



BARGEN TWF CANOLBARTH CYMRU MID WALES GROWTH DEAL

Growing Mid Wales Board

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The journey to date

2019-2020

- **ENGAGEMENT:** Regional workshops & Consultation - business breakfasts and workshops held
- **EVIDENCE:** Economic baselining - regional strategic priority forming
- **STRATEGIC PLANNING:** Mapping governance, learning from other regions

2020

- **STRATEGY:** Vision for Growing Mid Wales published
- **GOVERNANCE:** Early Board arrangements established + private sector advisory group (ESG)
- **ASSURANCE:** Project Validation Review (PVR) undertaken
- **MILESTONE:** Heads of Terms agreed with UK and Welsh Governments

2021

- **STRATEGY:** Strategic Portfolio Business Case developed
- **PORTFOLIO DEVELOPMENT:** Early programme and project proposals scoped
- **GOVERNANCE:** Board formally established, including Regional Skills Partnership
- **RESOURCING:** Portfolio Management Office established
- **ASSURANCE:** Accounting Officer Review (AOR) undertaken, and Action Plan developed

2022

- **MILESTONE:** Final Deal Agreement signed committing £110m of funding from UK and Welsh Governments (total)
- **GOVERNANCE:** Evolved to “delivery-ready” structures
- **PORTFOLIO DEVELOPMENT:** Programme / Project Business Cases developed
- **ASSURANCE:** Portfolio Assurance Review (PAR) undertaken, and Action Plan developed; AOR Actions progressed.

