

**AGENDA ITEM NO.9**

**COUNCIL**

**Date**

**24 JANUARY 2013**

**Title**

**FENLAND ECONOMIC DEVELOPMENT STRATEGY 2012 - 2031**

**1. PURPOSE/SUMMARY**

To seek adoption from the Council for the attached Economic Development Strategy 2012 – 2031

**2. KEY ISSUES**

- The Fenland Economic Development Strategy sets out a framework for the development of the local economy. It describes Fenland District Council's objectives and priorities to deliver a competitive and sustainable economy; to support the development of skills, innovation and enterprise; encourage, support and invest in economic growth and wellbeing and the promotion of the district as a location of choice.
- This refreshed strategy replaces the Fenland Economic Development Strategy Framework 2007. It takes into account the changing profile of the district since 2007 and in particular the challenges for the business and resident communities produced by the economic slowdown. It has been developed as part of a suit of strategies including **Fenland Communities Development Plan: The Core Strategy, Infrastructure Delivery Plan, Fenland Neighbourhood Planning Vision (FNPV)** and the **Fenland Rail Development Strategy**
- To influence the shape and direction of the local economy to deliver the require growth, the strategy's focus will be through 4 main themes known as the 'Fenland Model for Growth'
  - Enterprise
  - Workforce Development
  - Business Retention & Growth, and
  - Inward Investment
- This strategy is focused on long-term objectives for sustainability, positioning the district as an important economic centre outside of the major conurbations of Cambridge, Peterborough and Norwich that responds to the drive of Fenland District Council to create a strong, resilient and successful economy – an area built on economic participation that stimulates opportunities for enterprise and entrepreneurship.

- Following Cabinet approval on 26 July 2012, a draft Economic Development Strategy 2012 – 2031 was released for public consultation during August and September 2012, and for member consultation on 6<sup>th</sup> December and 11<sup>th</sup> January 2013.
- As a result of public and member consultation, the strategy was refocused, more specific actions were added and other revisions were included.

### 3. RECOMMENDATION(S)

To approve the adoption of the Fenland Economic Development Strategy 2012 – 2031 and with rolling Action Plan.

<b>Wards Affected</b>	All
<b>Forward Plan Reference No.</b> (if applicable)	
<b>Portfolio Holder(s)</b>	Cllr Chris Seaton – Portfolio Holder for the Economy
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<b>Background Paper(s)</b>	Fenland Communities Development Plan: Draft Core Strategy 2012 – 2031 Infrastructure Delivery Plan, and Fenland Neighbourhood Planning Vision

## 1. BACKGROUND/INTRODUCTION

- 1.1 The Council is working towards the new National Planning Policy Framework set out by Government with the development of a new and more comprehensive Core Strategy planning policy document, part of the Fenland Communities development Plan, to explain how the district is expected to grow over the next 20 years and beyond.
- 1.2 To help achieve this growth a more focused Economic vision needs to be realised. Up until now major economic development activities have been informed and guided by the Fenland Economic Development Strategy Framework 2007.
- 1.3 An updated strategy has been developed to reflect a new vision for Fenland and to compliment and align more to the emerging Core Strategy and Infrastructure Delivery Plan. At the heart of the strategy is a vision – a vision that aims to support and deliver economic prosperity across all areas of economic development.
- 1.4 The vision aims to create and support a long term framework of sustainability that will:
  - a. Position the district as an important economic centre
  - b. Create a strong, resilient and successful economy
  - c. Delivering opportunities for increased prosperity for residents, and
  - d. Working with partners on skills development and learning opportunities, and
  - e. Make the district a location of choice for inward investment
- 1.5 Following Cabinet approval on 26 July 2012, a draft Economic Development Strategy 2012 – 2031, a document that responds to the drive of Fenland District Council to create a strong, resilient and successful economy was released for public consultation during August and September 2012.
- 1.6 The latest draft document attached reflects the same structure and direction of travel as per the previous draft submitted at the 26 July 2012 Cabinet meeting. However, after receiving comments as a result of the public consultation, member briefings on 6<sup>th</sup> December and 11<sup>th</sup> January 2013 changes and an enhanced ‘rolling’ Action Plan have been incorporated to enable the Council to respond to unanticipated opportunities, and or economic shocks during the life of the plan.
- 1.7 This updated strategy has been developed to reflect a new vision for Fenland and to compliment and align more to the emerging Core Strategy and sets out a framework for economic development in Fenland over a 19-year period.
- 1.8 It defines a series of strategic ‘Model for Growth’ themes (**Enterprise, Workforce development, Business retention & growth and Inward investment**) designed to underpin the sustainable growth in new homes, drive the creation of over 7000 new jobs and to ensure continued district wide competitiveness.
  - **Enterprise:** Encourages the need to build a thriving enterprise culture that encourages businesses to start up and grow and improve entrepreneurial education.
  - **Workforce development:** Looks to ensure that current and future workforce education and skills are appropriate for the global marketplace, as well as offering young people improved aspirations, increased wage levels and alternative career paths.
  - **Business retention & growth:** Raises the importance of proactively targeting and supporting growth oriented employers in Fenland; helping them to grow through enhanced access to finance, expert advice, suitable premises and locations.
  - **Inward investment:** Evolving the promotion and proactively targeting of inward investment to support local sector strengths and supply chains (food, engineering,

manufacturing and renewables) working with UKT&I and other partners on trade and inward investment.

1.9 The Council will oversee the implementation of this strategy and rolling action plan, and acknowledges that to achieve the 2031 Fenland Economic Vision will be best delivered through a cohesive and coherent partnership of public, voluntary and the private sector working together as stakeholders of this strategy.

1.10 Partnership arrangements will not just be confined to the district border. The council will look to explore opportunities of mutual economic benefit with our neighbours. This will mean engaging with, and working more effectively with neighbouring districts to develop mutually beneficial partnerships to exploit strategic economic opportunities.

## **2. NEXT STEPS**

2.1 Following Council adoption, the strategy will support the work of the Core Strategy in its submission to government for inspection.

## **3. EFFECT ON CORPORATE OBJECTIVES**

3.1 The Fenland Economic Development Strategy 2012 - 2031 will contribute to the delivery of the Council's Open for Business objectives and help influence other corporate priorities.

## **4. COMMUNITY IMPACT**

4.1 Economic growth and competitiveness of Fenlands economy is paramount to help raise the aspirations for the whole community. The strategy will help facilitate the implementation of the Core Strategy and its proposed jobs growth.

4.2 Helping people into work and encouraging innovation and enterprise is key to improving Fenland's economic vitality. It is an essential ingredient for improving the quality of peoples' lives of all ages across the district.

## **5. CONCLUSIONS**

5.1 The required jobs growth in the district will only happen if there is a clear focus on improving the attractiveness of the area for economic development. The Fenland Economic Development Strategy 2012 – 2031 and 'rolling' Action Plan aims to influence the shape and direction of the local economy.

5.2 It describes Fenland District Council's objectives and priorities to deliver a competitive and sustainable economy; to support the development of skills, innovation and enterprise; encourage economic growth and well-being that will help deliver the proposed increase of over 7,000 new jobs and 11,000 new homes over the same period.

5.3 The 'rolling' action plan is intended as a fluid document that will be subject to annual review to ensure that it remains responsive, appropriate and up-to-date. This will allow the plan to take into account any changes in economic profile, conditions or comments received from stakeholders and the community that emerge during the period of the strategy.

5.4 The Council is asked to recommend the adoption of the attached Economic Development Strategy 2012 – 2031.