



Economic Development Board Executive (Minutes)

Monday 9 May 2016 (2pm)

1. Attendees and apologies

Apologies and Attendees

- Simon Dabell (Chairman, Visit IOW),
- Cllr Ian Stephens (Executive Member for Regeneration, Economic Sustainability and Development)
- Janet Stevens (Head of Workforce Development, IW College)
- Steve Porter (Chairman, IW Chamber)
- Norman Arnold (FSB IoW Vice-Chair)
- Cllr Jonathan Bacon (Leader, IWC)
- Matt Hill (Economic Development, IWC)

Apologies

- John Owen CMG MBE DL
- Ashley Curzon (Head of Economic Development, IWC)
- Kevin Smith (Chief Executive, IW Chamber)

2. Matters Arising

Minutes approved with one outstanding action.

At the previous meeting it was agreed to create a flow diagram to map the interrelationships between the different groups.

ACTION – KS to send AC the template for a recently created, similar flow diagram.

3. Economic Development Plan (final partner contributions)

JS presented the ED Plan to the SMT at the College and then offered detailed feed-back to AC prior to the meeting. JS then summarised a number of the points, including:

- Was the Eco-Island brand still relevant
- It was felt more references needed to be made the Solent LEP and IW College
- Construction and health & social Care as significant sectors
- On skills targets information, advice and guidance needed inclusion
- GCSE attainment target needs updating, baseline to be update to 2015
- Headline actions for skills should be to match targets
- Changes to the Apprenticeships regime need updated
- Greater focus needed on maths attainment across levels and the Island
- Consider issues around risks to the economy, as an example 'Brexit'

After discussion members felt that the Eco-Island strap line needed further consideration with a potential alternative being 'Island of Innovation' however others felt that the Eco-Island line may still be relevant. Officers advised the group that the Eco-Island brand related to the IoW Sustainable Community Strategy to 2020.

Partners generally agreed that the targets and the wider framework worked however some of the data just needed up-dating.

It was advised that Chamber's Board had agreed that the document was important and members concurred that an executive summary was required.

Members agreed that the document needed to be 'live' and be revised annually to reflect significant projects such as the 'Wight BID' and any up-dates to other strategies such as the Destination Management Plan and Solent Strategic Economic Plan (SSEP). MH advised that the plan was aligned to the SSEP and this strategy was to be refreshed in 2016.

It was noted that the rationale for the plan could be strengthened – 'why have plan'? Officers advised the Foreword contained a rationale.

4. Wight Bid Update

The Board was advised that the BID consultation phase had ended and that the Wight BID proposal was due to be mailed out w/c 9th May. The BID proposal and accompanying documents had already been published on-line - www.isleofwightbid.com

The next 'ballot' phase was due to start shortly and linked to the final paper to the Council's Executive Committee on the 12th May. At the Committee a decision was due to be taken on how the Council will cast its (37) votes. The 'Notice of Ballot' is scheduled to be published by IWC on the 23rd May with ballot papers dispatched on the 14th June and the ballot date set for the 12th July.

With only 1022 voting businesses the publication of the result will be on the 13th July however it was noted that billing authority and Sec. of State had the option to veto the ballot on set grounds before the 10th August on which date the result becomes verifiable.

The latest visitor figures (January > March 2016) and including the Easter break were circulated to members for reference.

5. Solent LEP funding programme update

Officers advised members of various recent Solent LEP (SLEP) funding events. The Board was advised that Local Growth Fund (LGF) allocation came from a single national pot valued £12bn with £8bn already committed and a further £1.8bn nationally due to be committed in the current call for projects via Local Enterprise Partnerships, open by DCLG on 22nd March.

The LGF is fundamentally a capital fund that was established under the previous government and is a central funding pot, which is accessed through a process of LEPs agreeing Local Growth Deals with Government. The College's Centre of Excellence was being largely funded from the Solent LGF.

In the Budget, announced on 16th March 2016, provision was also made for £2 billion of the remaining LGF to be allocated to a new national Home Building Fund.

