

| Report of | Meeting | Date |
|--|-------------------|--------------------------------|
| Director - Partnerships, Planning & Policy (Introduced by the Executive Member for Planning & Partnerships) | Executive Cabinet | 2 nd September 2010 |

THE REFRESH OF CHORLEY'S ECONOMIC REGENERATION STRATEGY AND DEVELOPMENT OF PARTNERS' ACTION PLAN

PURPOSE OF REPORT

1. To update Members on the process to refresh Chorley's Economic Regeneration Strategy and to seek approval of both the final version of the Strategy (attached at Appendix A) and the associated partners' Action Plan (attached at Appendix B).

RECOMMENDATION(S)

2. That the final version of the Chorley Economic Regeneration Strategy (contained in Appendix A) along with the associated partners' Action Plan (contained in Appendix B) are approved.

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. 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. At the March meeting of the Executive Cabinet the first draft refresh of the Chorley Economic Regeneration Strategy was approved for formal consultation. This report now presents both the final version of the Strategy and, following a workshop at the Economic Regeneration Group and discussions with partners, an Action Plan for its delivery over the next three to five years.

REASONS FOR RECOMMENDATION(S)

(If the recommendations are accepted)

4. It is important that during these uncertain economic times that Chorley Council, along with partners and key stakeholders, has clear direction and deliverables to ensure that the Chorley economy maintains resilience as we head towards recovery.

ALTERNATIVE OPTIONS CONSIDERED AND REJECTED

5. None.

CORPORATE PRIORITIES

6. This report relates to the following Strategic Objectives:

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| 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.

At the March meeting of the Executive Cabinet the first draft refresh of the Chorley Economic Regeneration Strategy was approved for formal consultation. It was proposed that the final version of the Strategy, along with an associated Action Plan, would be brought back to Executive Cabinet in the Autumn.

THE ECONOMIC REGENERATION STRATEGY REFRESH 2010 AND THE DEVELOPMENT OF A PARTNERS' ACTION PLAN

8. Following feedback to the formal consultation on the first draft of the refreshed Economic Regeneration Strategy, a final version (contained in Appendix A) has been prepared. A workshop was held at the June meeting of the Economic Regeneration Group to commence the preparation of the Action Plan. Following discussions with partners, a final version of the Action Plan is contained in Appendix B and focuses on the following priority themes:

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

The lead agency, partners, funding sources and timescales for delivery are considered for each project.

IMPLICATIONS OF REPORT

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

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

COMMENTS OF THE DIRECTOR OF TRANSFORMATION

The delivery of the refreshed Economic Regeneration Strategy and associated partners' Action Plan has implications for Human Resources, and can be delivered within existing mainstream staffing budgets.

CONCLUSION

10. The refresh of the Economic Regeneration Strategy and the development of a partners' Action Plan 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

Background paper

Executive Cabinet – 25th March 2010

The Refresh of Chorley's Economic Regeneration Strategy

| Report Author | Ext | Date | Doc ID |
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