

NORTH WEST LEICESTERSHIRE DISTRICT COUNCIL

CABINET – TUESDAY, 24 SEPTEMBER 2019

Title of report	NWL ECONOMIC GROWTH PLAN 2019-21
Key Decision	a) Financial No b) Community No
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Purpose of report	To provide Cabinet with the final version of the the North West Leicstershire Economic Growth Plan 19-21 and the associated Evidence Base and Investor Prospectus following stakeholder consultation.
Reason for decision	Cabinet approval sought to adopt the final version of the the North West Leicstershire Economic Growth Plan 19-21 and the associated Evidence Base and Investor Prospectus.
Council priorities	Building Confidence in Coalville Value for Money Business and Jobs Homes and Communities
Implications:	
Financial/Staff	There are no financial implications of this report as approved funding of £210,000 is available to facilitate the delivery of the 2019-21 Economic Growth Plan
Health and Safety	None
Risk Management	None
Equalities Impact Screening	None
Human Rights	None

Transformational Government	None
Comments of Head of Paid Service	Report is satisfactory
Comments of Section 151 Officer	Report is satisfactory
Comments of Deputy Monitoring Officer	Report is satisfactory
Consultees	Detailed at paragraph 3
Background papers	None
Recommendations	CABINET ADOPTS THE FINAL VERSION OF THE THE NORTH WEST LEICESTERSHIRE ECONOMIC GROWTH PLAN 19-21 AND THE ASSOCIATED EVIDENCE BASE AND INVESTOR PROSPECTUS.

1.0 BACKGROUND

- 1.1 In 2014, North West Leicestershire District Council commissioned consultants S4W to prepare an Economic Strategy for the District that aligned to the 2015 Leicester and Leicestershire Economic Partnership Strategic Economic Growth Plan (SEP).
- 1.2 The S4W commission resulted in the creation of the 2014-2018 North West Leicestershire Growth Plan. The plan, whilst never formally adopted, became an evidence base and action plan for the Council and partners to support economic growth.
- 1.3 In August 2017 the Business Focus team began planning to refresh the Growth Plan. It was intended that the refresh would mirror the timing of the refresh of the SEP. However, following the Government's launch of 'The Industrial Strategy', the SEP refresh was halted and preparation commenced on a new Local Industrial Strategy (LIS)

Industrial Strategy and Local Industrial Strategy.

- 1.4 The Government launched 'The Industrial Strategy' in November 2017. The strategy sets out how the government will help businesses create better, higher-paying jobs and increase productivity across UK.
- 1.5 The LLEP LIS will compile an evidence base about the Leicestershire-wide economy and outline priorities that capitalise on existing opportunities in the economy, address weaknesses and resolve needs. The LIS will align to the Leicester & Leicestershire Strategic Growth Plan and supersede the 2016 LLEP SEP and associated Sector Growth Plans.

2.0 NWL ECONOMIC GROWTH PLAN 2019 – 2021

- 2.1 In a series of four documents, the Economic Growth Plan sets out ambitions for North West Leicestershire and, how working cooperatively with our partners, we will continue to develop a thriving and sustainable economy and to play a prominent role in the regional and national economies.
- 2.2 As well as a strategic document, the Economic Growth Plan can also be utilised as a place marketing and inward investment tool and also as a lever to attract funding.
- 2.3 The Plan is based on making the most of the areas strongest assets in terms of People, Place and Business and ensuring that these three gears of the economy function effectively together. Using these gears, this new growth plan sets out a strategy for the growth of the local economy.
- 2.4 The Economic Growth Plan will underpin the Council's Delivery Plan and its delivery will be facilitated through a series of Council Departments Team Plans. The plan also feeds into other local strategies and plans such as the emerging North West Leicestershire Tourism Strategy.

3.0 STAKEHOLDER ENGAGEMENT

- 3.1 To support the delivery of the Economic Growth Plan, the Business Focus Team will continue to work in partnership with local businesses, the National Forest, Leicestershire County Council, the Leicester and Leicestershire Enterprise Partnership, Stephenson College, Job Centre Plus, neighbouring authorities and other regional bodies.
- 3.2 In March 2019 Cabinet reviewed a draft version of the Growth Plan and gave approval to formally undertake stakeholder engagement with the aforementioned partners to ensure they approve and support the plan and the objectives within the plan relating to their organisations.
- 3.3 A full list of comments made from stakeholder engagement are attached in appendix A.

4.0 GOVERNANCE

- 4.1 The success of the Economic Growth Plan will be monitored by the extent to which the objectives set out in the document are achieved, but also by considering the outcomes they bring.
- 4.2 The North West Leicestershire Economic Growth Plan 19-21 (appendix B) will be underpinned by the Business Focus Team Plan and the team plans of other business-facing Council services. The delivery of the plan will be monitored through the Council's Business Corporate Action Team (CAT). The CAT brings together expertise from various disciplines across the council to deliver the Council's key business facing services.
- 4.3 Furthermore, a baseline of economic data has been collected in the Economic Growth Plan – Evidence Base (appendix C). This evidence base was used to shape the production of the plan and will be reviewed, updated and reported annually. It will be a

measure of the delivery of the plan and identify what further actions or adjustments are needed to support continued economic growth.

- 4.4 The Growth Plan 19-21 and the Evidence Base have been presented alongside a newly created investor prospectus – ‘Invest in North West Leicestere’ (appendix D) which includes information on the District which can be tailored to meet the individual needs of potential investors.
- 4.5 Progress on the delivery of the strategy will be overseen by the Business Focus Team, the CAT and reported monthly to the Portfolio Holder for Business and through the Council’s reporting framework.

5.0 FINANCIAL IMPLICATIONS

- 5.1 The Economic Growth Plan was prepared by the Business Focus Team using existing resources and officer capacity. The production cost associated with the graphic design and print of the documents will be met through existing Business Focus budgets.
- 5.2 The Plan will be delivered through programmed activities and projects budgeted within the 2019-20 Business Focus Team Plan and the team plans of other business facing Council Services. With our delivery partners, activities within the Business Focus Team Plan include: supporting businesses and town centres, support for women in business, and skills and employment training for young people and for those furthest from the workplace.
- 5.3 The Business Focus Team Plan also includes the delivery of the Council’s new Enterprising Phase 3 grants programme. Phase 3 builds on the Council’s highly successful Enterprising programmes which have supported over 100 local businesses with grant funding and advice and has created over 100 new local jobs. Phase 3 will continue these successes and will provide much needed grant funding to growing SME’s across the District, businesses within our town centres, new start-up businesses and support businesses to create new local jobs.
- 5.4 In addition to the Business Focus Team Plan operational budgets, an allocation of funding was approved to develop the Growth Plan 14-18 of which £100,000 has been earmarked as a Business Focus reserve to facilitate the delivery of the 19-21 Economic Growth Plan. This funding commitment will be used to further deliver the objectives across the lifetime of the Plan until 2021 and, where possible, to lever in additional external funding.
- 5.5 The Business Focus team will continue to monitor the availability of external public and private funding opportunities that the Council could bid into to help deliver the objectives with the Economic Growth Plan.