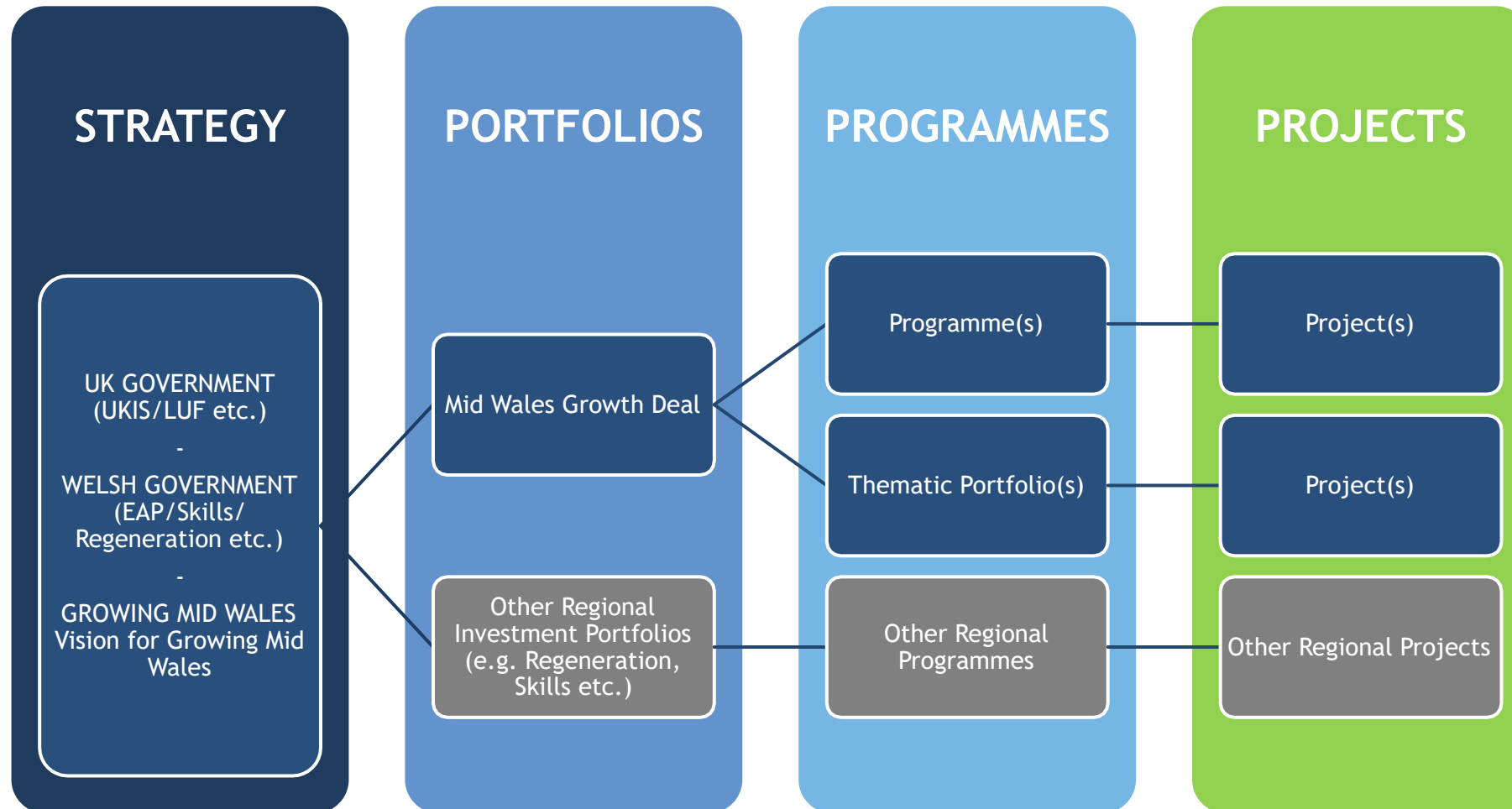
Vision for Growing Mid Wales

- ▶ Strategy (Vision for Growing Mid Wales) - sets out 8 key strategic growth priorities/themes.
- ▶ Each theme has its own strategic aims (identified from engagement and consultation) e.g. labour market development, supporting market growth, direct intervention.
- ▶ Not all interventions are suitable for Growth Deal fundable (nor should they be):
- ▶ MWGD Strategic Portfolio therefore is oriented and informed by wider strategy, which:
 - ▶ Ensures Growth Deal investments are targeted on the appropriate interventions
 - ▶ Ensures alignment with wider Portfolios in region
 - ▶ Creates a wider investment framework - that can evolve.



MWGD - Strategic Portfolio Business Case

- ▶ Scoped and planned as a Portfolio from the beginning:



Strategic Portfolio

▶ Investment Objectives:

- ▶ To create between 1,100 and 1,400 net new jobs in Mid Wales through the Growth Deal by 2032
- ▶ To support a net additional GVA uplift of between £570 million and £700 million for the Mid Wales Economy through the Growth Deal by 2032
- ▶ To deliver a total investment of £280 million to £400 million in the Mid Wales Economy through the Growth Deal by 2032 (therefore a minimum of £170 million in private sector investment).

▶ Business needs:

- ▶ Lagging productivity
- ▶ Changing demographics
- ▶ Narrow and vulnerable economic base
- ▶ Projected employment decline
- ▶ Static and weakening labour market
- ▶ Inadequate infrastructure
- ▶ The hidden nature of a rural economy

Strategic Portfolio

▶ Opportunities:

- ▶ **Attract and develop industries that drive regional productivity, earnings and employment growth** - capitalising on the strengths of our research, industrial and skilled assets.
- ▶ **Attract and unlock private sector investment** within the Region by ensuring the right environment for growth.
- ▶ **Position Mid Wales as a rural powerhouse** that develops existing industrial strengths to generate new industrial and employment opportunity.
- ▶ **Reduce outward migration and retaining a skilled workforce** through industry-led employment and skills support combined with clear employment pathways.
- ▶ **Utilise Growth Deal investments to influence and catalyse further investments** and policy changes to ensure equitable, inclusive growth across the whole region, positioning the Growth Deal as a core component within wider regional economic recovery efforts.

