

Report of	Meeting	Date
Director - Partnerships, Planning & Policy (Introduced by the Executive Member for Business)	Executive Cabinet	25 th March 2010

THE REFRESH OF CHORLEY'S ECONOMIC REGENERATION STRATEGY

PURPOSE OF REPORT

1. To update Members on the process to refresh Chorley's Economic Regeneration Strategy and to seek approval for the first draft version (attached at Appendix A) to be circulated for formal consultation.

RECOMMENDATION(S)

2. That the first draft refresh of Chorley's Economic Regeneration Strategy (contained in Appendix A) is approved for formal consultation.

EXECUTIVE SUMMARY OF REPORT

3. The refresh of Chorley's Economic Regeneration Strategy is a key project within the Corporate Strategy for delivery by September 2010. Following a workshop event with the Board of the Local Strategic Partnership, a first draft version has been prepared for formal consultation with partners and key stakeholders. This refresh is an opportunity for Chorley Partnership to reflect on successes from the previous strategy and to highlight future shared priorities and actions during these challenging economic times and as we head towards recovery. It is proposed that the final version of the strategy, which will be fully designed with illustrations in the corporate style, along with an associated action plan, will be presented to Executive Cabinet in August 2010.

REASONS FOR RECOMMENDATION(S)

(If the recommendations are accepted)

4. Since the refreshed strategy will provide the structure for the development of shared priorities and actions to be delivered in cross-sector partnership it is important to share the first draft strategy with partners and key stakeholders for their comment and sign up.

ALTERNATIVE OPTIONS CONSIDERED AND REJECTED

5. None.

CORPORATE PRIORITIES

6. This report relates to the following Strategic Objectives:

Put Chorley at the heart of regional economic development in the Central Lancashire sub-region	√	Develop local solutions to climate change.	
Improving equality of opportunity and life chances	√	Develop the Character and feel of Chorley as a good place to live	√
Involving people in their communities		Ensure Chorley Borough Council is a performing organization	

BACKGROUND

7. The current Economic Regeneration Strategy for Chorley was adopted in 2006. Economic circumstances have changed and with new emerging national, regional and sub-regional policies (including the Mid-Lancashire Multi-Area Agreement) the strategy requires a refresh. Considerable progress has been made in delivering the current strategy and it is timely to define future key priorities and actions over the next three to five years.

THE ECONOMIC REGENERATION STRATEGY REFRESH 2010

8. Following a workshop event with the Board of the Local Strategic Partnership, a first draft refresh of Chorley's Economic Regeneration Strategy is attached at Appendix A. The document provides an introduction to Chorley's Economic Regeneration Strategy and Vision, details Chorley's story of economic success, and considers new and emerging policies within which Chorley's economy is being shaped. Chorley Partnership has refreshed its priority themes which will focus on:

- Promoting niche knowledge-based inward investment
- Creating a thriving 'Contemporary Market Town'
- Supporting a strong and knowledge-led indigenous business base; and
- Ensuring residents and communities reach their full economic potential.

Key indicators are also suggested which will allow us to monitor our performance.

It is now proposed that the draft strategy is circulated to partners and key stakeholders for formal consultation. It is proposed that the final version of the strategy, which will be fully designed with illustrations in the corporate style, along with an associated action plan, will be presented to Executive Cabinet in August 2010.

IMPLICATIONS OF REPORT

9. This report has implications in the following areas and the relevant Directors' comments are included:

Finance		Customer Services	
Human Resources		Equality and Diversity	
Legal		No significant implications in this area	√

COMMENTS OF THE DIRECTOR OF PARTNERSHIPS, PLANNING & POLICY

10. The refresh of the Economic Regeneration Strategy is an opportunity for Chorley Partnership to reflect on successes from the previous strategy and highlight future shared priorities and actions during these challenging economic times and as we head towards recovery.

LESLEY-ANN FENTON
DIRECTOR – PARTNERSHIPS, PLANNING & POLICY

There are no background papers to this report.

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