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Committee Wellington Regional Strategy Committee
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Grow Wellington Half Yearly Report (July-December 2011)

1. Purpose

The purpose of this report is to present to the Committee the Half Yearly Report of Grow Wellington (July-December 2011).

2. The decision-making process and significance

The matter requiring decision in this report has been considered by officers against the requirements of Part 6 of the Local Government Act 2002 (the Act).

Officers have considered the significance of the matter, taking the Council's significance policy and decision-making guidelines into account. Officers recommend that the matter be considered to have low significance.

Officers do not consider that a formal record outlining consideration of the decision-making process is required in this instance.

3. Background

Grow Wellington was established in 2007 to deliver economic growth initiatives under the Wellington Regional Strategy. The company is required to report to the Committee on its activities at the end of each 6 monthly period. The report in Attachment 1 is Grow Wellington's half yearly report for the first half of the financial year 2011/12.

4. Comment

Grow Wellington's Half Yearly Report includes commentary on the various areas of activity over the period July to December 2011. It outlines that improving measurement has been a key focus for Grow Wellington, with means now in place to better measure the growth of the businesses they support.

An assessment of Grow Wellington's performance against a series of measures (contained in the company's Statement of Intent) shows that it is making good progress towards its targets.

Most of the Centres of Excellence are on track to meet their targets. Some key points are:

- a business case was delivered to Central Government for a Marine Energy Testing Centre;
- members at a co-working space for Screen and Digital technologies have already surpassing the agreed measure;
- a School of Computer Graphics was launched; and
- a strategy for the retention/increase of international television activity in the region has been developed, and projects are underway.

In the area of Business Growth, successes are also being seen. The annual Bright Ideas initiative received 925 Bright ideas and 136 Business Plans were prepared. Business investment is being facilitated, with three deals already being closed. The Rugby World Cup 2011 was a success, with a grow Wellington hosted event attracting 120 guests, included international guests and iconic Wellington businesses.

Visa Wellington On a plate contributed \$439,000 to regional GDP, an increase of 40% on 2010.

Areas which have been a bit slower include the education sector, clean tech centre and the ceasing of the HERCC when the Business Case made to ministry of Economic Development was unsuccessful.

It is likely that some of these targets will change following the completion of the WRS refresh process. Some of the work of Grow Wellington is already changing accordingly.

5. Communication

The Half Yearly Report will be publicly available on Grow Wellington's website. Any other communications will be the responsibility of Grow Wellington.

6. Recommendations

That the Committee:

- 1. **Receives** the report.*
- 2. **Notes** the content of the report.*
- 3. **Accepts** the *Grow Wellington Half Yearly Report (July-December 2011)*.*

Report prepared by:

Report approved by:

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Attachment 1: Grow Wellington Half Yearly Report (July-December 2011)