

Note on visit to Havens Enterprise Zone

Five members of the committee attended a business breakfast which included a presentation from Finance Wales.

We also had an opportunity for informal discussions with the chair, WG and local authority officials, other board members and local business people.

We then visited three companies in the zone who have benefited from business rate relief: Simon Safety, Providence Training and Consort.

Business breakfast

Board very proactive – good relationship with local authority

Chair told us places on the board were keenly sought among business community.

Business networking at breakfast event.

Presentation by Finance Wales:

General explanation of FW.

Unsecured loans available / equity purchase / 1/4 of finance goes to North East of England / no specific offer for Enterprise Zones / acknowledge importance of Enterprise Zones.

Business rates:

Havens was most successful in first round – in no small part because LA pro-actively and systematically encouraged businesses to apply.

The forms have changed for second round, and seem more complex.

Business visits

None knew of the existence/content of Board's strategic plan. Although all felt they had input to the Board.

Most valued advantage was Business Rate Relief

Average 20k for three years. Being used for capital investment & expansion.

Made needed decisions easier, improved efficiency, increased output, expansion.

Questions arising:

- Time – is 5 years long enough for the Enterprise Zone to succeed?
- Are we investing in training to meet known future needs – eg in energy sector?
- How sustainable is the (unpaid) input from board members over time?
Are chairs providing significantly more than they are paid for?