Strategic Portfolio - in context

UK & Welsh Government Policy

Objectives:

Competitiveness & Growing Industry

Stronger, Greener Economy

Economic Wellbeing

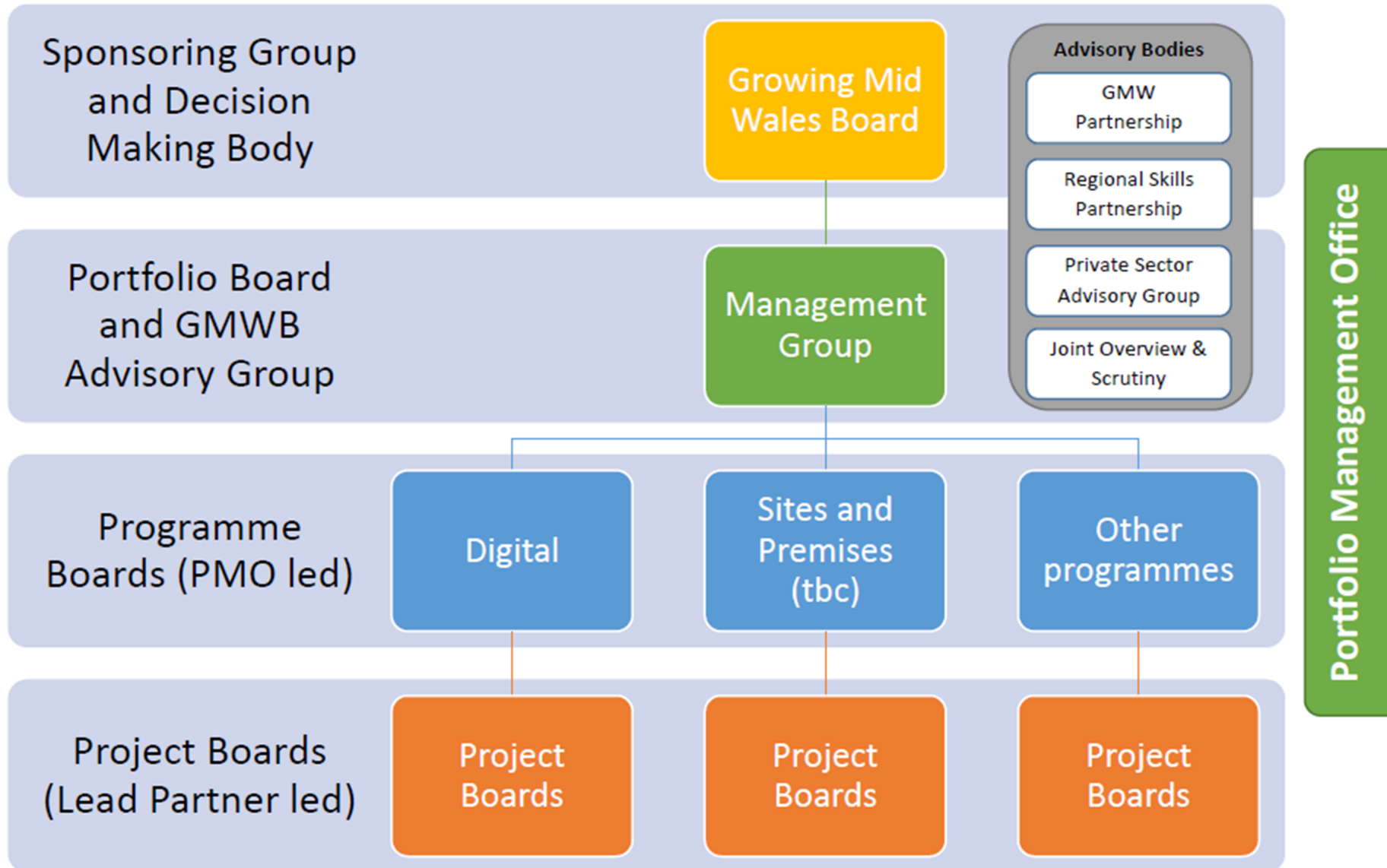
Innovation & Productivity

Net Zero, Climate Change

Tackling Inequality & Inclusive Growth

	Applied Research & Innovation	Agriculture, Food & Drink	Energy	Digital	Strengthened Tourism Offer	Skills & Employment	Supporting Enterprise	Transport
Regional Activity	<ul style="list-style-type: none"> • SQW Applied R&I Study - industry engagement 	<ul style="list-style-type: none"> • Food Centre Wales + RWAS + wider sector development 	<ul style="list-style-type: none"> • Mid Wales Energy Strategy • Work with the WG energy service • Advisory Group being established 	<ul style="list-style-type: none"> • Regional working & collaboration (town centre Wi-fi / regeneration) 	<ul style="list-style-type: none"> • Tourism Forum • Partnership working & collaboration • Visit Wales/GMW research study with industry 	<ul style="list-style-type: none"> • Regional Skills Partnership • Regional Skills Plan 	<ul style="list-style-type: none"> • Business support 	<ul style="list-style-type: none"> • TraCC
MWGD Interventions	<ul style="list-style-type: none"> • Green Innovation Park • National Spectrum Centre • Mid Wales Advanced Manufacturing Campus 	<ul style="list-style-type: none"> • Food Manufacturing Innovation Centre • Canolfan Tir Glas /Academy of Contemporary Food 	<ul style="list-style-type: none"> • None at present 	<ul style="list-style-type: none"> • Digital Programme 	<ul style="list-style-type: none"> • Cynefin - the Green Heart of Wales • Elan Valley Lakes • Montgomery Canal Wales - Restoration to Navigation • Aberaeron Harbour 	<ul style="list-style-type: none"> • None at present 	<ul style="list-style-type: none"> • Sites and Premises Programme 	<ul style="list-style-type: none"> • Not within scope at present

Governance



Forward work plan

Spring
