



Report to:	Development Committee
Subject:	Belfast Investment Development Agency
Date:	18 February 2014
Reporting Officer:	John McGrillen, Director of Development, ext 3470
Contact Officers:	Shirley McCay, Head of Economic Initiatives & International Development, ext 3459

1	Relevant Background Information
1.1	<p><u>Belfast Investment Development Agency</u></p> <p>At the meeting of the Council on 6 January Councillor Attwood proposed:</p> <p>"This Council notes the International Relations Framework which aims to enhance Belfast internationally for trade, investment and study. The Council notes that, in 2008, the Organisation for Economic Co-operation and Development undertook an economic review of Belfast which recommended that, post the Review of Public Administration, if Belfast was to realise its true economic potential, there was an urgent need to establish a new delivery vehicle, known as the Belfast Investment Development Agency, which would focus on securing strategic investment, attracting inward investment and investment in the built environment and communication infrastructure. The Council agrees to pro-actively consider the establishment of an economic delivery vehicle similar to the Belfast Investment Development Agency."</p>
1.2	The motion was seconded by Councillor McCarthy.
1.3	In accordance with Standing Order (11e), the Lord Mayor confirmed that the matter would be referred without discussion to the Development Committee.

2	Key Issues
2.1	Members are aware that Council instigated analysis into "Barriers to investment" in Belfast during 2013 which was carried out by Mike Smith and Denis Rooney. Their report was based on a stakeholder engagement exercise which identified the types of barriers perceived and experienced by investors in Belfast. They also considered the investment criteria used by some major global organisations when choosing locations.

	<p>Furthermore they considered key stakeholder actions to improve the attractiveness of Belfast to investors</p>
2.2	<p>At the Council's Future Cities seminar held in May last year, Mike Smith presented on early findings including the need for a single point of contact for investors to Belfast. Some discussion took place at the seminar about the merits of an external agency versus and internal concentrated resource to deliver a one stop shop type facility to promote investment in the city.</p>
2.3	<p>Mike Smith and Denis Rooney have been invited to attend a breakfast hosted by the Lord Mayor to present their findings - a date is currently being arranged with the Lord Mayor's office. The Chairman and Deputy Chairman will be invited to the breakfast along with the Party Leaders.</p> <p>It is recommended that the Committee consider Councillor Attwood's Notice of Motion in the context of the findings of the Smith Rooney Associates report.</p>

3	Resource Implications
3.1	None at this stage.

4	Equality and Good Relations Considerations
4.1	There are no Equality and Good Relations Considerations attached to this report.

5	Recommendations
5.1	To await the presentation on the Barriers to Investment report before considering the above minute.

6	Decision Tracking
There is no decision tracking attached to this report.	