Expert Insight

We were joined by James Dinsdale, Head of Freeports Policy at HM Treasury to discuss the UK's proposed Freeport model, and associated socioeconomic benefits. James spoke within the context of the current consultation which is open until 13 July, and touched on points including:
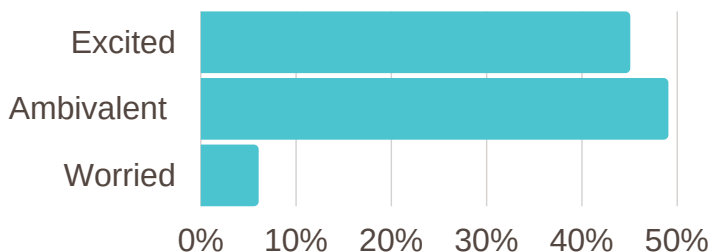
- The role of Freeports as 'growth-hubs' and focal points for collaboration; attracting trade and investment to a region.
- The proposed flexible customs model, which includes the possibility of extending Freeport conditions to adjacent sites such as business parks.
- Other levers being considered, such as tax relief to engender investment in local job creation, construction and R&D.
- Regulatory considerations to ensure a high level of safety and security is maintained within the Freeport environment .
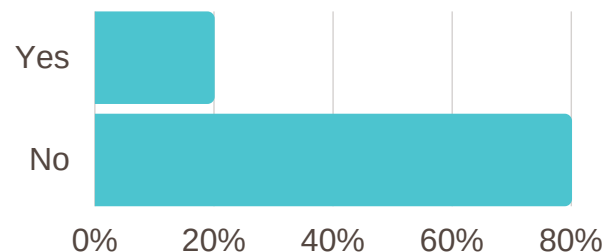
Cross-sector Opinion

Over 80 attendees from the breadth of our cross-sector membership listened in, we asked them:

How are you feeling about Freeports?

Has your opinion of the Freeports proposal changed in light of the Covid-19 pandemic ?

Our members' questions

Our members across the private and public sectors raised some salient questions, both in terms of challenges from industry and highlighting the importance of joined up thinking across government departments. Some of the big issues raised included:

- The rationale behind choosing 10 sites across the UK for initial Freeport developments
- Concerns around displacement versus generating new business and investment
- The role of government and private sector in providing sufficient investment to support necessary local infrastructure, construction and skills provision
- The relationship between the Freeports model and the UK's wider trade strategy, including FTA negotiations currently underway

WIG members can listen to James' presentation <u>here</u>
To see our full programme of webinars, visit <u>www.wig.co.uk</u>