

Report of the Chief Executive

ECONOMIC DEVELOPMENT UPDATE

1. Purpose of report

To update members of the Committee on recent work within the Economic Regeneration Team.

2. Background

In line with the Council's updated Economic Regeneration Strategy, which was approved in November 2017, various work has been undertaken. A summary of the recent work is included within the appendix and the Committee is asked to note the contents of the report.

3. Financial implications

Any external funding received for the purpose of economic development will be used in accordance with the Economic Regeneration Strategy. The details will be reported to the relevant committee for consideration with revenue and capital budgets amended accordingly.

Recommendation

The Committee is asked to NOTE the report.

Background papers

Nil

APPENDIX**Bidding**

Recently the Economic Development Team in collaboration with the Interim Regeneration Project Manager and Head of Property Services submitted a business case to the N2 Town Centre Programme in January, relating to Beeston Square Phase 2.

The N2 Town Centre Programme is derived from Local Growth Fund Round 3 monies and the administration for this scheme is being run by Nottinghamshire County Council.

The Beeston Square Phase 2 business case is currently being considered by external assessors and Nottinghamshire County Council to determine if the bid will be successful, with the opportunity to clarify aspects of the business case which might require further work. Once the Economic Development Team know of further updates they will provide these to the Committee.

Another source of funding which was secured was the £140,000 from the Nottinghamshire Pre Development Fund. This provided funding which was evenly split between two projects – Beeston Square Phase 2 and Chewton Street, Eastwood.

Beeston Square Phase 2 work has been conducted, which involved site investigations and the £70,000 which was sourced has now been spent on the project and claimed back by Broxtowe Borough Council.

In relation to the Chewton Street site, the contamination surveys have been conducted and part of the money spent has been claimed back by the Council, with the other expected to be claimed once the survey work has completed.

Events

Recently business health checks took place on 28 March and 30 May, which had very high attendance figures with 7 of the 8 appointments being booked for each and feedback from advisers being positive.

Planned for 4 July is Digital PR for Link Building which is being organised in partnership with D2N2 Growth Hub. The event will be held at Attenborough Nature Reserve and will cover:

- Digital PR? What is it?
- How digital PR benefits your business.
- The value of online coverage.
- The importance of a healthy link profile.
- The state of link building in 2018.
- Five steps to successful link building.

- Tips for working with journalists/bloggers: what they want, good and bad outreach email examples.
- How to evaluate success
- Tools and resources overview: media databases, reporting tools, content inspiration.

Further events are expected to be organised in collaboration with D2N2 Growth Hub, specifically a Business health check in September and another larger workshop to be determined.

Eastwood Job Club

Eastwood Job Club was previously set up by the Communities team within Broxtowe Borough Council. The scheme was expected to stop in April but the Economic Development Team were approached to keep the club going for another 6 months by DHA (Direct Help & Advice).

The job club provides support and advice to unemployed individuals across Eastwood with work being conducted on IT skills, CV writing, providing assistance in preparing for interviews and linking into other services provided by DHA.

It is expected after the 6 months, the Economic Development team will report back to the Committee on the outcomes of the scheme and assess whether another 6 months of this scheme, or potentially widening the club to other towns in Broxtowe, is warranted.

Business Grants

Broxtowe business start-up grants have been official released and interest has been slowly building by releasing information through the local networks. The grant is designed to assist businesses starting up and create 1 job which will be based within Broxtowe and fill a vacant unit in the area.

The scheme has a maximum award of £1,000 grant with 12 full grants being available to businesses. It is expected this will be spent within the year from official release.

It has been marketed through appropriate channels to maximise the coverage available for the grant:

- Broxtowe Matters
- Social media
- Website
- Networks
- Business support providers

It is expected an event will be held in collaboration with Nottinghamshire Business Venture to assist interested businesses in applying for the grant, by providing a workshop giving a start-up business the information necessary to

produce a business plan and cash flow forecast. The date is to be confirmed but the Committee will be made aware of this once conducted and impact produced.

It is expected after a year of the business grants running, this will be reviewed on how successful it was in supporting start-up businesses and make adjustments where necessary to the scheme or discontinue the scheme.