



# Minutes

Name of meeting	Economic Development Board
Date and time	Friday 18 October 2019, 9-10.30am
Venue	Conference room 5, Floor 4, County Hall
Present	Norman Arnold, Chris Ashman, Wayne Whittle, Janet Stevens, Ashley Curzon, Don Brame, Julie Jones-Evans
Apologies	John Irvine, Will Myles, Steven Holbrook, Justin Steele

1. **Minutes of the last meeting and matters arising**

Minutes approved by the group as correct.

Economic Landscape – ongoing

Higher Education Feasibility Study – copy of the guide was shared with the group ready for the Careers Fair next week, all HE courses on the Island in one place to encourage young people with their decisions and option choices to be aware of what is available to them here and on the mainland. Summary report to be on the next Agenda – **Action**. The Board acknowledged the usefulness of the course content of the guide and that the quantity of course (circa 40 courses) was very good, the option of an insert or updated reprint was discussed to include any new courses such as higher and degree apprenticeships. The main action from skills and business development theme from the Regeneration Strategy was to look at how the HE offer could be better communicated and developed, the recommended option from the outcome of the report for some form of HE Hub with outreach delivery, College, Platform One, etc. Full report for next meeting for discussing where the responsibility lies for taking this forward the recommendations set out in the report. The Board discussed what is required for an office/drop in centre and the most suitable location to reach more young people, ie in the bus station or on a mobile bus, near McDonalds or Cineworld.

The Board coordinates the skills and business development theme between LEP plans, IWC achievements and local business support requirements in line with the Regeneration Strategy and the Council's internal Regeneration Programme Members Board (*Julie Jones-Evans joined the meeting*). The Chamber's economic vision report has fed into the Regeneration Strategy and their attendance and work has transferred to this Board to help with delivering the vision, relating it to the strategy, what's actions are working. The Chair agreed that the Chamber monitor the targets in the vision and this Board's

achievements, as the realisation was that the Chamber were not able to achieve the vision alone.

## 2. **2019 Economic Profile – key messages**

Previous data on the Island's economy dated back to 2008/09 on information provided two years prior therefore HCC Business Intelligence Unit have produced an economic profile of the Island (115 pages) provided from a robust source, currently digesting the information into a workable format and identify highlights. For example for a bid a more detailed datasets could, potentially, be provided by HCC if requested maybe at a cost. A summary of the data is currently being analysed and produced, JStevens asked if this would be ready before the end of the year for a couple of reports that needed to be produced, **AC to provide to JStevens in its raw state.**

- Headlines around low economic activity on the Island but robust post-recession growth the same for employment growth. Business distribution size, very few large businesses on IW, so more reliant on SME's.
- Business formation rates is low compared to the mainland. JJ-E asked what the business birth and death rate was, the Board discussed the issue with obtaining this information and the reasons for businesses closing ie lease lengths, seasonal and the type of businesses affected, more drilled down information could be requested from HCC.
- Low pay in tourism and care.
- Strong growth in ICT maybe due to better broadband offset by a decline in tech businesses. The Board discussed the requirement of a high level of digital skills.
- Maritime is a small key sector that has a strong presence on the Island with spin off businesses.
- Tourism and visitor economy with 2.3m visitors with £300m spend, funding issues were discussed to help with a 365 offer, the Local Industrial Strategy now recognises this as an economic driver.
- GVA on the Island in 2017 was £2.8bn for the industrial sector. Southampton £7bn and Portsmouth £6bn so IW comparable to Havant and Fareham. Economic Growth on the Island fastest over the last few decades in the Solent area. Productivity issue of being perceived as poor but the Island is out performing cities/urban areas.
- Median earnings are narrowing with UK and Hampshire but still have issues with wages on the Island for tourism and care sectors.
- Economic inactivity is decreasing.
- The Isle of Wight economy has out-performed Southampton and Portsmouth post-recession.

JStevens advised that the information was very informative.

3. **Business Survey – methodology/timing**

Individual views for growing businesses, etc for presenting at the Small Business conference in February 2020. Pilot survey distributed to the Board. Advised non open ended questions and a shorter survey. Feedback requested from the Chamber and FSB, planning on going live on 11 November, with a closing date of 16 December, analysis the data and then present at the conference in February. Promote it via flyers, posters, online, prizes, QR code, twitter etc. Brexit impact question needed in relation to exporting for businesses. Q13 needs Chamber and FSB answer options. Property prices affected during Brexit negotiations.

