



Report to the Partnership for Urban South Hampshire Joint Committee

Date: **6 October 2011**

Report of: **Bernie Topham**

Subject: **Solent Value Proposition and Inward Investment
Strategy: Progress Report**

SUMMARY

The purpose of this report is to update the Joint Committee on the work of the Inward Investment Board and to seek endorsement for the work to date.

RECOMMENDATION

It is RECOMMENDED that the Joint Committee:

1. NOTES the report; and
2. ENDORSES the work of the Board and the lead operational role that it and the Inward Investment teams will assume in delivering the recently agree MOU with the Solent LEP and UKTI .

BACKGROUND

1. PUSH has been moving towards the creation of a single team to promote the Solent area for inward investment. One of the foundations required to enable this team to undertake this role is an inward investment strategy.
2. PUSH commissioned consultants OCO to carry out a piece of work that would set out a proposition for the Solent area that would highlight its key attractions for business investment. This piece of work will make an important contribution towards the preparation of an Inward Investment Strategy.

PROGRESS

3. Over the last few months PUSH along with the Solent LEP has taken the following key steps in progressing matters. Progressing these matters are crucial preliminaries to commencing work on the inward investment strategy.
 - PUSH has allocated £30,000 from the CLG Transitional Fund award towards supporting inward investment. Part of this fund (£15,000) has been earmarked for the development of the Inward Investment Strategy;
 - Relationships with UKTI have been built by the Inward Investment team in order to benefit from a pipeline of foreign direct investment (FDI) and following negotiation with UKTI this has culminated in the Solent LEP becoming one of the first LEPs to enter into a Memorandum of Understanding with the national body. This was signed by Minister Mark Prisk and LEP Board member Ernie Battey of Morgan Sindall at the Southampton Boat Show. Entering into the MoU will significantly raise the profile of the Solent region on the national and international stage and puts the sub region into a leading position to work with UKTI as it develops and enhances the UK offer to Foreign Owned companies. The LEP will provide the strategic overview for the MoU while the Inward Investment Panel and the local authority inward investment teams will provide the operational elements;
 - Work has continued on building the Solent Proposition through further in house research being carried out on the Marine and Environmental Technologies that will assist in informing the development of the Inward Investment Strategy and is already contributing towards the process of managing enquiries from businesses;
 - Developing a proposition for agreement by Solent local authorities that will form the basis of resources and funding for the shared Inward Investment Team. This has been agreed by the Inward Investment Panel and is being shared more widely to secure commitment;
 - Embarking on a project with the Housing and Communities Agency, Fareham Borough Council, Gosport Borough Council that will lead to a marketing strategy for the Solent Enterprise Zone at Daedalus and which is seen as a pilot for the way in which we shall promote individual sites and

also use these as assets for promotion of the area as a whole. (HCA has embarked on preparation of a business plan and delivery plan for its sites in the Solent area as part of the stewardship agreement); and

- Carrying out a major refresh of the databases that support the www.invest-in-southampton.co.uk and www.invest-in-southampton.co.uk websites to bring about improved reporting and efficiency as a key underpinning tool for supporting inward investment.

NEXT STEPS

4. The next steps are as follows:

- Working with the LEP to turn the MOU with UKTI into an operational process that brings tangible activity and benefits to the Solent area;
- Securing commitments from local authorities to a funding model that supports a shared inward investment team and its associated activity. This is critical to progressing the whole of this area; and
- Continuing to develop the Southampton Value Proposition and subject to agreement to 2 above the preparation of the inward investment strategy.

RECOMMENDATION

5. It is RECOMMENDED that the Joint Committee:

- (a) NOTES the report; and
- (b) ENDORSES the work of the Board and the lead operational role that it and the Inward Investment teams will assume in delivering the recently agree MOU with the Solent LEP and UKTI.

Appendix A: [National Inward Investment Programme](#)

Enquiries:

For further information on this report please contact

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