

Report of	Meeting	Date
Chief Executive (Introduced by the Executive Leader and Executive Member for Economic Development and Partnerships)	Executive Cabinet	23 October 2014

## CHORLEY'S ECONOMIC DEVELOPMENT STRATEGY REFRESH 2014

### PURPOSE OF REPORT

- To update Members on the refresh of Chorley's Economic Development Strategy, summarise the main changes and to seek adoption of the Strategy (attached as a draft at Appendix A) subject to any minor amends following a four week consultation period.

### RECOMMENDATION(S)

- That the refreshed Economic Development Strategy (contained in Appendix A) be adopted, subject to any feedback from the consultation process with final approval delegated to the Executive Leader and Executive Member for Economic Development and Partnerships.

### EXECUTIVE SUMMARY OF REPORT

- The Council's Economic Development Strategy was last reviewed and approved in November 2012. Since then significant progress has been made in delivering the key actions within each of the priorities. The refreshed strategy identifies new actions to continue the delivery of the Inward Investment Action Plan and the Town Centre Masterplan. It also provides a strategic framework to develop the Chorley economy within the context of an updated evidence base, challenges, priorities and funding opportunities at local, sub-regional, national levels and beyond.

<b>Confidential report</b> Please bold as appropriate	Yes	No
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<b>Key Decision?</b> Please bold as appropriate	Yes	No
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<b>Reason</b> Please bold as appropriate	1, a change in service provision that impacts upon the service revenue budget by £100,000 or more	2, a contract worth £100,000 or more
	3, a new or unprogrammed capital scheme of £100,000 or more	<b>4, Significant impact in environmental, social or physical terms in two or more wards</b>

## REASONS FOR RECOMMENDATION(S)

### (If the recommendations are accepted)

4. The refreshed Strategy will ensure that our priorities and actions are clearly aligned to current issues and strengths facing the borough.

## ALTERNATIVE OPTIONS CONSIDERED AND REJECTED

5. None

## CORPORATE PRIORITIES

6. This report relates to the following Strategic Objectives:

Involving residents in improving their local area and equality of access for all		A strong local economy	✓
Clean, safe and healthy communities		An ambitious council that does more to meet the needs of residents and the local area	

## BACKGROUND

7. The Council's Economic Development Strategy was last reviewed and approved in November 2012. Since then significant progress has been made in delivering the key actions within each of the priorities. Furthermore, changes to the evidence base, challenges, priorities, funding and planned work at a local level, sub regional level and beyond mean that a further refresh of the Strategy is now required.

## REFRESHING CHORLEY'S ECONOMIC DEVELOPMENT STRATEGY

8. With the majority of the activity in the 2012 Economic Development Strategy successfully delivered, notable key achievements and tangible outcomes within the five priority themes include:

### **Priority: To have a thriving town centre**

- ✓ Developing a town centre masterplan (with an opportunity to acquire Market Walk Shopping Centre), trial re-opening of Market Street, re-development of the former McDonald's site, development of a car park improvement programme and redevelopment of the Pall Mall Triangle.
- ✓ 4.54% vacant town centre floor space (target 6%)
- ✓ 97.1% occupancy of covered market (target 95%)
- ✓ 56 town centre and local service centre grants, creating a projected 74.5 jobs and £536k private sector investment.

### **Priority: To promote and increase inward investment in Chorley**

- ✓ Developing an inward investment action plan with an associated campaign including the development of a Choose Chorley web site and social media.
- ✓ 3 companies awarded a new Choose Chorley inward investment grant, relocating 46 jobs, creating a projected 52 new jobs and leveraging in over £150,000 private sector investment.

### **Priority: To provide business support to new and existing businesses**

- ✓ Appointing a business advisor and establishing a service to support existing businesses, including a grant to support growing businesses, as well as a comprehensive business support infrastructure incorporating boost your business

sessions, ask the expert, Choose Chorley Business Network and Choose Chorley newsletter.

- ✓ 554 clients seen leading to 228 new business starts with a forecasted 731 new jobs, £8.4m forecasted turnover; 97.30% 12 month survival and 95.37% 24 month survival.
- ✓ 878 existing businesses advised; 96 existing businesses intensively assisted with a projected 558 new jobs created.
- ✓ 8 businesses supported, 42 projected jobs created and £956k private sector investment via Chorley Business Investment for Growth grant.