Data similar to other areas is helpful for comparable information for bidding for funding.

**Action** - Feedback from the Board required on if the survey of 12 to 13 questions is the right length and is a Yes/No answer sufficient? Provide a Tick box if willing to engage in more in-depth questioning/follow up survey. Seasonal question and import/export question needed.

Actions to be identified from the survey. Growth restraints are an issue so a face to face may work better with small to medium businesses on the Island. Identifying the type of business support need is required for existing or new business by sector. An Island fund pot could help support seasonal businesses.

The grant agreement has now been exchanged for the business support service via the Chamber so advertising for the officer post by the end of the month, the JD is finalised now issues have been resolved.

The Board agreed to help distribute the pilot survey to business colleagues, supply chains, etc.

4. **Brexit – engaging business on the Island**

Promoting to specific sectors for further efforts required for Brexit preparation.

The Council's website has links to possible funding and advice which is available locally, regionally and nationally, the website is also updated as and when government information is released.

5. **Digital Island - update**

The Digital Island strategy was published back in June after the two conferences, progressing and update reports for the Board on the Digital Island agenda. First DCMS project for the roll out for local full fibre network in public sector buildings in enhance public service

delivery at 24 locations and working to provide commercial LFFN to the West Wight for businesses and residents. The full business case for the Incubation Centre in Cowes is with the LEP for the December Board meeting on an equity investment basis with a range of potential operators having been identified, ground floor at Rangefinder House next March 2020 and a refurbishment of the building next door, Building 41 to create a coworking space similar to Barclays Eagle Lab in Southampton for completion by the end of 2020 with easy in easy out terms for the digital incubation sector.

The college are providing enhanced digital skills courses and IWC is in discussions with Island Futures a relationship with Oracle, one of the larger blue chip companies who are run a free coding support programme to primary, secondary and FE providers which could be deployed to Hampshire and the Isle of Wight.

The stakeholder group to take the Digital Strategy forward needs to be established and it should also be a standing agenda item for this meeting - **Action**

6. **Stronger Towns Fund – scope of Island bid**

Hard copies of bid overview circulated. The STF team visited two weeks ago, the Deputy Director from Business Economy and Skills outlined how the bid had progressed through key performance criteria, deprivation etc. The Government upped the budget from £1.6bn to £2.4bn and then decided to focus on an initial 100 places for £1bn with £1.4bn opening up against a prospectus for the rest of the areas that were not successful or identified to bid in to. No town in the LEP area was identified so the LEP were keen to understand from the STF why this was. STF had evidenced a methodology which had then lead to the request for feedback on tick box methodology for a successful bid. Headline submission presented to STF; Solent Growth Hub, Marine Industry Growth, Island waiting allowance, access to key skills etc. STF did not rule out an Island bid. The prospectus will help reference against the criteria as to whether to submit a town or Island bid depending on population qualifying. Medina Valley as a key area and in Cowes and East Cowes town improvement, Ryde's extension for infrastructure. Borrowing investment for the Regeneration programme of £25m over the next five years for matching and then the future investment in the Island. Strategy development and bid writing support is in place for tendering ready for the STF prospectus.

A study to define the Medina Valley offer and support writing of an Island bid will be commissioned.

7. **Medina Valley bridge**

Hampshire Transport Services have been appointed for the feasibility study for the development of the project.

8. **Climate Emergency - environment action plan**

Standing item.

Monthly Council Environmental and Sustainability Forum for the Island with stakeholder to take forward action plans for the Isle of Wight. Cllr Hobart provides updates to a Council's committee.

Green Impact - 25 businesses involved and the scheme has won awards, the kilo carbon saved is equivalent of 417 baby elephants. Steering Group working on next year's programme. Collaboration and consultation award won by Green Impact Isle of Wight. Chamber members and IWC have funded this project so need to plan for future funding and sustainability, £16k for next two years, submission support to the Council. The Steering Group want the Council to still be a partner for future funding. Company involvement needed. **Action** - Agenda Item for a presentation for support

9. **AOB**

Heritage High Street bid - project development now underway by Ryde and Newport.

Retail Park – JJ-E registered concerns regarding the St Georges Park planning approval and the impact on the town centre, traffic to out of town up year on year by 1% on retail parks but high streets down 4.2% year on year.

10. Future meetings

- Friday 6 December, 2pm