

Committee:	Cabinet	Date:
Title:	Economic Development Strategy and Action Plan 2018 – 21	15 th February 2018
Portfolio Holder:	Cllr Howard Ryles, Cabinet Member for Economic Development	
Report Author:	Simon Jackson, Economic Development Officer 01799 510521	Key decision: Yes

Summary

1. The District Council’s Corporate Plan 2018–21 is focused on four priorities, one of which is “supporting sustainable business growth”. This Economic Development Strategy and Action Plan will maintain and deepen delivery against this corporate priority.
2. The strategy and action plan are focused on delivering where real impact can be made, while taking into account the national, regional and local strategic context.
3. The Economic Development Strategy and Action Plan focuses on four key themes, which are;
 - a. Supporting the expansion and promotion of key sectors in the local economy. Initially this will be life sciences, research and innovation; the rural economy; and the visitor economy which includes the town centres;
 - b. Maximise the local and regional opportunities that arise from the London Stansted Airport location;
 - c. Establishing local economic strategies for each of the three proposed new garden communities in the district; and
 - d. Support the delivery and exploitation of high levels of connectivity including superfast broadband.

4. Recommendations

- a. To adopt the Uttlesford Economic Development Strategy and Action Plan 2018-21.
- b. To approve the actions and associated revenue expenditure allocations for the period 2018–19 as follows:
 - i. Types of growth - £5k
 - ii. Key Sectors - Visitor economy - £50k

- iii. Key Sectors - Rural economy - £10k
 - iv. Key sectors - Life Sciences, research and Innovation - £5k
 - v. Key sectors – Provision of Business Support £10k
 - vi. London Stansted Airport Location - £5k
 - vii. Proposed garden communities - £5k
 - viii. Connectivity - £10k
 - ix. Business rates relief development scheme - £60k
- c. To note the estimated that the MTFs assumes that the Economic Development actions revenue budget will remain at £160K from 2019–21.
 - d. To note the provision in the proposed capital programme for £500K in 2018/19 for Superfast Essex Phase III and slippage of £100k from 2017/18 to 2020/21 for closing the 2% gap.

Financial Implications

- 5. The estimated total cost of implementing the recommendations for 2018–19 would be:
 - a. £160k revenue – as listed above
 - b. £500k capital for Superfast Essex Phase III, which has been included in the proposed capital programme for 2018/19. This has been funded from the Strategic Infrastructure Fund.
- 6. The estimated cost of implementing the action recommendations for 2019–21 and future years exceeds the provision in the MTFs and the action plan proposals will need to reviewed annually in the light of budget pressures.
- 7. Capital funding for Mobile infrastructure investment has not been included in the proposed capital programme as what is needed will depend on the proposed technical study work. Any allocation would need to be assessed against other provision that has been included in the forward capital programme.

Background Papers

- 8. The following papers were referred to by the author in the preparation of this report and are available for inspection from the author of the report.

None

Impact

9.

Communication/Consultation	Consultation with businesses undertaken at annual Business Breakfasts. Electronic mailshots to businesses listed on Uttlesford Business Directory. Stakeholder interviews completed with key partners.
Community Safety	None
Equalities	Equality Impact Assessment completed.
Health and Safety	None
Human Rights/Legal Implications	None
Sustainability	None
Ward-specific impacts	Affects all wards
Workforce/Workplace	Implementation will impact on Economic Development Team and other internal services across the Council

Situation

10. This strategy and action plan will deliver the Corporate Plan objective of “sustainable business growth”.
11. The strategy seeks to support the performance and growth of businesses across the district.
12. Through supporting sustainable growth the strategy contributes to maximising the Council’s financial position under the business rate retention scheme by encouraging longer term rateable value growth.

Risk Analysis

13.

Risk	Likelihood	Impact	Mitigating actions
Budget pressures in 2 nd and 3 rd years of the strategy term could result in difficulties in delivering actions due to lack of budget.	2. Working within the MTFS forecasts	2. A reduction in available budget could put individual projects in danger of non-delivery.	The strategy and action plan focuses on a few key areas of work. The Economic Development Team will ensure detailed costings are acquired for delivery before action starts, and if budget is unavailable that alternative delivery methods are identified (may include in-kind contributions, financial contributions from partners).

1 = Little or no risk or impact

2 = Some risk or impact – action may be necessary.

3 = Significant risk or impact – action required

4 = Near certainty of risk occurring, catastrophic effect or failure of project.