

INTERNATIONAL INVESTMENT MEETINGS

1. Executive Summary

1.1 This report seeks Cabinet approval for the Leader of the Council and officers to meet a request from Peel Holdings to accompany them to China to attend a number of meetings with potential International Investors into the Wirral Waters scheme.

2. Introduction and Background

2.1 Members will recall that Planning Committee on the 3rd August 2010 resolved to approve the Wirral Waters East Float Planning Application subject to consideration by the Secretary of State. As a result of that decision, Peel has been in the position to more actively promote the scheme to investors.

2.2 During their visit to China in May 2010, amongst other activities, officers accompanied Peel Holdings to a number of meetings with potential suppliers and investors into the Wirral Waters scheme. These meetings proved very fruitful in terms of demonstrating local government support for the Wirral Waters scheme and therefore, demonstrating that there was public support for the Peel promoted scheme.

2.3 Subsequent to those meetings in China, dialogue has continued between Peel and potential investors and there have been further meetings in the UK.

2.4 Peel has arranged a "Peel day" at the Shanghai World Expo on October 19th, at which it wishes to further promote the Investment opportunity offered by Wirral Waters to both existing and potentially new interested investors. A request has been made by Peel that the Leader of the Council and officers attend to both demonstrate their support for the scheme and help promote it to potential investors who will be attending the event (see attached letters). In order to demonstrate the extent of local government support, it is deemed vital that the Leader of the Council attends. The experience of both officers and Peel is that it is very important within the Chinese Government and businesses communities that the most senior of representation attends and engages in discussions as they reach an advanced stage.

2.5 In addition to "Peel day", meetings have been arranged in JiangYin and XuXiake with potential investors and again Peel has requested attendance at those meetings. These cities are in Jiangsu Province, which is also the location of Suzhou and Taicang, with whom Wirral is developing twinning arrangements. Should it be agreed that the Leader of the Council and officers should accompany Peel, we will also make arrangements to visit those two cities and promote the investment opportunity of Wirral Waters.

2.6 Peel has specifically requested that the Leader of the Council meets with representatives as it is felt this will be crucial to the success of Investment discussions. Meetings will also be arranged with up to twenty five companies which are considering locating to the North West and potentially, Wirral Waters.

2.7 Officers have also made introductions for Peel to meet with the vice president of international banking of a major bank, who they met with during their visit in May.

- 2.8 The proposed visit is from 16th (leaving UK on 15th) to 26th October.
- 3. Financial implications**
- 3.1 The estimated cost of this visit is £7,000 and will be paid out of the existing International Links Project Budget
- 4. Staffing implications**
- 4.1 There are no staffing implications arising directly from this report.
- 5. Equal Opportunities/Equality Impact Assessment**
- 5.1 There are none arising from this report at this time
- 6. Community Safety implications**
- 6.1 There are no community safety implications arising directly from this report.
- 7. Local Agenda 21 implications**
- 7.1 None arise at this time
- 8. Planning implications**
- 8.1 None arise from this report at present
- 9. Anti-poverty implications**
- 9.1 Potential Investment opportunities arising out of these meetings may address the creation of employment throughout the Borough
- 10. Human Rights implications**
- 10.1 There are none arising out of this report
- 11. Social Inclusion implications**
- 11.1 None arise out of this report at present, but any employment opportunities created in the Borough will impact positively on social inclusion
- 12. Local Member Support implications**
- 12.1 There are no implications arising directly from this report.
- 13. Background Papers**
- 13.1 Letters from Peel to officers of Wirral Council attached
- 14. RECOMMENDATIONS**
- 14.1 Cabinet agrees that the Leader of the Council and two officers visit China to attend meetings with Peel to discuss International Investment.
- 14.2 That the Wirral delegation visits Suzhou and Taicang in Jiangsu Province during their visit to China.
- 14.3 That an approved duty be agreed for the period of the visit.
- 14.4 That a report be brought to subsequent Cabinet outlining activity and outcomes from the visit.

K. ADDERLEY

Interim Director of Corporate Services