

£83.7m International Convention Centre Wales will be game changer and major asset

NatWest's local corporate team will provide a £51.5m loan facility to the joint venture company which will construct and manage the new convention centre as a 50/50 partnership between Welsh Government and Celtic Manor Resort.

Contracts have been signed by the Welsh Government and Celtic Manor Resort to establish a shareholders' agreement and project management agreement to build and run ICC Wales.

Ken Skates said:

"This will be a major asset for Wales, enabling us to compete with any venue in the UK and indeed Europe to attract and host key events that make a huge contribution to the economy.

"The development will provide a very real long-term boost for the entire economy of South Wales. It will create direct and indirect jobs during the construction and operational phases, provide new business opportunities for a wide range of supply chain companies and deliver extensive knock on benefits for tourism throughout the region.

"A facility of this calibre, quality and size is absolutely essential if we are to compete effectively in what is a highly competitive international market. It will place Wales firmly at the forefront of business tourism destinations and I am delighted it is being delivered in partnership with the Welsh Government."

Celtic Manor Resort Chairman Sir Terry Matthews said:

"The Celtic Manor Resort has already established a reputation as the UK's No 1 Conference Hotel but this new centre will be a real game-changer. In the past, we've been forced to turn away hundreds of millions of pounds of business because we did not have the capacity to hold the largest conferences. Not any longer.

"This International Convention Centre will allow us to attract the biggest and most lucrative business events to Wales, as well as high-profile summits and party political conferences. ICC Wales will rival any convention facility in Europe and will act as a magnet for major events, bringing huge benefits to the Welsh economy."

ICC Wales, which is projected to open for business in June 2019, will be capable of accommodating up to 5,000 delegates with a total floor space exceeding 26,000 square metres. It will house a 1,500-seat auditorium and separate exhibition hall which, at 4,000 square metres, will provide the largest pillar-free ballroom in Europe, capable of hosting 2,400 people for a gala dinner.

Other facilities include five divisible meetings rooms that will create a further 12 flexible spaces meeting rooms, breakouts at all levels to outdoor networking spaces, state-of-the-art technology with fully integrated audio visual facilities and fully serviced client offices, green rooms and production facilities.

A 2,500 square metre plaza will welcome visitors to the new centre and provide additional networking and exhibition space. There will be HGV loading bays direct to both the auditorium and main hall, and 700 car parking spaces under the facility with direct access to ICC Wales arrival atrium.

Banking and debt facilities were structured and delivered locally by Stuart Allison, Relationship Director at NatWest and David Moxham, Director of the bank's Structured Finance team.

First Minister welcomes the Prime Minister to Cardiff for Brexit talks

During the meeting, First Minister Carwyn Jones will urge Prime Minister Theresa May to use the Welsh Government's EU White Paper as the starting point for forthcoming Brexit negotiations.

The White Paper, published last week by First Minister Carwyn Jones and leader of Plaid Cymru Leanne Wood, is a comprehensive, credible plan for the UK's withdrawal from the EU.

The White Paper is not just a shopping list of demands from Wales, but a pragmatic starting point for negotiations that can deliver for all parts of the United Kingdom.

The paper balances concerns over immigration with the economic reality that makes participation in the single market central to Wales' future prosperity.

In today's meeting, the First Minister will also call on the Prime Minister to uphold the promises made during the referendum campaign that Wales would not lose funding as a result of the UK leaving the EU.

First Minister, Carwyn Jones said:

“I look forward to welcoming Government representatives from across the UK to Cardiff today. Today’s meeting is an important opportunity for open and frank discussions about the UK’s future post-Brexit.

“While we know that the UK will leave the EU we don’t yet know how that will happen or what form our relationship with the EU will look like beyond that point. To inform that discussion, last week I launched our Brexit White Paper. This is a Paper that will be supported by almost three quarters of Assembly Members, setting out a comprehensive, credible and evidence-based plan for Brexit negotiations; securing both full and unfettered access to the Single Market and greater domestic control of immigration.

“It is not simply a list of demands. While it protects Wales’ interests, it was created as a sensible starting point for negotiations for the whole UK.”

Companies from Northern Powerhouse in Wales to explore investment opportunities

The two day fact finding visit (31 January to 1 February) follows a series of meetings between the Welsh Government and Northern Powerhouse companies that are interested in developing facilitates in Wales and working with Wales based supply chain companies.

This first visit forms part of a strategic programme of events being developed by the Welsh Government over the next 24 months to build close business links with Northern Powerhouse companies and support cross border collaboration and co-operation, particularly between North Wales and the Northern Powerhouse.

Economy Secretary Ken Skates said:

“North Wales and North West England have strong historical ties and we need to build on these to develop closer economic links and work together for the benefit of both regions. The number of very large infrastructure projects that are in the pipeline for Wales have opened up significant inward investment opportunities in North and South Wales and I am pleased we are proactively engaging with businesses to explore and maximise these opportunities.”

