
INVESTMENT & DEVELOPMENT STATEMENT

Covid-19

The on-going adverse impact of coronavirus on the Cardiff economy cannot be overstated. Members will have themselves witnessed the effect on businesses across the city through the contact they will have had with business owners in their own wards. I fear the situation will get worse before it starts to get better.

The city centre fared better than most other cities in the UK following the end of the national lockdown in the summer. However, the drop in footfall following the introduction of local restrictions has been one of the most significant in the whole of the UK. Work is progressing to bring forward interventions that will support jobs in the retail and hospitality sectors in particular, whilst we continue to recognise the severity of the global public health crisis.

The Council has a critical role to play in influencing how Cardiff and Wales emerges from the crisis and how we restore economic prosperity for those we represent. It is for that reason that we will not relent from putting energy into those transformative projects that will drive more and better jobs for the people across the capital region.

Business Support

The Council continues to work with colleagues in Welsh Government to administer support for local businesses. These include support for the freelance sector, where demand was so great that the full allocation of circa £350,000 in phase 1 was taken up in just over half an hour. Subsequently, the Leader of the Council has called on Welsh Ministers to provide additional funding to meet local demand.

The Council continues to engage with businesses to promote the uptake of national schemes, including the Economic Resilience Fund Phase 3 and the Kickstart apprenticeship scheme. These schemes enable businesses to invest in their response to the pandemic, and support them to emerge at the other side as productive and competitive businesses. We would encourage all city businesses to access the support that is available to them, and our Economic Development Team is ready and willing to speak with businesses to signpost them to appropriate schemes.

Indoor Arena

Councillors will be aware that Cabinet will announce the preferred bidder for the Indoor Arena project in the next few weeks. I can confirm that we now have a private sector offer that meets the city's aspirations to deliver a top-tier UK arena. Unfortunately, the evaluation process could not be completed in time for a decision to be taken at the October cabinet meeting. I will, therefore, bring forward a report to the November meeting in order to complete the procurement process and announce the Council's partner.

I have listened carefully to the questions raised in the media by some Members who can now see the real progress that has been made by this Administration to deliver a project that the Council has aspired to deliver for some 25 years. The preferred bidder is absolutely confident that the Covid-19 pandemic will not lead to the end to live entertainment and are committed to invest in the project despite the public health crisis. Members will appreciate that the arena will not be open for business until 2024, by which time we must all hope and pray that, for the benefit of the human race, humankind will have developed a vaccine capable of controlling this deadly virus. At that time, peoples' pent up appetite to get out and enjoy life once more will mean that the progress we are making could not be at a better time.

East Cardiff Strategy

The Administration continues to work to invest in our communities. Following the decisions taken by Cabinet last year, we have progressed with our plans in the East of the city.

Notably, we have been working with partners to secure investment in the Llanrumney Development Strategy, which will support the delivery of new road and bridge connection between Llanrumney and the A48. The development proposals will ultimately create more jobs and deliver more homes for residents in East Cardiff. I will bring a report to Cabinet in the near future which will set out the details of these proposals.

Councillor Russell Goodway
Cabinet Member for Investment & Development
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