

RURAL, ECONOMIC & ENVIRONMENTAL AFFAIRS

30 OCTOBER 2013

REPORT OF HEAD OF COMMUNITIES & NEIGHBOURHOODS

ECONOMIC DEVELOPMENT STRATEGY & ECONOMIC GROWTH PLAN

1.0 PURPOSE OF REPORT

- 1.1 For members to comment on and approve the refreshed Economic Development Strategy.
- 1.2 For members to note on and approve the Economic Growth Plan, developed from the Economic Development Strategy.

2.0 RECOMMENDATIONS

- 2.1 **That members comment and approve the refreshed Economic Development Strategy (Appendix A)**
- 2.2 **That members comment and approve the Economic Growth Plan.(Appendix B)**

3.0 KEY ISSUES / BACKGROUND

- 3.1 Members in 2012 approved the 'Melton Economic Regeneration Strategy 2012-15. Due to the recent economic assessment profile presented to members at their meeting of September 2013 a review of this has been undertaken and a refreshed 'Economic Development Strategy (attached as Appendix A) has been developed. Members are also asked to note progress of actions from the previous Economic Development Strategy and the introduction of others.
- 3.2 The Economic Development Strategy provides a framework for partners from all sectors- public, private, voluntary and community- to respond to the economic challenges facing Melton.
- 3.3 This strategy has been developed from a robust evidence base, which has been used to identify the key economic issues currently faced by Melton. It outlines local actions to tackle local issues, set within a wider strategic framework, the successful delivery of which will support the sustainable growth & development of Melton's local economy in line with the Melton Local Plan.
- 3.4 It is important to note that this is a strategy for Melton Borough and not just Melton Borough Council. The strategy provides an overarching framework to improve the local economy, and whilst the council has a key role to lead on, and co-ordinate, this work, it is vital that the strategy has the support and commitment of all local partners engaged in this field.
- 3.5 At their meeting of 19th July 2012, the Melton Community Partnership approved the Previous Economic Development Strategy Melton Borough Council is the lead partner for the strategy, however, the strategy is a partnership document with commitments from all partners of the MCP. The refreshed Economic Development Strategy will be presented to the Melton Community Partnership at this meeting of 24th October 2013 for approval.

- 3.6 The 4 strategic Priorities that the Strategy identifies are:
1. **Promoting Innovation and Enterprise-** to develop a strong competitive economy by encouraging emerging technologies and innovation
 2. **Enhancing Aspirations, Skills and Creating Economic Activity-** to develop a workforce to meet the needs of the local marketplace and raise ambition
 3. **Improving the Vitality of the Boroughs Town and Villages-** to create better places for local employment, shopping and entertainment
 4. **Maximising Inward Investment and Tourism-** to work with other agencies to maximise and promote a competitive economy.

3.7 The Strategy provides under each strategic priority in with clear actions, sub actions and milestones.

3.8 Proactive economic development & regeneration activity is considered critical to the ongoing success of the Borough's economy & the development of sustainable communities across the Borough. It is a key underpinning theme of the Council's Corporate Plan's vision 'to enhance the quality of life for everyone in the Borough of Melton to achieve a sustainable, prosperous & vibrant community...a place where people want to live, work & visit'.

3.9 One of the key features of the refreshed Economic Development Strategy is promoting Inward Investment. Members will note that there is a specific Economic Inward Investment item elsewhere on the agenda for this committee.

3.10 Economic Growth Plan

An Economic Growth Plan is developed from an Economic Development Strategy and highlights direct local economic development activities and investment.. The Growth Plan needs to connect into the Governments agenda around Single Local growth Fund and City deal.

3.11 The Plan is attached as Appendix B and its strategic priorities have been determined from the Economic Strategy, built on robust evidence and aligned to wider economic themes with the sub-region.

3.12 Members are asked to approve the Economic Growth Plan and the emerging key economic development activities:

- Business Innovation and Enterprise Charter
- Learning and Skills Centre
- Enhancing the Council's Brand of Food and Drink/Food enterprise Centre
- Melton Mowbray Town Centre Masterplan
- Cattle market development Options
- Commercial and Industrial floor space growth study

4.0 **POLICY AND CORPORATE IMPLICATIONS**

4.1.1 There are clear links to priorities within the corporate plan:

- Support people and businesses through the economic downturn
 - Improving the well-being of vulnerable people
 - Improve quality of life for people living in the most disadvantaged neighbourhoods
 - Encourage people to take an active role in their communities.
- Meet the Economic needs of Borough
 - Maximise the potential of Melton Mowbray Town centre

5.0 FINANCIAL AND OTHER RESOURCE IMPLICATIONS

5.1 Projects that are developed in support of the Economic Development Strategy will be subject to their own assessment in regards to costs and if applicable project mandate and business case will be developed.

6.0 LEGAL IMPLICATIONS/POWERS

6.1 No direct legal implications have been identified.

7.0 COMMUNITY SAFETY

7.1 There are no direct community safety implications arising from this report, however, as part of the development of an evening economy there will be links to creating a safer town.

8.0 EQUALITIES


8.1 The Economic Development Strategy was subject to an equality impact assessment when presented to members in September 2012.

9.0 RISKS

9.1

Very High A				
High B				
Significant C				
Low D		2		
Very Low E			1	

Risk No.	Description
1.	Actions within the strategy not delivered
2.	Projects within the Economic Growth Plan do not match LLEP and wider priorities
3.	

Almost Impossible F				
	IV Negligible	III Marginal	II Critical	I Catastrophic
				
	Impact			

10.0 CLIMATE CHANGE

10.1 There are no direct climate change implications arising from this report.

11.0 CONSULTATION

11.1 The Melton Community Partnership considered and approved the original Economic Development Strategy for a 6 week consultation period ending on 31st August 2012.

11.2 The Strategy was sent to all of the delivery groups supporting the Melton community partnership for comments

12.0 WARDS AFFECTED

12.1 All wards are affected

Contact Officer: H Rai- Head of Communities & Neighbourhoods
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Appendices Appendix A- Refreshed Economic Development Strategy
Appendix B- Economic Growth Plan

Date: 13 October 2013

Back ground papers: Melton Economic Profile

Committee: X drive/Cttee/REEA/2013.14/HR Economic Development Strategy