is meant by ‘enhance promotion’ nationally and internationally? The Strategy delivery plan (page 8) rightly mentions the established network of Government and in-region partners actively helping foreign owned companies and effectively supporting inward investment activity (we include the Chamber of Commerce, Oxfordshire LEP, and the Department for International Trade). Reflecting, perhaps your narrative might strongly acknowledge the excellent work, of for example OxLEP, who *already* take a sector approach to “*attracting businesses in priority growth sectors*” and “*articulate and promote opportunities for inward investment in Oxford*”. In this regard the delivery plan may benefit from a numerical (volume and value) target and – as mentioned elsewhere – direct ‘action’ by the City Council in engaging in sustained key account management.

- We discourage duplication and stand-alone activity that does not work collaboratively with these networks. Adding value and enhancement may look like, we suggest, investing in a key account management programme (of sustained business engagement).
- Within the Strategy delivery plan (page 9) we welcome the ambition to “retain a greater proportion of spin-outs and growing companies and increase the local economic value of knowledge and innovation”. Explaining what the City Council understands by this would be beneficial, and putting a numerical measure to the outcome, be useful too. Evidentially, Oxford University have helped create (see for example [Oxford Nanopore](#) and see also [HERE](#)<sup>2</sup>) a growing number of \$1bn companies (unicorns) and have ambition to do more.

### Oxford: An Emerging National Rail Hub

We commend the ambition to ensure Oxford is connected (including rail, bus, air, road, and road to rail) to maximise its contribution to the UK’s economic recovery and diversification. We encourage the City Council to provide choice to the residents of Oxfordshire. Several comments / suggested amendments:

#### Page 25 (map):

- Whilst we understand and encourage the continued investment into bus/coach services to London Heathrow Airport, we urge the Strategy to provide sensible alternatives that foster greater accessibility for those living in, and commuting to and from, Oxfordshire. If Oxfordshire truly wants to be a hub location, the City Council must consider all modes of transport, including, rail, bus, air, road, and road to rail.
- If the ‘future additional rail development’ linking Oxford to Heathrow means the ‘Western Rail Link to Heathrow’ (WRLtH) we strongly suggest you are explicit and name it here. If it does not – we strongly suggest you include reference to it on the map. You can obtain more information on this project [HERE](#)<sup>3</sup> including TVCC’s recent correspondence with Ministers and in regard the [Hendy Review](#). In addition to the environmental and economic benefits WRLtH delivers to multiple regions, we particularly highlight that WRLtH will bring Oxford within the golden hour so sought after by FDI and support international partnerships for R&D and inbound tourism.
- Within the Strategy Delivery Plan, we suggest you include reference to the WRLtH under the “expedite the connectivity improvements and infrastructure needed to unlock Oxford’s economic potential (action 2, page 5) as a relevant and valuable addition. We believe the exclusion of any apparent reference to the City Council’s ambition to support the electrification of the Great Western Line, from Didcot Parkway to Oxford (scaled back in 2016) is a missed opportunity.
- Whilst we appreciate that is an Oxford Strategy, the apparent hierarchy placed on Oxford railway station above Reading is misleading. Reading station is one of the busiest rail hubs in Britain, used by nearly 20 million passengers a year. It’s the second busiest interchange station outside of London, second only to Birmingham New Street, with nearly four million passengers a year changing trains at the station.

<sup>2</sup> <https://sifted.eu/articles/unicorn-universities/>

<sup>3</sup> <https://www.thamesvalleychamber.co.uk/wrlth/>

Guiding Principles to Move Towards a Zero Carbon City (page 30) and Support (page 31)

We welcome mention of the Zero Carbon Oxford Partnership which is bringing businesses and institutions together locally, to plan for partnership driven solutions to the climate crisis. In 2021, the Chamber announced the launch of the [Thames Valley Sustainability Working Group](#) (SWG), in partnership with EY. This is a business-led roundtable focused on the theme of sustainability, climate change and net-zero. The foundation to launch the SWG developed from two separate Windsor Debates (in [March](#) and [September](#) 2021) on the broad theme of sustainability. Addressing climate change can create many opportunities in every business sector, with a sustained advantage for early adopters. The Thames Valley region is represented by a full spectrum of businesses, including some of the world's most famous global brands as well as sector specialists, high growth SMEs and University spinouts (see also: spinouts from the [University of Oxford](#)). All have rapidly changing perspectives on how to do business and are all innovators and industry leading. We broadly welcome the focus of the City Council in its ambitions (notably 3, 4 and 5) and support. However, one omission we would suggest is included is specific reference to WRLtH as key regional project that will greatly assist the move towards zero-carbon.

