



SOUTH
KESTEVEN
DISTRICT
COUNCIL



Finance and Economic Overview and Scrutiny Committee

Wednesday, 8 May 2024

Report of Ashley Baxter, Leader of the
Council, Cabinet Member for Finance
and Economic Development

Update on the development of the Economic Development Strategy 2024 – 2028

Report Author

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Purpose of Report

To inform members of Finance and Economic Overview and Scrutiny Committee (FEOSC) on progress made toward the development of an Economic Development Strategy 2024 – 2028.

Recommendations

That the Committee notes the content of this report on the development of the Economic Development Strategy.

Decision Information

Does the report contain any exempt or confidential information not for publication?

No

What are the relevant corporate priorities?

Connecting communities
Sustainable South Kesteven
Enabling economic opportunities
Effective council

Which wards are impacted?

All Wards

1. Implications

Taking into consideration implications relating to finance and procurement, legal and governance, risk and mitigation, health and safety, diversity and inclusion, safeguarding, staffing, community safety, mental health and wellbeing and the impact on the Council's declaration of a climate change emergency, the following implications have been identified:

Finance and Procurement

- 1.1 There are no specific financial comments arising from this report. There may be financial implications depending upon the final adopted Strategy and supporting action plan but these will be considered at that time.

Completed by: Richard Wyles, Deputy Chief Executive and s151 Officer

Legal and Governance

- 1.2 The Economic Development Strategy is not a statutory document, instead it sets a vision for future growth in the District. The statutory Local Plan remains the overruling document for determining volume and location of growth in South Kesteven. However, this document will help to set out how the Council aims to respond positively to that growth.

Completed by: Graham Watts, Monitoring Officer

2. Background to the Report

- 2.1 Enabling Economic Opportunity is a Council priority that is identified in the Council's recently adopted Corporate Plan (2024-27). Delivering an Economic Development Strategy is a key objective which will guide the creation of a vibrant economy in the District and is a golden thread running through both the Corporate Plan and the Local Plan. A thriving economy is essential to ensure sustainable development can be delivered to meet the needs of our existing and future population.
- 2.2 The previous Economic Development Strategy was adopted in 2016 and covered the period to 2021. Since then, much has changed across the District and this should be reflected in an up-to-date strategy.
- 2.3 At its meeting on 22 November 2022, (the then) Finance, Economic Development and Corporate Services Overview and Scrutiny Committee (FEDCO) considered and provided feedback on the first draft framework of the South Kesteven Economic Development Strategy (2023-2028).

- 2.4 Since that meeting, the draft Strategy has significantly evolved taking into account the newly adopted Corporate Plan. It was scheduled to be reported to this committee on 20 February 2024, however it was withdrawn allowing time for the newly appointed Head of Economic Development to reflect upon the document and to conduct a stakeholder consultation exercise.
- 2.5 At the 20 February FEOSC Committee meeting, Members debated a 'Flightpath', which detailed key milestones for the Strategy's completion and eventual approval by Cabinet in summer 2024. This document was circulated to committee members following the meeting. Members also requested that an update be brought back to this committee in May to demonstrate progress.
- 2.6 The 'Flightpath' included the Leader's proposal to host a Members Workshop to broaden participation and to encourage consensus around the strategy. This meeting took place on 21 March, following an invitation to all FEOSC Members.
- 2.7 Following this meeting Officers produced an updated draft Economic Development Strategy and accompanying Action Plan (Appendix A). Cabinet, at its meeting on 16 April 2024 approved a four week consultation with Stakeholders on the draft Strategy.
- 2.8 Indicative key milestones included within the 'Flightpath' are:

Activity	Dates
Members Working Group (including Members of the Finance and Economic Overview & Scrutiny Committee) to discuss the draft economic development Strategy	Week commencing 18 March 2024
Following the Members Working Group, revised draft Strategy shared with Cabinet	15 April 2024
Presentation of the revised draft Strategy to Cabinet	23 April 2024 Exec Briefing
Public Consultation opens	7 May 2024
Progress update on the revised draft economic development Strategy	8 May 2024 - Finance and Economic Overview & Scrutiny Committee
Public Consultation concludes	4 June 2024

Consultation feedback presented back to Finance and Economic Overview & Scrutiny Committee, with a recommendation to Cabinet for the adoption of the Strategy	27 June 2024
Cabinet to receive copy of final draft Economic Development Strategy	2 July 2024
Recommendation to Cabinet to approve the final Economic Development Strategy	9 July 2024

3. Key Considerations

- 3.1 Consultation is an important part of the development of the Strategy. Feedback from stakeholders including employers and businesses, local representatives and community groups will be invaluable in shaping the Economic Development Strategy and helping us understand the needs and aspirations of local communities and businesses.
- 3.2 Consultation will take place over a four-week period across May and June and in addition to being published online; utilising software to capture and analyse comments it will be marketed through social media channels, it will be promoted through established business networks and via Officers attendance at a number of business events across the District.

4. Other Options Considered

- 4.1 An alternative is not to consult on the Economic Development Strategy. However, this may risk the loss of critical engagement with the public, partners and delivery agencies who will be vital in achieving the aims of the draft Strategy.

5. Reasons for the Recommendations

- 5.1 This report facilitates a request from FEOSC to be regularly updated on progress towards the adoption of an Economic Development Strategy for the District 2024 – 2028.

6. Consultation

- 6.1 As outlined in this report, the next stage of the development is to have a period of stakeholder consultation with key partners including government agencies, local businesses, community groups, members of the public and delivery bodies who will be given an opportunity to comment on the proposed strategy before a final draft is presented to Cabinet in July 2024.

7. Background Papers

- 7.1 *Progress update on the new South Kesteven Economic Development Strategy 2023-2028* – Report for Finance, Economic Development and Corporate Services Overview and Scrutiny Committee, published 22 November 2022, available online at:
<https://moderngov.southkesteven.gov.uk/documents/s36141/Progress%20Update%20on%20new%20South%20Kesteven%20Economic%20Development%20Strategy%202023%20-%202028.pdf>
- 7.2 ***Draft Economic Development Strategy Consultation – Cabinet 16th April 2024***
[*Agenda for Cabinet on Tuesday, 16th April, 2024, 2.00 pm | South Kesteven District Council*](#)

8. Appendices

- 8.1 Appendix A: Consultation copy of the Economic Development Strategy.