2022

- **ASSURANCE:** Portfolio Assurance Review - undertaken and Action Plan developed
- **GOVERNANCE:** Implementing new arrangements to prepare for delivery + Economic Advisory Group established
- **PORTFOLIO DEVELOPMENT:** Approval by Board to establish Digital Programme Board and continue development of Business Case
- **PORTFOLIO DEVELOPMENT:** Projects developing Strategic Outline Business Cases
- **STRATEGIC PLANNING:** Portfolio Development Roadmap & Approvals and Assurance Process mapped out
- **STRATEGY:** Draft Private Sector Investment Strategy developed

Summer
2022

- **STRATEGY:** First iteration of Private Sector Investment Strategy finalised
- **GOVERNANCE/ENGAGEMENT:** Economic Advisory Group underway - shape PSIS and input into Business Case reviews
- **PORTFOLIO DEVELOPMENT:** Programme and Projects better scoped & Business Cases progressing through regional governance
- **STRATEGY:** Strategic Portfolio Business Case - further review with more definition based on updated Business Cases
- **RESOURCING:** Further recruitment to Portfolio Management Office

Autumn
2022

- **PORTFOLIO DEVELOPMENT:** Further projects progressing through regional governance
- **PORTFOLIO DEVELOPMENT:** Portfolio review & refinement; Update/pipeline where necessary
- **PORTFOLIO DEVELOPMENT:** Progress with development of Sites & Premises Programme
- **ASSURANCE:** Planned annual assurance of updated Strategic Portfolio Business Case
- **MILESTONE:** Agree action plan with WCGIB on pathway to funding release

Winter
2022/23

- **MILESTONE:** Funding release - terms and requirements to be agreed between WCGIB/Region
- **RESOURCING:** Review resource requirements of Portfolio Management Office and ensure Portfolio is progressing as planned
- **ASSURANCE:** Progress actions from assurance review findings/recommendations
- **GOVERNANCE:** Continue to review and ensure governance is fit for purpose

Business Case Appraisal Timeline (Indicative)

