

Economic Reference Group

Minutes

Wednesday, 10 December 2014 at 16:00

Present:

Laurence Brooks (in the Chair), Julia Howard (FE College), Stuart Rimmer (Principle of FE College), Nova Fairbank (Norfolk Chamber of Commerce), Andrew Stubbings (Noritake Itron), Bruce Coupland (East Port), Mark Goodall (LEP Oil & Gas Rep) and Robin Parkinson (Marine East).

Toby Matthews, Peter Wright and Karline Smith (Great Yarmouth Borough Council Officers).

1 DECLARATIONS OF INTEREST

There were no declarations of interest.

2 APOLOGIES FOR ABSENCE

Apologies for absence were received from Councillor T Wainwright, Gordon Mitchell, Eunice Edwards, David Dukes and Alan Carr.

3 MINUTES

The minutes of the meeting held on 16 September 2014 were confirmed.

4 MATTERS ARISING

It was reported that Statoil had held a supply day at the Town Hall for companies who have contracts with them and 150 people attended to look at the opportunities available.

5 INDUSTRY BRIEFINGS FROM BRUCE COUPLAND (EAST PORT UK); LAURENCE BROOKS (ENGINEERING) AND MARK GOODALL (OIL AND GAS)

Bruce Coupland - General Manager of Eastport

Bruce reported that he had been the General Manager of the Port since March 2014 and prior to this he worked at a Container Port in Italy. When he arrived in March he looked at the accounts and these were low for the first three months of the year. Grain exports are up, the import of fertilizers is up and timber imports have shown a good increase.

It was reported that Repairs and Maintenance needs to take place on many Offshore installations so the Outer Harbour may benefit from this. Decommissioning of the offshore platforms would come on stream soon and more exploration would take place in the Southern North Sea.

Statoil would be setting up an operating base in the river and were keen to talk to the local community.

Mark Goodall - LEP Oil and Gas Representative

It was reported that there has been a drop in the price of oil. One reason is economic due to shale oil in America which negates the need to import from the Middle East. The political reason is the pressure on Russia.

Gas is priced on the local area and it was hoped that there would be a cold winter to keep the price up although Gas prices were holding up in this area. It was suggested that people read the Fiscal Review of oil and Gas and the Fuelling the next generation report.

There had been a 34% increase in decommissioning spend and there was a 35 year supply of oil and gas in the UK.

Andrew Stubbings - Noritake Itron Electronics

It was reported that over the years the specification of the electronics goes up but the price goes down.

SMS Phone Chips are £7.00 and it costs a phone company about £80.00 to make a phone and they sell it for a lot more.

Sat Nav Colour Screens cost £11.00

Wifi chips cost £2.55 and were £15 three years ago.

A product lasts about two years before they have to be redesigned so this does not allow the electronics industry to stand still.

It was envisaged that wifi would eventually be placed in street lamp posts. Also patient monitoring systems on people's arms would feed data to the lamp posts.

Noritake Itron had designed a touch screen to all over the world which can be used with gloves on.

The Philippines is a new place to manufacture due to cheap tax.

Suppliers are now promoting new LED lights.

The Italian market had slowed since July. Sharp were closing its TFT factories so they only have TV factories.

Laurence Brooks - Engineering

Companies are smaller, how do they support the growth of the company?

The companies that are performing well are the companies that say yes to customers and then work out how to supply the product.

The CE Marking is a burden on the industry.

Stuart Rimmer- Principal Chief Executive , Great Yarmouth College

Stuart reported that he had worked in textiles, the financial sector and then became an economics teacher.

He stated that the College is a business with a turn over of £13m a year, 350 staff and wants to aim their business towards the unemployed.

Apprenticeships have grown they have around 700 with the approximate age of 20 years old. 300 full time adults training. 200 students on a degree HSE course which they would like to increase to about 500. There is a low number of people in Great Yarmouth accessing higher education, financially the college is a bit more robust although their unit funding had dropped.

It was reported that the sector was not in a good place. They were currently looking at what services they should provide or expand. They would be revamping the college to bring the accommodation upto date so that employers trust the college with their training. The College had applied for funding for management development courses and were looking to provide design engineering courses.

School performance in Norfolk is the second lowest in the Country behind Suffolk, so we are 10% behind the national rates.

There is a skills shortage in the education sector especially for teaching Design Technology in schools as a top salary for this would be £35,000 but offshore this would be £65,000.

6 ECONOMIC STRATEGY PROGRESS REPORT (TOBY MATTHEWS)

The committee were detailed the Economic Strategy 2014 Progress report which covered 14 key indicators separated into the four key themes established in the Economic Strategy and measures the progress of Great Yarmouth during the Strategy's time frame. Providing a snap shop of the economic conditions.

It was reported that there had been a rise in self employment due to employers encouraging employees to be self employed so this has affected the figure.

The Borough Strategy runs until 2015 so Toby would be looking to review this. He asked Partners for their comments on areas to concentrate on and he suggested including the Town Centre with the aim of reducing the number of empty shops.

7 UPDATE ON ENTERPRISE GY PROJECTS INCLUDING:

- a. Coastal Communities Fund

b. Spirit of Enterprise Awards

It was reported that the Spirit of Enterprise Awards had been held last week and went well.

c. Global Enterprise Week (Peter Wright)

It was reported that an event was held at Great Yarmouth College during the Global Enterprise Week. Along with a small Business Saturday event being held with 10 small businesses with stall selling goods.

8 ANY OTHER BUSINESS

The Economic Development Officer spoke of Offshore Europe.

Nova spoke of a meet the buyer event being arranged by the Chamber of Commerce.

9 DATE OF NEXT MEETING

It was agreed that the next meeting would be held in March 2015.

The meeting ended at: 18:10