Multi-million pound projects include the Wylfa Newydd project on Anglesey, the potential for the development of Small Modular Reactors (SMRs) in Trawsfynydd within the Snowdonia Enterprise Zone and Swansea Bay Tidal Lagoon.

This first visit has a key focus on the £1.3bn Swansea Tidal Lagoon project that was recently backed by a government-commissioned review by Charles Hendry. The companies visiting Swansea have expressed an interest in setting up a facility in Wales should this project get approval, with a number also interested in collaborating with Welsh supply chain companies.

Opportunities in the nuclear sector and other large infrastructure projects will also be highlighted as well as the business support offered by the WG and local authorities to assist with inward investment.

The companies will meet and network with representatives from Welsh Government, Tidal Lagoon Power, The Association of British Ports, Swansea Bay City Region, Neath Port Talbot and Swansea Councils.

The two year programme being drawn up by the Welsh Government will include a mixture of hospitality events, round table discussions, sector focus events and one to one meetings. The aim is twofold – to get a better understanding of the business objectives of key companies and to highlight the opportunities for collaboration and inward investment into Wales across a variety of sectors.

It builds on the cross border North Wales Summit held last year to discuss maximising economic opportunities between the regions.

£13m EU funding for Institute for Compound Semiconductors

A £13m EU funding boost to help put Cardiff University's Institute for Compound Semiconductors at the forefront of 21st Century technologies has been announced by Finance Secretary Mark Drakeford.

Saturday 28 January 2017

The EU funding will help build, equip and run a state-of-the-art cleanroom at the new Institute for Compound Semiconductors (ICS), based at Cardiff University's Innovation Campus.

ICS will turn its laboratory research into products and services by working with commercial partners to lead in developing one of the world's key enabling technologies – Compound Semiconductors.

Finance Secretary Mark Drakeford said:

“Investing in world leading facilities so that academia and industry can collaborate and drive forward research in this sector will be an important boost to the Welsh economy.

“This EU funding will encourage high quality well-paid employment in the participating companies and the creation of spin-out companies, new start-ups as well as attracting innovative compound semiconductor companies from across the UK and Europe, all adding to increased growth and prosperity in the region.”

Compound Semiconductor technologies underpin the internet and have enabled new emerging megatrends such as Smart Phones, tablets, and satellite communications. These semiconductors are created by combining elements to produce materials with physical and chemical properties that have wide-ranging technological applications.

Professor Colin Riordan, Vice Chancellor of Cardiff University, said:

“This EU funding is a vital component in our bid to generate prosperity in South Wales through industrial innovation. By investing in high quality facilities and talented researchers, and by building long-standing commercial partnerships, Cardiff University’s Innovation System will help deliver prosperity for Wales.”

The funding award builds on long-running work between the University, IQE, Welsh and UK Government to develop a hub of compound semiconductor expertise in South Wales, including £12m from the Welsh Government to support the development of the wider ICS facility in 2015.

Dr Drew Nelson, CEO, IQE plc, said:

“The role of compound semiconductors as an enabling technology for a wide range of next generation applications from high-speed communications to autonomous vehicles is widely acknowledged worldwide, with major initiatives underway by blue-chip organisations, academic institutions and government agencies, particularly in Asia and the USA.

“In Europe, Wales is uniquely positioned with a critical mass of compound semiconductor expertise to exploit the enormous commercial opportunities that will doubtlessly be generated. Today’s announcement of £13m EU funding through the Welsh Government significantly adds weight and credibility to Wales becoming a global hub in this key enabling technology that will drive innovation over the coming years and decades.”

Primary schools encouraged to make 'Daily Mile' a runaway success

The initiative sees primary school children run, walk or jog for 15 minutes every day. It is inclusive, simple and free, with no equipment or set up required.

Minister for Social Services and Public Health, Rebecca Evans and Education Secretary Kirsty Williams have sent a joint letter to head teachers to encourage them to consider simple and innovative approaches to improve the health and wellbeing of children during the school day.

Minister for Social Services and Public Health, Rebecca Evans, said:

“We want to ensure children across Wales have good physical, emotional and social health and wellbeing. This is why we are encouraging to schools to take part in innovative schemes to help children be more active, such as The Daily Mile.

“The initiative builds upon the good work already taking place throughout Wales, such as the Welsh Network of Health Schools Scheme.”

Education Secretary, Kirsty Williams, said:

“Creating more fun opportunities for young people to get moving is key to ensuring they achieve the recommended 60 minutes a day of physical activity.

“Engaging with The Daily Mile will support primary schools to implement the new curriculum, which puts a focus on making physical activity a more routine part of the school day.”