

## 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

Work has commenced on the Council's updated Economic Regeneration Strategy, which was approved in November 2017. A summary of 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 utilised 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:**

The Economic Development Team, in collaboration with the Interim Regeneration Project Manager and Head of Property Services, produced and submitted a business case in late January to secure funding for Beeston Square Phase 2. This was a substantial piece of work with all members of the Economic Development Team working extremely hard to meet the required deadline.

The funding has been made available through the N2 Town Centre Programme which is derived from Local Growth Fund Round three monies with Nottinghamshire County Council providing the administration for the programme.

The business case included details on the strategic, economic, commercial, financial and management aspects of the Beeston Square Phase 2. It is expected that a decision will be made on the funding close to the end of the 2017/18 financial year once external assessors have considered the application. Details of this will be made available to the Committee once received.

On other bidding matters members may recall that the Council received £140,000 from the Nottingham Pre Development Fund pot. This was split between work on the Beeston Square Phase 2, and contamination surveys around the former Chewton street tip site in Eastwood. The £70,000 towards work on the square will be claimed imminently, and following the submission of bids consultants have now been appointed to carry out contamination surveys in Eastwood. These surveys will be carried out over the next six months or so, and the Committee will receive the results in due course.

**Brownfield Development:**

In order to try and improve the number of houses being built across the Borough and reduce the need to develop on Greenbelt sites, brownfield sites have been given greater impetus with regard to their redevelopment. Brownfield sites are often underutilised or vacant areas of land and by redeveloping them there is a benefit to the wider community and the environment as well as improving the delivery of housing.

Unfortunately whilst the benefits of redeveloping these sites are clear, achieving this aim is timely and can be problematic. Often issues are uncounted preventing development sites coming forward such as the reluctance of the land owner to develop, aspirations over value, ignorance over the planning process and several legal issues.

Nevertheless progress has been made on several Brownfield sites, and members are informed of this progress through the regular site update reports. Whilst some sites have started construction, others have yet to start, even

though some have the benefit of planning permission. The former Moults Yard site being an obvious example of this scenario, albeit development is expected to commence in March 2018.

The Regeneration Manager will continue to pursue the development of these sites, and it is hoped in time that more brownfield sites will be redeveloped. This will both assist housing delivery and prevent further encroachment into the Green Belt.

**Events:**

Recently organised through D2N2 Growth Hub and Broxtowe Borough Council Economic Development team was an event on HR: Keeping it Legal (8th February), which was attended by 17 businesses from across the local area. The event provided information on:

- Pensions: what you need to know and should be doing now
- What you as an employer should be providing for your employees
- An introduction to employment law and what is legally required
- Recruitment and retention in a competitive marketplace
- A look at some generic, standard documents that can be adapted
- An overview of useful resources that are suited for SMEs.

The event was marketed through D2N2 Growth Hub website, Broxtowe Borough Council website, social media of both organisations and through suitable networks/channels.

Generally feedback was positive, many citing that all of the presentation, recruitment and interview process being the most beneficial to their business and the choice of venue excellent (Attenborough Nature Reserve).

On the 28 February 2018 and the 28 March 2018 D2N2 Business Health Checks are taking place, where businesses can book an appointment with a business adviser on how to grow or support their business into the next stages of development.

It is expected that further events are planned throughout the year in collaboration with D2N2 Growth Hub. The Economic Development team will provide information to the Jobs and Economy Committee when available.