Report to:	Development Committee
Subject:	Update on the Lord Mayor's Forum, Maximising the economic corridor
Date:	18 March 2014
Reporting Officer:	John McGrillen, Director of Development, ext 3470
Contact Officers:	Laura Leonard, EU Manager, ext 3577

1	**Relevant Background Information**
1.1	Belfast City Council, under its Development Committee, in January 2014 agreed to support an event on 28 March on realising the potential of the Belfast Dublin economic corridor initiative. Dublin City Council has also agreed to lead and drive this initiative in conjunction with Belfast City Council.
1.2	Further to several research reports produced over the last 2 decades there is now a new opportunity to build on the strength of the geographical area between both cities utilising the concentration of demographic, economic, educational, infrastructural, social and cultural resources that exists along the eastern seaboard.

2	**Key Issues**
2.1	The Lord Mayor of Belfast and the Lord Mayor of Dublin have been leading on championing this initiative designed to boost efforts to attract and expand trade and investment opportunities across all sectors. The initiative will also form part of both cities internationalisation strategies promoting the Corridor as a place to locate, start or grow a business with strong characteristics of a skilled, well educated talent pool and well established networks of support for company development.
2.2	In order to activate the commitment of both Councils there is a one day Leadership Forum being organised by Dublin and Belfast City Councils. The Forum will commence in Dublin and move to Belfast later in the day, symbolically travelling along the corridor on the Enterprise train. The overall focus of the event will be on how business, tourism and government can collaborate along the corridor to strengthen links and operate as a powerhouse to maximise

	potential and attract further investment. Ultimately the conclusions of the Forum are likely to lead to the manifestation of an action plan to animate the Belfast Dublin Economic Corridor, publicly committed to via the signing of a formal MOU by both Mayors at the event.
2.3	<u>Objectives</u> − To revive and re-ignite the attention for and interest in the Corridor as a hub for trade and investment. − To highlight the economic potential of this geographical area and secure commitment to driving it forward. − To strengthen links between key players in business, education and government along the Corridor. − To investigate potential collaborative actions between stakeholders within the Corridor area. − To sign a Memorandum of Understanding between Dublin and Belfast Lord Mayors committing to leadership of the Corridor initiative.
2.4	<u>Proposed shape of Leadership Forum</u> The event to be held on 28 March has been conceptualised to draw attention to the 2 main urban agglomeration economies along the corridor, namely Belfast and Dublin but also carefully acknowledging the other council areas and players along the entire route as well. Overall, the intention is to have a specially invited audience attend part or all of the event which is split into 3 distinct but related parts. Not all participants will be required for the entire event although a core group comprising Belfast and Dublin City Council Mayors, other Mayors along the Corridor and other key organisations will be present for the duration. Each part of the symposium will be themed to highlight some of the key characteristics which offer comparative advantages of the economic potential of the Corridor area.

3	**Resource Implications**
3.1	Members agreed in Development Committee on 19 January 2014 to £5,000 to cover the costs of the event.

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

5	**Recommendations**
5.1	It is recommended that Committee note the update and that the Chair and/or Deputy Chair of Development attend the event.

6	**Decision Tracking**
	Timeline: March 2014 Reporting Officer: John MGrillen