

**REPORT FROM THE EXECUTIVE MEMBER FOR REGENERATION,
ECONOMIC SUSTAINABILITY AND DEVELOPMENT
TO THE MEETING OF FULL COUNCIL
ON WEDNESDAY, 16 MARCH 2016**

Wight Community Energy

Share offer event on Wednesday, 16 March 2016, Lakeside Hotel, Wootton Bridge (today). As members are aware this has been brought about by our willingness to invest capital to provide revenue funds for the Isle of Wight Council. An Isle of Wight Council loan of £1.7 million to the Homestead Farm Solar Park has assisted in provision. More information can be obtained from: www.iowcommunityenergy.org

PSP

As the member board was cancelled, I requested a brief update which gave detail on the framework which the agreement works. It has taken from July 2015 until the present day to solidify the agreement and agree actions, which I feel while necessary, must show a more speedy timescale in the execution of the work. PSP members also briefed Councillor Whittle's select committee.

LSTF

The council, with some project support, drafted its LSTF funding application, which was developed in consultation with stakeholders during the first three months of 2014. In August 2014, the council was informed that the £990,000 funding application had been successful, and preparations were made for the implementation of a package of sustainable transport projects during the current financial year. The programme focuses on three key delivery themes which are: access to visitor experience, access to education, and access to employment - with each scheme containing a series of projects as set by the Department for Transport, with the full funding application on the council's website.

I am pleased to report that the £990,000 fund is fully committed, as implementation concludes on 31 March 2016.

Economic Development Board

I attended the first meeting of the board and was pleased to see that the continuation of building solid business relationships which were part of the Memorandum of Understanding (MOU), are continuing even in such trying times. There was a genuine spirit to combine efforts and support with terms of reference discussed. It is hoped that the draft terms of reference be agreed at the next meeting, and thereafter by the council's Executive in June 2016.

Councillor Ian Stephens

Executive Member for Regeneration, Economic Sustainability and Development