

Report of the Chief Executive

ECONOMIC DEVELOPMENT UPDATE

1. Purpose of report

To update members of the Committee on the progress made within Economic Development relevant to themes in the Economic Regeneration Strategy (ERS). Further to propose updating the current strategy to be more in line with current work priorities.

2. Background

The economic development team have been working towards themes 2, 3 and 4 of the ERS, which are Business Growth, Inward Investment and Brownfield Development. The progress so far is outlined within the attached 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

Events and Health Checks

We have held two health check events so far this year, making ten support sessions available to businesses. So far we have supported seven businesses. We have two more planned for 2019. These are to be held on the 24 October and 19 November.

We are organising a Recruiting Talent in Broxtowe event for the 27 February 2019. This event is designed to support local employers with their recruiting needs and make them aware of the different pools of untapped talent within the Broxtowe area.

Regional and National Policy Update

Strategic Economic Plan

The Strategic Economic Plan (SEP) put together by the D2N2 Local Enterprise Partnership, sets out the economic priorities for the D2N2 area until 2030. There are 5 things it is hoped the SEP will achieve:

- Direct current and future funding held by or allocated to the LEP.
- Support and inform competitive bids by the LEP and partners, for funding from national sources.
- Influence approaches to ‘mainstream’ activities and spending by partners.
- Provide confidence to the private sector for long term investment.
- Provide a framework for the D2N2 Local Industrial Strategy.

Local Industrial Strategy

The Local Industrial Strategy (LIS) is currently being written in line with the areas identified in the National Industrial Strategy. The timeline for the production of the D2N2 LIS is as follows:

Milestone	Deadline
Deadline for submission of tenders to D2N2	20 th September 2019
Interviews and appointment of consultants and inception meeting	W/c 23 rd September 2019
Stage One: Development of a clear vision and narrative from the emerging evidence and priorities	Early October 2019
Stage Two: Development of clearly defined priorities	by 31 st of October 2019
Stage Three: Consultation with Government Departments and Stakeholders on emerging priorities	By 29 th November 2019
Stage Four: Development of outline LIS	By 13 th December 2019
Formal approval of outline LIS by D2N2 Board	By 20 th December 2019
Stage Five: Co-production with Government and publication of D2N2 LIS	By March 2020

The overall aim of the Local Industrial Strategy is to localise the issues identified in the National Industrial Strategy and identify areas for future investment.

Mapping

Following extensive mapping and site work from the team, which started in late 2016, we now have a comprehensive list of all of the companies in Broxtowe. This now enables the Regeneration team to properly understand the mix of businesses across the Borough, and assess and analyse business trends moving forward. This work ensures we can support the businesses if relevant, and target funding and training opportunities to the right companies when appropriate. This work contributes progress towards Themes 2 (Competitive Business Growth) and 3 (Inward Investment) of the Strategy.

Site Regeneration

Progress has been slow but steady with regard to trying to regenerate or redevelop several brownfield sites across Broxtowe. The Regeneration Manager has had discussions with numerous land owners and several developers about trying to get sites moving forward. As a result of these discussions some sites have progressed through either pre application discussions or planning applications or both. Most recent examples of this include the former Cossall Ski Slope, The Brethren Meeting Hall on Wollaton Road Beeston which has now completed, and Bailey Grove Road and the former Belwood Food Factory in Eastwood. Following the recent appointment of the housing delivery manager we are also now revisiting the development opportunities from various garage sites and other Council owner land across the Borough. These sites are advantageous in that being Council owned we can largely control the type and scale of the development in line with the priorities outlined within the housing strategy. Whilst the speed of developing sites fluctuates enormously from site to site, it is hoped that several more sites will come forward for redevelopment in the future. This will help enhance the built environment and assist in meeting the housing targets outlined with the Councils approved Core Strategy. The work above aligns to Theme 4 (Brownfield Regeneration).

Funding Opportunities (Bids)

The economic development team explore all opportunities for suitable funding for the Council and make sure they are updated on all funding currently and potentially available for viable projects within Broxtowe.

The economic development team has historically been extremely successful in applications for grant funding to support regeneration projects in the Borough, £750,000 was drawn down from the N2 town centre fund for the Beeston Phase 2 site. This was obtained following a successful bid submission using the government standard 'green book' business case model to draw down from the LEP.

Following two successful applications to the Notts predevelopment fund two separate amounts of £75,000 were awarded. Both of which have now been fully spent on contamination survey work on the Beeston Square Phase 2 and surveying the ground conditions around the former tip site at Chewton Street Eastwood.

Most recently the Council was eventually awarded £92,135 from the N2 Town Centres fund, which will be utilised in Stapleford. Further funding became available, ultimately due to the effective bid writing skills of the team and the recognition of the initial need for effective business cases to be submitted.

Wider Regeneration Plans

Work has recently commenced on regeneration plans for the areas of Stapleford and Eastwood and Brinsley. These plans are proposed to give a focus to development proposals and give greater support for funding opportunities that arise in the future. These town area plans will align with other relevant Council strategies and feed into the Council's Economic Regeneration Strategy. It is proposed that the existing Economic Regeneration Strategy is rewritten and updated in line with the ever changing policy background and changing work priorities. It is hoped that this document will be ready early in the new year.