

EAST HERTS COUNCIL

EXECUTIVE - 8 MARCH 2016

REPORT BY EXECUTIVE MEMBER FOR ECONOMIC DEVELOPMENT

ECONOMIC DEVELOPMENT VISION AND ACTION PLAN
2016/17 – 2019/20

WARD(S) AFFECTED: ALL

Purpose/Summary of Report

- To agree the Economic Development Vision for East Herts

RECOMMENDATIONS FOR EXECUTIVE: that:

(A)	the Economic Development vision and action plan as now submitted, be adopted.
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1.0 Background

1.1 The context for economic development within East Hertfordshire, like many other areas nationally, has changed in recent years. Key developments include:

- The announcement by The Chancellor in the Autumn Budget Statement that councils will retain business rates as their main source of funding by the end of the current Parliament. This requires a closer working relationship between local authorities and the business community
- Signs of stable economic recovery nationally and the need for East Herts to remain competitive
- A new Corporate Strategic Plan, agreed by Full Council 17th February in which “enabling a flourishing local economy” is a key priority

1.2 With that in mind the previous economic development strategy is no longer fit for purpose and a new “vision” has been drafted (see **Essential Reference Paper B**).

2.0 Report

2.1 Work on analysing economic trends, identifying the challenges facing businesses together with a pragmatic assessment of East Herts District Council's capability to influence the local economy began shortly after the election in May 2015. The key stages of development have been as follows:

- Production of an evidence base June – August (see **Essential Reference Paper C**). This contains contextual facts and figures about the local economy
- Consultations with local businesses:
 - o Hertford: 12th June
 - o Ware: 14th September
 - o Bishop's Stortford: 13th October
- Consultations with key partner organisations such as the Federation of Small Business, The Chamber of Commerce and the Local Enterprise Partnership (on-going)
- Member engagement session 20th October
- Executive awayday discussion 23rd November
- Corporate Management Team discussion 15th December
- Informal consultation with Councillors via Portfolio Holder (December/ January)
- Joint Scrutiny consideration 9th February

2.2 Through this process six evidence based themes with a number of actions and deliverables over the next four years have emerged. The vision also contains a commentary on areas that the council will not be investing in at this time (such as skills and employment initiatives).

2.3 Once agreed it will be shared with key partners and stakeholders but a formal consultation period is not proposed.

2.4 Delivery: The vision will drive the Council's economic development agenda for the next four years. The key actions are contained within the strategy document itself and therefore a separate 'action plan' document is not required.

2.5 The main deliverables for year one (2016/17) are as follows:

- Commissioning a gap/ needs analysis for Bishop's Stortford and the wider district on demand for employment/ commercial space and sectoral opportunities

- Develop a joint programme to support the visitor economy in conjunction with Visit Herts
- Create business pages on the internet and build the platform for business self-service business accounts
- Raise awareness on ensuring super-fast broadband provision for businesses and residents across the district
- Test appetite for town centre businesses to form a Business Improvement District (BID)
- Operational management of the Rural Development Programme
- Encouragement and regulation of farmer's markets
- Contract management for WENTA
- On-going liaison with key partners such as the LEP to understand opportunities around the 'growth hub' and growth corridors

2.6 The implementation of the strategy requires action by East Herts Council but also effective cooperation and collaboration with partners such as the LEP, County Council, WENTA, the London Stansted Cambridge Consortium and others.

3.0 Implications/Consultations

3.1 Information on any corporate issues and consultation associated with this report can be found within **Essential Reference Paper 'A'**.

Background Papers

None

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