

Report for: ACTION



<b>Contains Confidential or Exempt Information</b>	<i>NO - Part 1</i>
<b>Title</b>	Economic Development Strategy 2016-2019
<b>Responsible Officer(s)</b>	Russell O'Keefe, Strategic Director of Corporate and Community Services
<b>Contact officer, job title and phone number</b>	Kevin Mist, Head of Communities and Economic Development, 01628 796443
<b>Member reporting</b>	Cllr Love, Principal Member for Maidenhead Regeneration Cllr Bicknell, Deputy Chairman of Cabinet, Lead Member for Education and Windsor Cllr Bateson, Lead Member for Neighbourhood Planning and Ascot & The Sunnings Cllr Wilson, Lead Member for Planning and Maidenhead
<b>For Consideration By</b>	Cabinet
<b>Date to be Considered</b>	April 2016
<b>Implementation Date if Not Called In</b>	Immediate
<b>Affected Wards</b>	All

## REPORT SUMMARY

1. Following the appointment of the Economic Development Manager in November 2015 a Strategy (Appendix A) and Year 1 Action Plan (Appendix B) has been written outlining the key economic development objectives for the borough over the next 3 years.
2. The strategy has 3 strands, business engagement, inward investment and skills that have actions to be completed across the period of the strategy. A range of key partners have been consulted in the development of the strategy.
3. A new inward investment web site [www.investwindsorandmaidenhead.co.uk](http://www.investwindsorandmaidenhead.co.uk) has been developed to promote the borough to potential investors. The website will showcase the borough as a place to do business offering information on key development sites, business clusters and sources of business support.

**If recommendations are adopted, how will residents benefit?**

Benefits to residents and reasons why they will benefit	Dates by which residents can expect to notice a difference
1. Increased high quality jobs for residents through the number of businesses achieving growth through the support of business advisors	March 2017
2. Increased occupancy of retail units through council activity	March 2017
3. increased recruitment of local people into local companies as evidenced through workforce surveys	May 2017

## 1. DETAILS OF RECOMMENDATIONS

### RECOMMENDATION: That Cabinet:

**Approve the Economic Development Strategy; the year 1 action plan to facilitate its delivery and the [investwindsorandmaidenhead.co.uk](http://investwindsorandmaidenhead.co.uk) website launch.**

## 2. REASON FOR RECOMMENDATION(S) AND OPTIONS CONSIDERED

- 2.1 The implementation of the strategy is recommended to support the economic growth of the borough, supporting and encouraging businesses to locate and remain located here and provide local jobs for residents.

Option	Comments
Agree to the adoption of the strategy and its associated year 1 action plan <i>This is the recommended option</i>	To enable the actions to be completed the Economic Development Manager will work closely with other teams such as the town centre management, visitor management and the councils grow our own team.
Cease activity on the strategy <i>This is not recommended</i>	

## 3 KEY IMPLICATIONS

- 3.1 There are within the strategy a number of outcomes for each strand of work, business engagement, inward investment and skills.

Defined Outcomes	Unmet	Met	Exceeded	Significantly Exceeded	Date they should be delivered by
% of outcomes in the Action Plan for the Strategy	Below 60%	60 - 70%	71 - 75%	Above 80%	30/4/2017

Defined Outcomes	Unmet	Met	Exceeded	Significantly Exceeded	Date they should be delivered by
achieved					

- 3.2 In the year 1 action plan (Appendix B) there are 35 action points to be completed with their individual timescales for delivery.

#### 4. FINANCIAL DETAILS

##### Financial impact on the budget

- 4.1 A budget was approved in 2015 for the financial year 2016/17 of £90,600 which includes £40k to be allocated to activities such as business support, website and pop up offices. This will fund the activities to deliver the strategy.

	2016/17	2017/18	2018/19
	Revenue £'000	Revenue £'000	Revenue £'000
Addition	£0	£0	£0
Reduction	£0	£0	£0

	2016/17	2017/18	2018/19
	Capital £'000	Capital £'000	Capital £'000
Addition	£0	£0	£0
Reduction	£0	£0	£0

#### 5. LEGAL IMPLICATIONS

- 5.1 There are no legal implications the work is in support of improvement for local business and residents.

#### 6. VALUE FOR MONEY

- 6.1 The Economic Development Manager will be working with local partners including the Chamber of Commerce and the effectiveness of the strategy and its actions will be seen through the outcome measures.

#### 7. SUSTAINABILITY IMPACT APPRAISAL

- 7.1 None

#### 8. RISK MANAGEMENT

<b>Risks</b>	<b>Uncontrolled Risk</b>	<b>Controls</b>	<b>Controlled Risk</b>
Reputational risk of council not delivering strategy	No	Economic Development Strategy Action plan implementation	Yes
Uncoordinated approach to economic development leads to duplication of activity	No	Regular meetings will all key partners with Economic Development Manger and implementing the action plan	Yes
Residents unaware of what the Council doing to promote economic growth	No	Use of media to promote good news stories	Yes

## **9. LINKS TO STRATEGIC OBJECTIVES**

9.1 The strategy links to a number of our strategic objectives including Equipping ourselves for the Future.

## **10. EQUALITIES, HUMAN RIGHTS AND COMMUNITY COHESION**

10.1 N/A

## **11. STAFFING/WORKFORCE AND ACCOMMODATION IMPLICATIONS**

11.1 None

## **12. PROPERTY AND ASSETS**

12.1 None

## **13. ANY OTHER IMPLICATIONS**

13.1 None

## **14. CONSULTATION**

14.1 Engagement was carried out with partners to inform the development of the strategy. These partners include:

- Maidenhead Chamber of Commerce
- Windsor, Eton & Ascot Town Partnership
- Thames Valley Chamber of Commerce
- Thames Valley Local Enterprise Partnership

- Thames Valley Growth Hub
- Lambert Smith Hampton
- Page Hardy Harris
- UK Property Forums
- Prom.

## 15. TIMETABLE FOR IMPLEMENTATION

15.1 These are identified in the action plan at Appendix B.

## 16. APPENDICES

16.1 Economic Development Strategy 2016-2019 – Appendix A

16.2 Economic Development Strategy Year 1 Action Plan – Appendix B

## 17. BACKGROUND INFORMATION

17.1 None

## 18. CONSULTATION (MANDATORY)

Name of consultee	Post held and Department	Date sent	Date received	See comments in paragraph:
<b>Internal</b>				
Cllr Burbage	Leader of the Council			
Cllr P Bicknell	Lead member for Windsor			
Cllr D Wilson	Lead member for Maidenhead			
Cllr C Bateson	Lead member for Ascot and the Sunnings			
Alison Alexander	Managing Director/ Strategic Director Adults, Children and Health	30 March		
Simon Fletcher	Strategic Director Operations and Customer Services	30 March		
Russell O'Keefe	Strategic Director Corporate and Community Services	30 March	31 March	Comments included throughout

<b>Name of consultee</b>	<b>Post held and Department</b>	<b>Date sent</b>	<b>Date received</b>	<b>See comments in paragraph:</b>
Chris Targowski	Cabinet Policy Manager			
<b>External</b>				

## REPORT HISTORY

<b>Decision type:</b>	<b>Urgency item?</b>
Non-key decision	No