

Economic Development Committee



28th September 2023

Title	Economic Prosperity Strategy update
Purpose of the report	To note
Report Author	Tracey Carter, Economic Development Manager
Ward(s) Affected	All Wards
Exempt	No
Exemption Reason	N/A
Corporate Priority	Recovery
Recommendations	Committee is asked to: Note the report. Advise whether there are any areas of the strategy the committee wish to request officers to undertake further work around.
Reason for Recommendation	This is an update on the implementation of the 2023 – 2028 Economic Prosperity Strategy. The chair of the committee requested this report to enable discussion on the actions and also the strategy more broadly.

1. Summary of the report

- 1.1 This report gives an update on the key actions of the team from January 2023 to August 2023 in implementing the Prosperity Strategy.

2. Key issues

- 2.1 The Economic Prosperity Strategy was adopted in January 2023 and runs to 2028. [Spelthorne Economic Strategy - Spelthorne Borough Council](#)
- 2.2 It recognises the 5 foundations of the National Industrial Strategy and compliments the updated '2018 – 30 Strategic Economic Plan' of the Enterprise M3 Local Economic Partnership (LEP). Our strategy also ties in to the Surrey County Council 'Forward To 2030: Our Economic Strategy Statement'.
- 2.3 There are four key outcome strands (1) Growth and Competitiveness (2) People (3) Infrastructure and Places (4) Support Business. This report gives an update on key actions undertaken in the first eight months.

3. Options analysis and proposal

- 3.1 Option 1 – to note the report
- 3.2 The committee are asked to note the report and the actions that are underway on its delivery.

- 3.3 Option 2 – to note the report and request further work around four strands
- 3.4 It is also open for the committee to advise whether there are any areas of the strategy the committee wish to request officers to undertake further work around the four strands and the emphasis and importance that should be placed on them.
- 4. Financial implications**
- 4.1 In itself, this report has no financial implications . The committee should note that delivering the strategy is based on the current complement of staff and budgeting levels.
- 5. Risk considerations**
- 5.1 Risk considerations are taken into account when delivering individual actions within the strategy.
- 6. Procurement considerations**
- 6.1 All relevant procurement considerations will be taken into account (where applicable) when delivering individual actions within the strategy.
- 7. Legal considerations**
- 7.1 These will be taken into account (where applicable) when delivering individual actions within the strategy.
- 8. Other considerations**
- 8.1 None have been identified, but will be taken into account (where applicable) when delivering individual actions within the strategy.
- 9. Equality and Diversity**
- 9.1 An Equalities Impact Assessment was undertaken when the initial strategy was developed. Such matters will be taken into account (where applicable) when delivering individual actions within the strategy.
- 10. Sustainability/Climate Change Implications**
11. These will be taken into account (where applicable) when delivering individual actions within the strategy (e.g. there are actions around carbon reductions and energy efficiency for businesses).
- 12. Timetable for implementation**
- 12.1 The strategy runs from 2023 – 2028. It is dynamic rather than static so there will need to be amendments as new issues and priorities emerge (such as COVID-19 in the past), or when actions have been completed.
- 13. Contact**
- 13.1 Tracey Carter, Economic Development Manager. t.carter@spelthorne.gov.uk

Background papers: Economic Prosperity Strategy 2023 - 2028.

Appendices:

A - Economic Prosperity Strategy update January 2023 to August 2023