

**REPORT FROM THE EXECUTIVE MEMBER FOR REGENERATION,
ECONOMIC SUSTAINABILITY AND DEVELOPMENT
TO THE MEETING OF FULL COUNCIL
ON WEDNESDAY, 20 JULY 2016**

Pact for European islands

I was invited and attended the first SMART Islands' project and gave a brief presentation on the PTEC tidal energy scheme, also the investment into solar energy at Hamstead and the hydrogen powered catamarans which are manufactured at Ventnor on the Isle of Wight. The SMART Islands' project is designed to pull the islands of Europe into a collective which will exchange concerns and bring together good practice for island communities. A great deal of interest was displayed in our ongoing research into a Smart Grid connection.

Time was also spent in drawing together a draft agreement for working together as we have under the former SMILEGOV banner. This is due to be finalised then ratified in Brussels in December, however since the BREXIT result the participation of the Isle of Wight is uncertain.

NFU

The first scheduled meeting with farming representatives for some time was very successful and allowed for a better understanding of the problems facing our farming community. A number of items were on the agenda which included diversified activities of which 56 per cent of farms partake. Diversification aids the farms financially and within England generates an income of £440 million approximately.

I brought forward the subject of researching the financial viability of a mobile abattoir, and the Island branch of the NFU has undertaken to do so. I did suggest that as the last exercise was for an Island only facility that we enlist the New Forest and other areas to create a bigger market.

Business hub

Through experience gained off Island I have visited and been briefed on business hubs, which assist in supporting young and the not so young entrepreneurs in developing their aspirations into business opportunities. I am exploring this possibility for our Island and feel that to serve across the Wight we endeavour to locate it within Newport. Mr Geoff Underwood (In Flight Peripherals) has approached the Isle of Wight Council and it will be advantageous to work with our business community to take forward such a project.

Solar Energy

During the last month we have completed our loan of £1.7 million to the Homestead Community Solar project. This has a capacity of some four megawatts of solar power and has generated half a million pounds of community investment.

Ongoing work

Exciting opportunities are being researched as we seek to supply energy for our Island homes and businesses. Our work on smart grid solutions to tackle the Island's grid constraint is now being supported by researchers from Southampton, Portsmouth and Newcastle Universities and we hope that their investigations will identify a way forward for the Island.

I will bring forward further reports as projects progress after your summer break July 2016.

Councillor Ian Stephens

Executive Member for Regeneration, Economic Sustainability and Development