

Cabinet

22 February 2017



Title	Economic Strategy		
Purpose of the report	To make a Key Decision		
Report Author	Keith McGroary		
Cabinet Member	Councillor Colin Barnard	Confidential	No
Corporate Priority	Economic Development		
Recommendations	To agree to adopt the 5 year Economic Strategy 2017-2022		
Reason for Recommendation	The previous economic strategy ran from December 2013 – 2016 and needs to be replaced with a current and relevant strategy. This is designed to stimulate more investment, jobs and visitors to Spelthorne to further the overall economic wellbeing and prosperity of the Borough and its residents in accordance with the Corporate Plan.		

1. Key issues

- 1.1 In December 2013 Spelthorne Borough Council adopted its first economic strategy. The strategy was open-ended as it did not have a time-frame to be delivered, but in consultation with the Cabinet Member, it was agreed that the initial strategy would be for 3 years.
- 1.2 The original strategy has now been completed and a new draft strategy has been created, and in discussion with the Cabinet Member and in keeping with the duration of most local authority economic strategies, this plan has been designed to cover a period of 5 years, from January 2017 – 2022.
- 1.3 The strategy has been developed on an evidence base as captured within the economic assessment which is available on the Council's website. The economic assessment helped to identify a number of strengths and weaknesses within the Borough and places its economic position in relation to the local, sub-regional and national context.
- 1.4 Within section 6 of the draft strategy, the many achievements of the 2013-16 strategy have been highlighted; this helps to give confidence that the economic strategy is an outcome based document and that the draft strategy will also deliver the targets identified, and focus resources to achieve our new economic ambitions for the future.
- 1.5 The scheduling of this strategy is timely; it has been written at a point in time of significant economic change, both locally and nationally. This is particularly relevant with regards to the decision of the people of the United Kingdom to

cease membership of the European Union; additionally, the decision of the British Cabinet to make Heathrow the preferred provider of a new runway for the country. Both significant events will have an impact on the Spelthorne economy and we must be prepared to ensure that Spelthorne seizes all available opportunities and prepares for any threats that may be presented.

- 1.6 Consultation has taken place with local businesses and the public via the use of the Council web pages and emails to various local Business Forums and Chambers of Commerce. Additionally a bespoke consultation meeting took place with a representative sample of small and large Spelthorne businesses in January 2017. This elicited a number of additional actions identified by business that were not reflected within the draft strategy.
- 1.7 The development of the strategy has been steered by the Economic Development Engagement Group (EDEG) who have also highlighted 5 key aims: -
 - A11 Work with Heathrow Academy to enhance job opportunities for our residents
 - A25 Explore options to encourage and support other BID's
 - A27 Work with Surrey County Council to improve our secondary shopping centres
 - A30 Measures to reduce further congestion
 - A31 Access to superfast broadband
- 1.8 One of the lessons learned from the previous strategy included ensuring that there were appropriate governance arrangements in place to ensure that the strategy is effectively delivered and communicated. To this end, the EDEG will monitor the delivery of the actions within the strategy during the course of the 5 year plan.
- 1.9 The draft strategy was approved by the EDEG in December 2016.

2. Options analysis and proposal

- 2.1 That the draft 2017-2022 Economic Strategy is adopted by Spelthorne Borough Council.

3. Financial implications

- 3.1 Funding to deliver the economic strategy will be found from existing funds available to support economic development, there will be no additional cost to the Council; however, in keeping with all services delivered by the Council, the budget will be reviewed annually. Wherever possible we will also seek financial / resource contributions for relevant actions within the strategy in Partnership with our local businesses.

4. Timetable for implementation

- 4.1 The strategy will be implemented upon receipt of support and endorsement from Cabinet on 22nd February 2017 and run until January 2022.

Background papers: [Economic Assessment](#)

Appendix – Draft Economic Strategy 2017-2022