



## THE CUMBRIA ALLIANCE INVESTMENT CHARTER

Cumbria is a great place for a multitude of reasons. Our leadership in Clean Energy, our skilled and resilient workforce and our World Heritage Status make this county a really attractive place in which to work, live and invest.

The Invest in Cumbria Alliance was founded in 2021 by our County's leaders in Parliament, in Local Government, in industry and in the Third Sector. We have ambitions for our economy, our people and our place. By sharing a common set of values and collaborating together we can maximise the positive social, economic and environmental impact of investment in Cumbria. These are not separate ambitions, they are one common ambition.

Our purpose is to attract and support the delivery of major new investment into our County. We want to de-risk investment by working in partnership to provide investor certainty, garner community support and ensure that the value of that investment is maximised at source for our communities, our economy and our environment. This collaboration is unique, progressive and an exemplar of what can be achieved when we come together with a common purpose and shared understanding of outcomes. This approach complements other Social Value initiatives in Cumbria which are seen as leading the way. We want to reflect that best practise in other sectors and in large scale new opportunities. We want to build on our excellence in this field, to be a national exemplar, working with committed investors and innovative businesses.

Working with Cumbrian residents, local businesses and potential new investors we have created this Investment Charter to best encapsulate our collective rights and responsibilities from any investment into the region.

### Charter Principles

- Offer total commitment to help investors succeed in Cumbria.
- Hardwire a community engagement into the development process of any new investment, building in support and understanding of community needs to strengthen the licence to operate for investors.
- Use our expertise to secure Social Value through intelligent commissioning and contracting in accordance with Social Value legislative requirements
- Understand the commercial advantage of building Social Value into projects at source and becoming part of the community.





## Charter Principles cont.

- Work with Investors to address specific issues such as those set out in government Social Value policy, including:
  - o COVID 19 Recovery
  - o Tackling economic equality
  - o Providing equal opportunity
  - o Wellbeing
  - o Fighting climate change
- Work in collaboration to evaluate, measure and celebrate Social Value impact as set out by Government
- Attract investors, resources and capabilities for the long term, creating rock solid platforms for success, for generations of Cumbrians to come.

## Cumbrias' Expectations (from an Investor)

- That Inward Investment opportunities will be realised in our County
- To act as broker and to work to integrate community and commercial ambitions through new and existing channels of engagement.
- That all investments include agreed, costed and funded Social Value Plans reflecting the scale of the project with demonstrable positive outcomes for our communities including flowdown to the supply chains through contracting arrangements.
- Best investor endeavours that Social Value will be part of the evaluation process for the appointment of supply chain partners and included in their deliverables.
- Assurance, where possible, that any Social Value projects are conceived and delivered in partnership with the community.
- Evidence that all Social Value investments are always based on sustainable business practices providing long term benefits to the community.

## Investors Expectations (from Cumbria)

- Introduction to a committed network of leading partners to support, advise and steer investment through to delivery to help ensure the investment is both a commercial and community success.
- Establishment of an informal two-way conversation between investors and our communities
- Provide advice, guidance and solutions around skills, training and suppliers.
- Fastrack access to data and insight needed to provide an accelerated understanding of Cumbria, its stakeholders and their needs.
- Commitment to work with investors to create environments that attract (and retain) the best talent.
- Guidance on policy and strategy and ambitions for people and place so that Social Value projects and initiatives, are relevant, tangible and aligned.
- Access to an up-to-date representative panel of 5000 Cumbrian residents, and 500 small and large businesses for feedback and insight indeveloping their proposals and Social Value plans and recognition of delivery.





Signed: \_\_\_\_\_ representing Invest in Cumbria Alliance

Signed: \_\_\_\_\_ representing <investor co>

Date: \_\_\_\_\_





## Investor Addendum

The Investor Addendum is a document specific to each Investor that evolves as the investment proceeds and records the development of the Investor's Social Value Plan (SVP). The initial version of the Addendum will be a general statement of SVP aims and will be updated regularly to reflect the maturity of the investment and the creation/delivery of the SVP.

### Investor

[record here investor details and key contacts]

### Aims of the Investor

[record here details of the investment and what it intends to deliver]

### Investor Social Value Programme

[Investor] is committed to delivering significant Social Value benefit to the communities of Cumbria as an integral part of the investment.

The Alliance will help the Investor to develop a targeted and effective SVP based upon the following key principles and in line with Central Government Social Value policy relating to major public procurements:

- **Cumbria-focussed**

The SVP should focus on measures and initiatives that are informed by data from Cumbrians, benefit both Cumbrian business and residential communities, and are focused on specific needs, such as:

- Education and skills
- Housing
- Transport
- Health and well-being
- Green energy
- Local SMEs & employment

The SVP should extend to the Investor's supply chain at all levels.

- **COVID19 recovery**

Supporting organisations and businesses to manage and recover from the impacts of COVID-19, including the development of new ways of working.

- **Tackling economic inequality**

Addressing areas of economic inequality identified by Cumbrians such as educational attainment to address skills gaps and the creation of a diverse and resilient supply chain within the county.





- **Fighting climate change**

Delivery of environmental benefits as part of the investment including green energy initiatives and working towards net zero greenhouse gas emissions.

- **Equal Opportunity**

As part of the investment, support in-work progression to help people, including those from disadvantaged or minority groups, to move into higher paid work by developing new skills.

- **Wellbeing**

As part of the investment, collaboration with communities and the supply chain in the codesign and delivery of the investment to deliver health and well-being improvements.

### Measuring success

The Investor and the Alliance will meet regularly to assess the development and delivery of the SVP.

The method of measuring success should be appropriate to the type of investment and will be developed and agreed collaboratively between the Investor and Alliance.

### Addendum version

Revision	Revision date	Authors

