

COUNCIL: 27 SEPTEMBER 2018

INVESTMENT & DEVELOPMENT STATEMENT

Meeting with Her Majesty's Trade Commissioners

In August, I met with Her Majesty's Trade Commissioners (HMTc) for the Middle East and Europe on their visit to Wales. The Chief Executive and the Head of Economic Development attended with me. The meeting was one of a series of meetings held at the Wales Office in Cardiff Bay brokered by the Secretary of State for Wales. I understand that the HMTcs met separately with leaders of business representative organisations.

The objective of the meeting was to provide the Council with the opportunity to brief the HMTcs about Cardiff, the Council's ambition for the city and the projects that it is currently seeking to deliver. In addition, it provided an opportunity to outline the city's strengths and the trade and investment opportunities that exist in Cardiff, which the HMTcs can promote to interested parties within their respective regions.

There are nine HMTcs responsible for nine distinct regions. They have a particularly important role in promoting trade opportunities for UK based businesses and their role has been enhanced over the recent period to ensure that the UK can take advantage of the significant investment opportunities, which will exist post Brexit.

I informed the meeting that the Leader of the County Council would lead a trade and investment delegation to Qatar in September, which the HMTc for the Middle East was eager to support and, I understand, has shared with his team the "pitch book" that the Leader used to explain the current development opportunities that exist in the city. I agreed to maintain close links with the HMTcs and have already provided their teams with a briefing document on Cardiff and its economy and I will seek to engage with the other seven HMTc's in the near future to ensure that Cardiff is promoted around the world.

Core Cities Meeting with the Exchequer Secretary to the Treasury

Also in August, I represented the Leader of the County Council at a meeting with Robert Jenrick MP, the Exchequer Secretary to the Treasury with leaders of the Core Cities. The Mayor of Liverpool, the Leader of Leeds City Council, the Deputy Leader of Birmingham City Council also attended. The Leader of Leeds Council led the delegation.

The delegation was eager to reinforce the unique links that exist between UK cities and cities across the world and offered to work closely with the UK government to

maximise trade and investment opportunities post Brexit. The Minister was advised that the Core Cities welcomed the publication of the UK Government's Industrial Strategy and suggested that there is an urgent need to develop local industrial strategies based on cities along with greater certainty of budget allocations with advance indicative budgets within Treasury guidelines to facilitate more effective forward planning.

In response, the Minister indicated that the UK government believes that cities will be the key to increasing UK productivity and will want to establish much closer links with cities especially those that have not enjoyed the benefits of having an elected mayor.

The meeting also discussed the proposed Shared Prosperity Fund to be set up post Brexit and, in particular, how it will be administered, that is should allocations be made direct to the devolved administrations or to Local Enterprise Partnerships or to Mayors or via new city deal type solutions working with individual cities. The Minister was advised that it was critical the funding was allocated directly to meet the needs of specific cities to ensure allocations for specific matters such as homelessness or culture was not spread across an entire region where those particular challenges do not exist. I enquired how the Wales voice would be heard in this debate and was informed that the Secretary of State for Wales has been heavily involved in the government's discussions on this matter.

It was a useful meeting and the delegation's representations appeared to be well received by the Minister.

Councillor Russell Goodway
Cabinet Member (Investment & Development)
21st September 2018