
INVESTMENT AND DEVELOPMENT STATEMENT

THE CARDIFF ECONOMY

Cardiff's economy remains in relatively good shape as it continues to show steady growth with numerous investment opportunities with a good prospect of delivery, which reflects the county's strong economic position. This position is also reflected in the 13,000 jobs that have been created in Cardiff in the recent past.

However, that does not mean that Cardiff's economy is without its challenges and particularly in the retail sector that is suffering from a reduction in high street retail activity resulting in store closures and job losses, most notably the recent announcement of the closure of the House of Fraser store. The Council continues to work closely with both the UK and Welsh Governments to help mitigate the impact of these closures especially on their employees. The Council is also working with the landlord to identify new business opportunities to ensure that the building is open for business as soon as possible and hopefully providing many new job opportunities.

For all these reasons it is essential that the Council helps to position Cardiff to enable it to prepare for the opportunities and threats that result from the decision of the people of the UK to leave the European Union in March next year. I am pleased to report that the Council received a range of views from all sectors of the Cardiff economy in response to the Green Paper: *Building More & Better Jobs*. The responses are being collated and will inform the White Paper to be published later in the year which will also set out the Council's response to the UK Government's Industrial Strategy. This will help ensure that Cardiff, as an important British city, is well placed to succeed by retaining a direct relationship at UK level during the post-Brexit period.

The Council will also appreciate that I am eager to working closely with my colleague, the Cabinet Member for Strategic Planning & Transport to ensure that the White Paper which will result from his Green Paper *Changing how we move around a growing city* are aligned to enable a coordinated programme to be taken forward.

THE BENEFITS OF ECONOMIC GROWTH

The Council will be aware that the administration has a strong commitment to ensuring that all of our citizens share the benefits of Cardiff's growth. Consequently, I have begun a detailed process across the Council's service areas to identify a range of initiatives that will unlock opportunities for people in all parts of the city, including extending the Council's **Into Work Services** and securing even better take-up from

the private sector of the **Cardiff Commitment**. This will make it all the more important continue to encourage jobs growth through both inward investment and by supporting the growth of indigenous businesses.

I am pleased to report the Council has recently persuaded **Scitech**, a life sciences company which we have been actively pursuing for some time, to establish a base at Cardiff Gate which will create 20 high value jobs with average salaries of £45,000. These are exactly the types of jobs we must continue to attract if we are to deliver our ambition of creating more and better jobs for the people of Cardiff.

COUNTY ESTATES

County Councillors will be aware that Cabinet has recently agreed to extend the reach of the Corporate Estates division in relation to the management of the Council's land and property estate via what has become known as the Corporate Landlord model. Cabinet will consider a formal report at its July meeting.

The report will also update Cabinet on the good progress made during the past 12 months to remedy the deficiencies in the Council's compliance with its statutory obligations particularly with regard to health and safety. In addition, it will set out the process I intend to adopt to identify the list of assets to be disposed of to meet the requirements of the already agreed Medium Term Financial Plan and which are required to support the capital programme going forward.

Work is well underway to address the way forward with regard to the council's core office requirement such that I am now in a position to request the preparation of a detailed business case that will support proposals for Cabinet to consider before the end of the calendar year.

CORPORATE TRANSPORT SERVICES

Cabinet will also consider a report, in July, in relation to recent developments in relation to Corporate Transport Services with proposals designed to explore alternative solutions to the current challenges around the management of the service and the disappointing outcome of efforts to increase income generation from the Council's transport workshops. In particular, I am eager to explore public/private partnership solutions to eliminate the surplus capacity available in the workshops to ensure that the Council maximises the potential of the impressive facilities the Council has constructed in this area. The report will also address aspects of the civic fleet including proposals for the future of the Council's Rolls Royce Phantom V.

Councillor Russell Goodway
Cabinet Member for Investment & Development
15th June 2018