Business Isle of Man Agency
Board Meeting Minutes

Date: Thursday 15th May 2025
Time: 14:00 – 16:30
Venue: DfE Boardroom, St Georges Court

INVITED ATTENDEES - VOTING MEMBERS			
Steve Pickett, Chair, Business Isle of Man	SP	Robert Mercer MLC, Political Member	RM
Tim Cowsill, CEO Of Business Isle of Man, DfE	TC		
Alex Fray, Sector Champion, Biomed & Medicinal Cannabis	AF	Dave Hester, Sector Champion, Engineering & Manufacturing	IY
Ollie Neale, Sector Champion, Drink Production	ON	Findlay Macleod, Sector Champion, Food Production	CG
Ieda Yell, Sector Champion, CleanTech	IY	Brian Butler, Sector Champion, Construction	BB
Richard Frear, Sector Champion, Large Retail	RF	Scott Pearse, Sector Champion, Local Economy	SPe
Christian Murphy, Sector Champion, Entrepreneurship	CM		

INVITED ATTENDEES - NON-VOTING	
Andy Stewart, Interim Chief Officer, Department for Enterprise	AS
Hira Modan, Marketing Manager, DFE	HM
Katy Ashwell, Business Development Coordinator, DFE	KA

Please note all available members of the Business Agency Team are able to join on Teams to support where required.

Agenda item	Owner(s)
Chair's Welcome & Introduction Welcome to RM. RM provided introduction as LegCo member. This was followed by introductions around the table.	SP

Standing items:
 	
• Apologies – AS, BB
• Code of Conduct - none
• Declarations of new/potential conflicts of interest-
    ○ IY - husband now Chair of Skills Board
    ○ RM - director and owner Craftworks. Member of IOD. Daughter's company is Earthscope but not otherwise affiliated.
• Additions to Gifts/Hospitality Register
    ○ KG & DH to attend IFM engage, included in our support.
 	
Action – KA to add conflicts and gifts to registers
 	
• Previous minutes to be signed off by board
    ○ February Board – Taken as read
	SP

Papers for Discussion – *KG joined the room 14:15*	

- Advanced E&M Strategy – Final document

Board member for E&M introduced the document explaining the breadth of report which has taken 18 months.

KG expanded on this, explaining it is a very detailed piece of work with phase one reviewing the health of sector, and then phase two presenting a proposed strategy. It has been written by Gemserv on our behalf with collaboration from industry.

Covered the key principles and the wider view as an export strategy for IOM:

- This is Export Strategy, covering all our export sectors, Advanced Engineering & manufacturing, BioMed, Medicinal Cannabis, Food and Drink manufacturing
- Strategy implementation plan to be owned by Government and Industry with clear responsibilities for each
- The strategy will be co-funded (public and private)
- Financial Assistance Scheme will remain in current form available to attract new business to the Island and new growth opportunities
- New funding mechanism for existing businesses to be developed based on productivity

KG stressed the importance of engagement and requested input from board members.

Board member for E&M added that the steering team has continually reviewed the document. Subject of cost came up regularly, as did the need for a focus on saving jobs. Not about spending more but instead redirecting focus to companies with growth potential.

TC agreed that investment needs to be made to the sector, and this will be an easier conversation once expanded to include the other export businesses.

Conversation continued around the existing Financial Support options available and how these could be changed to support this export strategy. A board member noted that the challenge with FAS has been the requirement to increase headcount. It was broadly agreed there needs to be more focus on increasing productivity and creating security of existing jobs. A board member stressed the need for speed, and another agreed, stressing a reduction of the time it takes to claim from the funding is crucial.

KG explained that first steps are to look at productivity, sustainability and legacy planning for established businesses to ensure they can scale and grow. Followed by identifying new growth opportunities, FDIs, issues with R&D, premises, power and initiatives to address some of those aspects like increasing visibility with what is available. Targeted and smarter in which businesses we work with.

TC – next stage for us is to go through political system to publish and then work with industry. Need to make sure any changes will work for all export businesses. Ultimately need the feedback as to what works and what doesn't, suggest steering group is wider for next steps.

The role of education, DOI and properties and freight/sea services agreement were all discussed. SP recognised the need to bring all the pieces together.

Board agreed to take document as read.

Action - agreement from the board happy to develop into export strategy and other areas.

