

REPORT FROM THE EXECUTIVE MEMBER FOR REGENERATION, ECONOMY AND PUBLIC TRANSPORT TO THE MEETING OF FULL COUNCIL ON WEDNESDAY, 14 OCTOBER 2015

D-BID

Following the council's decision in September to support the development of a Destination Business Improvement District (D-BID) for the Island, Visit Isle of Wight have been consulting and engaging with the tourism and retail sectors in producing a detailed business plan. A working group made up of key representatives from across the visitor economy and including the council are meeting on a regular basis to develop the detailed D-BID proposition which is due in December.

Broadband

The Isle of Wight rural broadband project is in the final stage of its completion and by the end of September 18,343 premises had been given access to high speed fibre broadband across the largely rural areas of the Island. There remain a number of properties which are due for completion over the next few weeks, but these are snagging issues due to technical matters such as wayleaves for the provision of power or negotiations with developers on housing sites. More than 97 per cent of Island properties now have access to fibre broadband making us one of the best connected areas of the UK and the final figure will be more than 99 per cent. The scheme will be delivered within its original budget and currently there is a forecast underspend, the details of which will be reported once costs have been finalised.

Property

In order to create additional value from its property assets to re-invest in services, the council decided to create a limited liability partnership with a company called Public Sector Partners (PSP). PSP only work with local authorities and are already working with a number across the country. The partnership, PSP Isle of Wight LLP has now been formally established and the first member board took place earlier this month. Members have helped identify a number of opportunities which could both assist regeneration and create an income stream for the authority and detailed work is now underway to bring some of these sites forward.

Grant Funding

The council, via SOREC (the Solent Offshore Energy Consortium), has been involved in a partnership with the local universities looking to help support small businesses with their research and development costs. A proposal to the ERDF Innovation Fund has been successful in making it through the first stage with a full application due by 17 November. The main element of the project is a £1 million grant programme which will focus on offshore renewable energy, satellites, large composite structures and logistics. The council will continue to explore funding opportunities, including working with partner organisations, to help deliver economic growth on the Island.

Councillor Shirley Smart
Executive Member for Regeneration, Economy and Public Transport