We encourage the City Council to work closely with business-led initiatives such as the SWG and draw on the industry expertise to help meet your targets. There are clearly shared principles:

- The purpose (of the SWG) is to bring businesses and their thought leaders together. This will help shape a Thames Valley response to the challenges presented by sustainability, climate change and our 'race to zero'.
- The ambition is to develop and deliver a common, aligned framework of action. This will focus on sustainability for long-term societal benefit, to which our business leaders are committed.
- The objective is to establish a consistent, comparable set of metrics. This will enable the business community to demonstrate the progress being made on sustainability and its contribution to the SDG's

Focus on: Space for Growth and New Ideas and City Centre

The local policy priorities of the [Oxfordshire Chamber](#) are detailed in our annual [Local Policy Priority Statement](#) (2022). It outlines:

- Support initiatives that re-imagine the County towns, encourage appropriate levels of investment and active town centre management that will help secure their future vitality, vibrancy, and employment opportunities.
- Promote the sectors where Oxfordshire has evidential strengths and locations that support foreign direct investment (FDI), supporting new investors to deliver sustained levels of activity that secures higher volumes and value FDI projects.
- Within the Strategy Delivery Plan (page 6), we welcome short term measures to support businesses recover from the pandemic and the longer-term adaptation required – this reflects our own priorities to support initiatives “that re-imagine Oxford (city centre) and encourage appropriate levels of investment and active town centre management that will help secure their future vitality, vibrancy, and employment opportunities”. We encourage the City Council to consider more in/around the 'How' and consider the Plan's lifetime. What, for example, are the implications of a reduced demand for office space as leases (over the next 5/10 years) mature and companies consider their future property needs?

Overall, we broadly support proposals for the City Centre outlined on pages 37/38. We welcome the sector approach outlined in pages 35/36.

Strategy Delivery Plan: In addition to the comments included above.

- Action 12 (page 15). Whilst commending, we will challenge the City Council in regard to ambition vs effective delivery of this action. Public procurement and the ability of SME's (in particular) to engage with local authorities and secure public authority contracts has been fraught and sadly littered with a history of failure.
- Action 14 (page 18). We commend the principle of this action and the ambition to support a strengthening of local/regional supply chains. You might consider broadening to include a sustainable charter (or similar)? We are positive the City Council are considering how to effectively implement and engage businesses accordingly?
- Action 15 (page 18). We read this in effect as a City Council proposed subsidy (i.e., provision of workspaces, incl. at least one-third at affordable prices). Is this correct? How, therefore, will these subsidies be funded, secured for the target audience identified, encompass foreign owned companies looking to set-up in Oxford and – crucially – be delivered?
- Action 21 (page 22). With specific reference to '*inward investment*' we do not fully understand what is meant, nor the likely implications, of the statement "ensure the clean and zero carbon economy is at the forefront of other economic actions set out as part of this strategy (e.g., in relation to inward investment). We welcome a fuller explanation.

More generally (Who):

- In the 'who' column you reference 'local businesses', 'Businesses' and 'mainstream businesses'. Are they different? (consistency would be welcome).
- Representing a broad number and size of businesses across Oxford and Oxfordshire, TVCC would be happy to be a named partner within the delivery plan and welcome the opportunity to support.

We commend our comments to the Oxford City Council and look forward to progress on adoption and the exciting implementation phases.

Finally, we offer the open invitation to engage our members and update the business community in our membership of progress and implementation.

Yours Sincerely,



**Paul Britton**  
**Chief Executive**  
**Thames Valley Chamber of Commerce Group**



**Phil Southall**  
**Local President**  
**Oxfordshire Chamber of Commerce**

### About the Thames Valley Chamber of Commerce

The Thames Valley Chamber of Commerce (TVCC) is one of the largest accredited Chambers within the UK and the only accredited Chamber of Commerce for the Thames Valley region. The Chamber is a proven centre of excellence for trade and inward investment services.

Representing over 4,000 companies in membership, with an economy estimated in size to be more than £83,848m (2015), it is home to over 115,000 businesses, including: 11 of the world's top 15 tech companies; the No.1 University in the world (Oxford); fastest growing city (Reading) in the UK (EY); once again, the two highest performing cities (Oxford and Reading) according to PwC; the second largest trading city in the UK (Slough); the most productive city per capita (Slough) (Centre for Cities) and the No.1 region, outside of London, for attracting inward investment. In addition, the Thames Valley Chamber credits a range of impressive statistics:

- 295,000 combined number of staff employed by members
- 5000+ number of active trade customers
- £1,692,474,094– the value of international trade enabled in 2018
- Average 150 new trade customers each year
- 178 countries trading with our customers
- 83 sectors represented by members and international trade customers
- Consistently one of the UK's most attractive locations for attracting inward investment
- 65% of international companies setting up or expanding in the Thames Valley have been supported by TVCC.