

# REPORT TO CABINET

**REPORT OF:** Economic Development Portfolio Holder

**REPORT NO:** ED926

**DATE:** 5<sup>th</sup> March 2012

<b>TITLE:</b>	Economic Development Strategy 2012-2016	
<b>KEY DECISION OR POLICY FRAMEWORK PROPOSAL:</b>	Policy Framework Proposal	
<b>PORTFOLIO HOLDER: NAME AND DESIGNATION:</b>	Councillor Frances Cartwright Economic Development Portfolio Holder	
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<b>INITIAL IMPACT ASSESSMENT:</b>	Impact Assessment to be carried out as part of the engagement process as required	Full impact assessment Required: N/A
<b>Equality and Diversity</b>		
<b>FREEDOM OF INFORMATION ACT:</b>	This report is publicly available via the Your Council & Democracy link on the Council's website: <a href="http://www.southkesteven.gov.uk">www.southkesteven.gov.uk</a>	
<b>BACKGROUND PAPERS</b>	South Kesteven Core Strategy 2010  Grantham Growth Point Programme of Development 2010  State of The District Report 2011  Economic Development Strategy 2009-2014	

## 1. RECOMMENDATIONS

That the draft Economic Development Strategy 2012-2016 is endorsed for a series of engagement events to share the priorities of the Council with an invited audience of representatives from community groups, businesses, stakeholders, partner organisations, land owners and investors.

## 2. PURPOSE OF THE REPORT

The purpose of the report is to outline the draft Economic Development Strategy for

2012-2016 and agree to a short programme of engagement events.

### **3. DETAILS OF REPORT**

The Council's current Economic Development Strategy 2009-2014 requires refreshing in light of the new priorities of the Council and the recent affects of the economic climate.

The Economic Development Strategy 2012-2016 considers the current priorities of the Council in the light of extensive consultation and reflects on the work undertaken through the Corporate Plan, Core Strategy, Grantham Growth Point Programme of Development and the State of the District report to identify a series of interventions for the Council and its partners to address the issues identified across the district.

The report identifies different roles which the Council and partner organisations may fulfil, to include:

- Commissioning
- Facilitating
- Delivery

The draft Economic Development Strategy identifies a series of themes forming the basis for the interventions, to include:

- Investment in physical infrastructure and commercial development
- Improving training and skills and support for business and innovation
- Making town centres more attractive
- Maximising the arts, sports and cultural offer
- Support good housing for all
- Marketing the opportunities in the district

The Strategy identifies an estimate of the resource implications to deliver the strategy, the anticipated outcomes and the timetable to deliver key projects identified in the Strategy.

The draft Economic Development Strategy was endorsed at a Communities PDG workshop on 20 February 2012 and their amendments have been incorporated in to the draft at Appendix A.

### **4. OTHER OPTIONS CONSIDERED**

To revise the existing Economic Development Strategy for 2009-2014, this was not considered appropriate as the Council's priorities have significantly changed and the regeneration partners identified in the original Strategy are no longer in existence.

### **5. RESOURCE IMPLICATIONS**

The Strategy and outcomes cannot be delivered without significant private sector and partner investment, however, the Council's enabling role across a number of projects

are funded within the Council's future budget plans.

## **6. RISK AND MITIGATION**

The Strategy is highly dependent upon maintaining existing capital and revenue commitments from the Council and its partners. The state of the overall economy will dictate the speed at which private sector development comes forward. The Strategy relies on regular dialog with partners and the private sector to create a clear understanding of the priorities for the district going forward.

The Strategy will be supported by an annual action plan which forms part of the new corporate project management standard, which identifies key milestones and timetable for delivery.

## **7. ISSUES ARISING FROM EQUALITY IMPACT ASSESSMENT**

Impact Assessment to be carried out as part of the engagement process as required.

## **8. CRIME AND DISORDER IMPLICATIONS**

None

## **9. COMMENTS OF FINANCIAL SERVICES**

The delivery plans underpinned by the action plan and will form the basis of the composition of the capital and revenue spending plans of the Authority. There will be a requirement for financial support from other key partners in order to support the delivery of some of the actions and the necessary governance arrangements will need to be put in place to help ensure the funding is sustainable.

## **10. COMMENTS OF DEMOCRATIC AND LEGAL SERVICES**

The legal implications of individual actions arising from the action plan will be assessed as and when the projects are developed.

## **11. COMMENTS OF OTHER RELEVANT SERVICES**

None

## **12. APPENDICES:**

Appendix A. Economic Development Strategy 2012-2016