

Coventry City Council
Minutes of the Meeting of Cabinet Member for Jobs, Regeneration and Climate
Change held at 3.00 pm on Wednesday, 5 July 2023

Present: Councillor J O'Boyle (Cabinet Member)

Members:

Other Members Present: Councillor S Gray

Councillor R Simpson (Shadow Cabinet Member)

Employees (by Services Area):

Business, Investment And Culture: S Weir

Law and Governance: S Bennett, N Kapoor, J Sprayson

Public Business

6. Declarations of Interest

There were no disclosable pecuniary interests.

7. Minutes

The Minutes of the meeting held on 15 June, 2023 were agreed and signed as a true record.

There were no matters arising.

8. West Midlands Gigafactory

The Cabinet Member for Jobs, Regeneration and Climate Change considered a report of the Director of Property Services and Development and the Director of Business, Investment and Culture which indicated that the delivery of a Gigafactory, making batteries for electric cars on a mass scale, is a key national and regional priority and will be a key part of the UK's efforts to deliver the technology that can remove the UK's dependence on fossil fuels. The Council believes that Coventry and Warwickshire is well placed to be the location for a Gigafactory given its proximity to large scale automotive production throughout the west Midlands.

A Gigafactory could deliver up to 6,000 new jobs directly, as well as thousands more in the supply chain, and would lead to significant investment into the local economy. The West Midlands Combined Authority (WMCA) and the Leaders of all its constituent authorities have all agreed that Coventry Airport is the preferred regional site for a Gigafactory.

Following the entry into of the joint venture agreement with Coventry Airport Ltd (CAL) and the subsequent submission of a planning application, planning consent has now been achieved for a Gigafactory on the airport site. With planning permission secured it is necessary to continue to market the site and respond to enquiries to the widest possible range of international battery manufacturers and investors in both the automotive and non-automotive sectors, and to make the site available for such an investor as quickly as possible.

Previously a Cabinet decision in February 2021 approved £1.25m of expenditure and a Cabinet Member for Jobs, Regeneration and Climate Change report in June 2022 approved £0.5m of expenditure. The report sought approval for an additional budget of £500,000 split £250,000 in financial year 2023/24 and £250,000 in 2024/25 (which is a 50% share of required costs) to be used to continue project delivery, provide planning, quantity surveying, architectural, technical, battery specialist and power support services, power Independent Distribution Network Operator (IDNO) partner, ground investigations, detailed design of off-site highways, battery and recruitment experts and to provide ongoing PR / marketing support and enquiry responses.

The Cabinet Member noted that the report detailed necessary funding to continue to deliver the project and site readiness costs. In the event that an investor is secured there will be additional project realisation costs that will require future approvals.

RESOLVED that the Cabinet Member for Jobs, Regeneration and Climate Change:-

- 1) Approves expenditure of up to £0.5m, split £0.25m in 2023/24 and £0.25m in 2024/25 (as a 50% share with Coventry Airport Ltd) to be funded from reserves (in advance of future capital receipts) to fund the work streams required to undertake the work project activities set out in this report; and**
- 2) Endorses and affirms Council Officers endeavours to continue the current conversations with potential Global Investors who are considering Coventry Airport as the location for investing in a Gigafactory to produce batteries for the UK.**

9. Outstanding Issues

There were no outstanding issues.

10. Any Other Items of Urgent Public Business

There were no other items of urgent public business.

(Meeting closed at 3.30pm)