KG spoke to the value of the IfM event and how it presented lots of opportunities for leaders together with policy makers, academics etc.

KG also recently returned from Leicester Made and observed that being able to talk knowledgeably about the strategy gives confidence to businesses.

KG left 14:48

- NHS Levey Consultation

Board members debated the importance of the island being attractive and the role both quality healthcare and low tax rates have in this.

TC advised that the Board can contribute to the Department's response.

Action – brief survey to be shared with board to collect feedback which will then inform the agency's response.

Papers for Noting -

CT joined 14:50

- Love Manx 2024 Christmas Campaign

CT Spoke to presentation

Board was broadly supportive of the campaign, recognising the value. A board member questioned what more could be done at any times during the year – their experience is that Christmas is already busy. CT explained that there are opportunities with the Love Manx channels year-round.

Another board member asked for more feedback from businesses to help assess the impact. HM replied that anecdotal feedback from businesses was all positive, and those featured being involved was a good use their time. The campaign is about awareness which is difficult to measure.

Options for metric were discussed.

TC added that it is also about hearts and minds. We are always asked what we are doing to support local.

Work will begin now on this year's campaign, again starting with a working group.

CT left 15:30

- STEMfest Highlights

Highlights video played and was well received by the board.

TC praised RH and HM for their work ensuring the event happened this year.

- IfM ReThinking Innovation Post Event Insight Report

Discussed above

Decision Papers Signed off by CEO for Review –

- 2025 Cambridge Cleantech Membership Renewal and Cleantech Survey Report
- 2025 ACE Funding
- Manx Menu 2025 Awards Event
- Construction IOM Funding Extension

Discussed in CEO update below

Department Update:

- Chair;

SP reflected that work of the agency is coming to fruition and poised the question of what the board should be considering for the future.

A discussion followed on how the board meetings are being used, with TC adding that there aren't many papers for decision because they are either below the £50k sign off or being informed by subgroups. SP advised that a review of the agencies is due, and this provides an opportunity for change.

It was noted that a decision is to be made on filling the hospitality sector representative position.

A board member reflected on the experience on working with Visit on Manx Menu and asked if there are more opportunities like this. SP replied that there is the option for Business board members to attend meetings from other areas. It was asked if there was a cross-Department events calendar so board members could have more visibility of initiatives taking place that may be of interest to attend. HM reminded of the Business calendar in the Teams group and advised that there are plans to create a central calendar. A suggestion was made to hold a Strategy Day in September to review the program and see how we are doing. **Action** – TC to arrange. TC asked for a quick vote to confirm the board will continue to approve CEO sign off limit of £50k – Approved (unanimous) • CEO of Business Agency; TC provided update on recent recruitment confirming Rob Green has been appointment as Head of Local Economy, and the two Local economy EO roles are now in post. Interviews to now take place for the two Business Development Manager roles. Provided an update on the Local Economy Roadshows and that they were broadly positive. Manx Menu was also well received. The IFE event that was attended had mixed results for the producers in attendance and the group is undecided as to whether to attend next year. Other shows are being considered. TC added that the collaboration between businesses was really positive. Work has also started on the Food and Drink festival for 2026 with a new format and venue. In June, TC & RG are to attend Cannabis Europa for a second year. Work is also ongoing with Finance around Proceeds of Crime Act. TC spoke at finance board about proceeds of crime. Joint paper on economic benefits of POCA. Which the finance board agreed to do a joint paper with Business Isle of Man on the restrictions of POCCA.	
Significant Sector Updates: • It was asked for an update on the Stripe payment platform. TC advised they have said they won't include the Isle of Man but have instead offered a new service to be trialled involving a stable coin platform. • A board member reflected on the impact of TT to small businesses and that many find it detrimental due to transport disruption and changes in shopping habits. It was asked if other opportunities, like the Mann Made festival would help. *16:20 IY left* • Discussion followed around vacant units and opportunities from large retailers. This led into a conversation around food security and cyber issues like the high-profile incidents currently in the press. • Discussion moved onto the impacts of tariffs on manufacturing and e&m sectors. *CM left 16:36*	All

• In medicinal cannabis there are currently a couple of businesses interested in the IOM. GrowLabs work on new site is continuing.	
Any Other Business – *none*	SP
Meeting Close: 16:37	SP