**Priority: Supporting young people, through education, training and fostering entrepreneurship**

- ✓ Delivered LSP NEET project, apprenticeship programme, Joint Employment Support Initiative with Runshaw College and annual Career and Jobs Fair with over 360 people attending.
- ✓ 4.6% NEET (target 5%)

**Priority: Reducing the gap in our most deprived communities**

- ✓ Credit union established, support to the VCF network, Welfare Reform Response Programme.
- ✓ 'Chorley Works' scheme providing employment and skills opportunities in deprived areas; with 33 clients referred, 16 clients on work placement, 7 clients into a job and 7 clients in to training opportunities.
- ✓ 927 members signed up to the Time Credit Network with 16,800 hours volunteered.
- ✓ 35% reduction in Job Seekers Allowance claimants in the year to August 2014.

9. The proposed direction for the refreshed Economic Development Strategy is to:

- Continue with the delivery of the Town Centre Masterplan and a council-led guardianship approach to improve, consolidate and diversify the town centre offer by direct intervention; such as progressing plans to extend Market Walk.
- Continue with the delivery of the Inward Investment Action Plan and Campaign. Following feedback from the LGA Peer Challenge carried out in January 2014, speeding up the pipeline of inward investment sites will be a focus for the refreshed strategy.
- Take a more targeted approach to inward investment and business support. This is not at the exclusion of any business sector; rather it is to enable internal resources to target specific sectors which are likely to make the biggest impact in terms of job growth for Chorley. (This is in addition to the support 'to all service' that is currently provided). A focus towards jobs growth sectors tailored to Chorley's strengths aligns our refreshed strategy with the Lancashire Strategic Economic Plan and opportunities for funding. For example, Lancashire Economic Forecasts identified the health sector as a key growth sector in terms of GVA contribution over the coming decade. As the health sector is already strong in Chorley, it makes sense to build on this further and specifically target businesses within this sector to invest and expand in Chorley – a key example is the digital health park proposals for the Euxton Lane site.
- Other sectors to be targeted include advanced engineering and manufacturing to maximise opportunities arising from the nearby Enterprise Zone sites in Samlesbury and Warton; wholesale and retail trade as this is a key business sector for Chorley employing over 5,000 local residents; storage, logistics and distribution based on Chorley's excellent central location adjacent to the motorway network and identified employment sites.
- A greater emphasis on support to rural and visitor economies.

- Education, training and skills development has been widened to include all age groups rather than just focusing in on young people; with a focus on a more tailored in-depth provision.
- The strategy proposes to review and consider how community development work could operate more intensively in specific deprived localities to reduce the gap in our most deprived communities.

10. General changes include:

- The addition, updating and referencing of relevant performance information, statistics to support an evidence based approach.
- Changes to the ordering of the priorities.
- Inclusion of short summaries of work that have been delivered since the last strategy was approved.
- Updated actions and measures for each priority area.
- The inclusion of details on employment sites deemed suitable for inward investment to demonstrate the importance and movement to bring these sites forward.

11. Whilst the draft strategy has been informally shared with the Economic Development Group and selected partners including Lancashire County Council/Lancashire Enterprise Partnership, Job Centre Plus and Runshaw College, it is proposed that the draft version is circulated to all key partners and stakeholders for a four week consultation taking place in November. Feedback from this process will be used to finalise the strategy with final approval delegated to the Executive Leader and Executive Member for Economic Development and Partnerships.

### IMPLICATIONS OF REPORT

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

Finance	X	Customer Services	
Human Resources		Equality and Diversity	
Legal	X	Integrated Impact Assessment required?	
No significant implications in this area		Policy and Communications	

### COMMENTS OF THE STATUTORY FINANCE OFFICER

13. There are no direct financial implications arising from this report. Any budget implications arising from the implementation of the strategy will be dealt with through the Council's budget setting process.

### COMMENTS OF THE MONITORING OFFICER

14. There are no direct legal implications arising from this report.

GARY HALL  
CHIEF EXECUTIVE

There are no background papers to this report.

Report Author	Ext	Date	Doc ID
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