



Minutes

Name of meeting	Economic Development Board
Date and time	30 March 2022
	Hybrid meeting
Present	Present: Norman Arnold (Chair), Julie Jones-Evans, Janet Stevens, Steve Holbrook, Will Myles, Chris Ashman, Ashley Curzon
Apologies	None
1.	Minutes of the Economic Development Board meeting held on 14 December 2021
	Approved.
2.	ARG and Omicron grant overview
	AC provided a summary of the recent ARG and OMICRON grant payments based on a slide presentation (attached to the minutes).
	The closing for all payments to be made is 31 March 2022 and all valid and eligible applications had been processed.
	Some questions relating to take up but anecdotal information from other councils suggests IWC had relatively high up take.
	Key issue will be when evidence of business survival rates are published to confirm if grants prevented closures and enabled them to contribute to the Island's economic recovery.
	Issues around redundancy levels, not just closures, as many businesses may have survived but cut work force, impacting on unemployment and wider economy particularly with higher skilled/waged roles.
	CCTI/FSB membership has held up well.
	Recovery from a strong base the key.
3.	Island Investment Plan (IIP) and early Shared Prosperity Fund (SPF) information
	Levelling Up white paper, the government's commitment to closing the gap and the interdependencies in the economy.
	LUF round 2 announced for July 2022.

SPF to replace ERDF with early guidance that each LA will receive an allocation, not a bidding round, to be approved on the basis of an agreed local Investment plan that reflects the LU agenda. IW could receive around £11m.

Island Investment Plan previously approved by EDB for the Stronger Towns Fund (STF) replaced by LUF. Basis for decision making will be the IIP which is due to go back to Cabinet for any tweaks to ensure it is compatible with the levelling up agenda.

ACTION – recirculate IIP for comments and reflect Solent collaboration on skills.

ACTION – separate skills session on IIP, to agree at next EDB.

4. **Strategic Lottery application – business support**

Lord Lieutenant, Community Action IOW, ICP and UKSA scoped project proposition following visit by the chair of National Lottery. Focus on support for children transitioning from primary to secondary school around access to pastoral support. Schools compromised on his given qualifications focus so discussions on going with schools and HCC. Already interventions so need to ensure they are complimentary.

General concern around the level of services in this area that have been stripped out (inc Studio School) and concern about level of employer engagement in schools.

5. **Tour of Britain – maximising benefit**

IWC leading on delivery of the event (Sep 22) via Neighbourhoods Directorate with VIOW leading on comms and marketing both for tourism and wider economic opportunities with local businesses and communities. Route to be announced shortly following which more will get engaged.

6. **Recovery plan update -progress and amendments (incl Innovation Wight)**

General update on recovery activities reflecting on grants but also the business support landscape, pop up business school, olderpreneurs, Innovation Wight, Biosphere, Full Fibre capacity etc.

ACTION – EDB to tour/preview Innovation Wight facility (next meeting in May?)

7. **Business engagement - post covid snapshot survey, event and sector subgroup update**

Broad range of engagement post COVID with many new contacts and long term connections made as a result of grants landscape particularly in service sector and hospitality. Some discussion about timing and need for further business engagement, must ensure we are clear on the purpose. Government funding only likely if you can evidence need, qualitative and quantitative and not anecdotal. Possible business event/week in October around the Innovation Wight venue, key themes on different days rather than a set piece “event”?

8. **Skills Board Membership**

Skills Plan approved by IWC Cabinet and need to now agree composition of the Skills Board and progress the action plan. Jude Robinson from HCC secured to provide some time to assist in delivery of the skills action plan. Need to address short term issue on hospitality as well as medium and longer term activities. Need to ensure Skills Board is board is not a talking shop so reps will be key and needs to be small (6/7 people)

ACTION – AC to circulate suggested list of invites. (JR to next Board to agree TOR, reps and priorities)

9. AOB

None

10. Date of future meetings

Scheduled every six weeks as follows

Thursday 12 May, 10am-12pm
Thursday 23 June, 10am-12pm
Thursday 4 August, 10am-12pm
Thursday 27 October, 10am-12pm
Thursday 8 December, 10am-12pm