

Economic Development Committee



Date of meeting 12.01.2023

Title	<i>Economic Prosperity Strategy 2023 – 2028 Town Centres Strategy 2023</i>
Purpose of the report	To make a decision
Report Author	<i>Tracey Carter Senior Economic Development Officer</i>
Ward(s) Affected	All Wards
Exempt	No
Exemption Reason	<i>N/A</i>
Corporate Priority	Community Recovery Environment Service delivery
Recommendations	Committee is asked to: Agree the Economic Prosperity Strategy 2023 – 2028 (Appendix A) Agree revised Town Centres and Shopping Parades Strategy 2023 (Appendix B)
Reason for Recommendation	<i>The previous strategy expired in 2022, it is important that a strategic approach is taken to safeguard the economic well-being of the borough from 2023 – 2028.</i>

1. Summary of the report

- 1.1 This report seeks to follow on from the previous Committee meeting in September 2022 when a draft Economic Prosperity Strategy (EPS) was discussed. The purpose of the Strategy is to secure sustained economic growth for the benefit of businesses and the community whilst protecting and enhancing the borough's environment and character. Details of this are outlined within the Action Plan contained with the Economic Prosperity Strategy for 2023 – 2028. Minutes of the previous meeting in September 2022 <http://sbclocalgov/ieListDocuments.aspx?CId=298&MId=3874&Ver=4>

2. Key issues

- 2.1 There are no key issues as 99% of the EPS report was agreed at the September Committee meeting. Several minor issues were raised (1) educational attainment levels compared to other boroughs and districts (2) whether closer working with other authorities and Surrey would benefit our businesses (2) increasing local procurement.

- 2.2 On the first matter, the ED Manager contacted colleagues and councillors at Surrey to get some more statistical information on the situation – which has been provided. It was agreed that there was a need for closer engagement moving forwards (as per the action on the EPS). Separately the strategic Planning Manager has confirmed that the emerging Local Plan has a proposed allocation for a new sixth form college in the borough which will hopefully assist in addressing the lack of diversity in further education provision.
- 2.3 In terms of whether closer working will benefit our businesses, as a borough we are ensuring that the EPS is bespoke to the needs of our businesses and based on evidence which is unique to us. However, there are some areas of commonality with our nearest neighbours and in those cases it makes sense to work together to make best use of limited resources (and because businesses do not necessarily 'see' local authority borders).
- 2.4 The third issue is covered in section 6 below.

3. Options analysis and proposal

Option one

- 3.1 The principle of the adoption of an Economic Prosperity Strategy has already been agreed, so there are two options available.
- 3.2 Option one is to accept the EPS as presented to the meeting and agree for it to be adopted and implemented over the next 5 years. **This is the recommended option.**
- 3.3 Option two is to send the EPS back to officers for further amendments.

4. Financial implications

- 4.1 This was covered in the September report and is repeated here. The Economic Development Team budget outside of salaries is very limited with just £32,000 to deliver the Strategy. However, there is also the Business Rates Retention Fund available which is currently used to support the incubator and pay salaries for two of the officers within the Economic Development Team. The total amount left in this fund is around £600k. It is ring-fenced to economic development activities and is available to use in economic related projects and support and continue to pay for two members of staff (to ensure the effective delivery of the strategy). Most of the actions contained within the strategy do not require finance for them to go ahead. A few projects that are delivered are paid for through donations from business. This includes the Spelthorne Business Awards and smaller events such as the Riverboat Trip for businesses.

5. Risk considerations

- 5.1 No issues raised by the Audit Team.

6. Legal considerations

- 6.1 No issues raised by the Legal Team. The Strategy is not a statutory requirement.
- 6.2 At the September meeting, the committee had asked whether it was feasible to increase the local suppliers spending limit for local suppliers from £5,000 to £10,000. Below is an extract from a procurement report which went to the Administrative Committee in October 2022.

6.3 “As changes to Contract Standing Orders are not planned for the foreseeable future, it has not been possible to implement a request (from the Administrative Committee in October 2021) to consider increasing the threshold from £5k to £10k for all local procurements. However, the Corporate Procurement and Economic Development teams are monitoring performance against this measure. The latest measure (for the last financial year) indicates that this is currently 20.5% of our spend.”

7. Other considerations

7.1 This strategy needs to be seen in the wider context of the opportunities that exist for greater collaborative working with other Councils. As members of this committee will be aware, part of the work of the Surrey Delivery Board has been to consider options for working more closely between Surrey and other districts and boroughs to pool expertise and make most of the skills available across the county. Economic development teams across the county have been looking at ways to ensure organisations work at the most effective level, deliver what they do best and ensure the right outcomes for our businesses.

7.2 As a result, a potential cluster of five local authorities in northwest Surrey has been identified (Spelthorne, Runnymede, Elmbridge, Woking and Surrey Heath). A number of initial joint actions have already been included within the strategy, and future opportunities will be developed and delivered as and when the need arises. However, where there are actions that are unique to this borough and its needs, then these have been recognised within the Action Plan contained within the strategy.

8. Equality and Diversity

8.1 An Equality Impact Assessment has been completed.

9. Sustainability/Climate Change Implications

9.1 A number of actions contained within the strategy specifically support a greener economy and reduction of CO2 emissions, particularly within A5 in the Action Plan. The Economic Development Team have liaised very closely with the Sustainability Team throughout the development of this Strategy to ensure this, and the Climate Change Strategy which is being considered by the Environment and Sustainability Committee in September are fully aligned and look to achieve the same outcomes.

10. Timetable for implementation

10.1 Upon adoption by the Economic Development Committee, the EPS will become live on 12th January 2023.

11. Contact

11.1 Tracey Carter t.carter@spelthorne.gov.uk

Background papers:

There are none.

Appendices:

Appendix A: Economic Prosperity Strategy 2023 – 2028

Appendix B: Town Centres and Shopping Parades Strategy 2023