In addition an Innovation Fund is being made available from Local Growth Funding the LEP has already secured and has available for projects to spend in 2016/17. Members were advised that this

fund was aimed at the HE sector to support the spin-out and commercialisation agendas. As such the IoW was potentially at a disadvantage.

The SLEP has also launched a separate, new Marine & Maritime Fund of limited value.

Board members were advised that the criteria and the process of application had been altered after some criticism of the previous process. Under this call IWC and the HCA are due to resubmit two previous projects, rejected in the last round. The two multi-million (£) resubmissions for a project on Kingston Marine Park linked to the Solent Gateways scheme and a project to enable developments via major transport infrastructure investment in central Newport will be submitted on 12th May 2016.

The Board briefly discussed the Local Growth Deal (Solent Growth Deal). The overall strategic focus of the LGD had expanded considerably to now also including housing, infrastructure and transport projects. Officers advised that the broadening of the LGD reflected, in part, the bringing together of departmental budgets, to then be devolved. In addition it was noted that DCLG had refocused the HCA solely on meeting the national housing shortage and as such LEP and HCA funding needed now to be balanced accordingly. An example of a local scheme that might benefit from this process was the surplus public estate land (MOJ, prisons & NHS, St Mary's).

Officers also advised Board members that this round of the LGD was going to be even more competitive than the last given that less funding was available and that DCLG also now had a role in challenging / selecting the best bids so a national and local contexts will come into play. The process for this is as follows.

- LEP Board consideration of the projects to include in the Solent LGD initial proposal (Local Growth Deal 3 Snapshot Submission): 10th June 2016
- Ministerial challenge session: 11th July 2016
- Further LEP Board feedback: mid-July 2016
- Final deadline for submission of final Solent Growth Deal Proposal: Expected July 2016

In terms of submissions approximately 78 initial project discussions with LEP officers' resulting in 40 expressions of interest with the requirement for a short-list of 10 with only 7 projects to be included in the final submission.

ACTION: MH to distribute map / raw data on the distribution of SME funding across the SLEP area.

6. Solent Growth Deal submissions (2nd pipeline call)

Two multi-million (£) resubmissions for a project on Kingston Marine Park linked to the Solent Gateways scheme and a project to enable developments via major transport infrastructure investment in central Newport will be submitted on 12th May 2016.

It was noted that other local partners may also submit projects.

7. AOB

- The Board was advised that Visit IOW was looking at opportunities associated with the Visit England (£40m) development fund. Match funding is a requirement to create a commercial product with three or more destinations working together.
- It was suggested at the next meeting that Board members consider how the ED Board might best operate as the main strategic group on ED matters. It was suggested that some Board members may elect to take the lead on certain issues, for example on skills or tourism. The

Board might also wish to consider if further private sector representation was required and to resolve the position of Chair.

○ **ACTION: Agenda item at the 18th July meeting**

Board members asked if they could support and how they might best support the Fight for the Wight campaign and the main objective of getting a fair funding deal for the Island. Members were encouraged to sign the petition and the IW County Press campaign.

The Board discussed a number of issues around potential Enterprise Zone status for sites on the IoW given that previous applications had been turned down by central government. The benefits of Assisted Area Status were noted as offering enhanced State Aid allowances for businesses seeking funding, most likely through the Solent LEP. It was also noted that IWC Executive members are pressing for central government and the SLEP to further consider a more bespoke approach to support further local economic growth.

Inward Investment - the Board were advised that inward investment enquiries are handled by the Solent LEP and UKTI under a joint agreement. Support was also provided by local delivery partners both public and private. The Council's ED team acted to support inward investment delivery and assisted the LEP directly with this activity. Partners were advised to promote the 'Invest in the Isle of Wight' website (www.investinisleofwight.co.uk/) and that this site ranked highly on all search engines.

Close meeting at 3pm.

8. Dates of future meetings

- Monday 18 July 2-3.30pm County Hall
- Monday 19 September 2-3.30pm, County Hall
- Monday 21 November 2-3.30pm, alternative venue TBC