

ECONOMIC DEVELOPMENT VISION AND ACTION PLAN FOR EAST HERTS 2016/17-2019/2020

Priority Theme/ Outcome	Why is it important?	Key actions that will help us get there	Timescales				How will we know if we are making a difference?
			16/17	17/18	18/19	19/20	
<p>A business friendly council <i>We will ensure we are supporting businesses as 'customers' of council services as well as listening to the needs of the business community</i></p>	<ul style="list-style-type: none"> We have undertaken one off, limited consultation with businesses to help inform the strategy priorities (for example meeting Sawbridgeworth traders and their Town Council representatives). Continuing this dialogue is important given the link between business rates' collection and council funding in future (we will need to increase transparency and accountability to businesses) Large proportion of council customers are businesses (eg. requests for regulatory services/ submitting planning applications/ interactions with business rates' service) No direct evidence that regulatory functions are inhibiting economic growth, however anecdotal feedback from businesses is that a central point of contact/ more coherent support and business liaison is required. 	<ul style="list-style-type: none"> Commission business needs analysis and detailed evidence base focusing on: <ul style="list-style-type: none"> Demand for employment and commercial space (by geography and sector), particularly focusing on Bishop's Stortford Demand for new business incubation space and 'second stage' space for new businesses seeking to grow Sector or specific industry opportunities for East Herts (eg. creative/R&D) Create landing pages for businesses on the Council website consolidating all information and services in one place (Business rates, planning, regulatory functions, procurement, customer profiles etc) Increase self-service options and create user accounts for local businesses to access council services in one place for key council services (aligned to customer services strategy) Maintain membership in and sponsor key events such as the Federation of Small Business (FSB) annual awards/ Chamber of Commerce (CoC) awards Support the "Better Business for All" partnership between Regulatory authorities in Hertfordshire 	↔				<ul style="list-style-type: none"> Business counts (enterprises and local units) Total income from business rates Number of jobs and jobs by sector Gross Value Added (GVA) Transaction/ processing times for business queries/ request for service to be resolved (eg. invoice payment processing times) Qualitative feedback from businesses on a regular basis (measure and questions to be developed in conjunction with FSB and CoC)
<p>Enabling entrepreneurs and business start ups <i>We will encourage wealth creation in the district and ensure businesses can access a wide range of locally sourced services</i></p>	<ul style="list-style-type: none"> The East Herts economy is mostly made up of micro-businesses and small to medium sized enterprises (SMEs). Maintaining an environment for entrepreneurs and new businesses to flourish is crucial for the future prosperity of the district Anecdotal feedback from businesses that more support for new businesses is needed (incubation space and stronger networks) 	<ul style="list-style-type: none"> 2 year SLA with WENTA (15/16-16/17) to deliver business start up advice and support (virtual and face to face) and incubation space. Based in Herts Regional College (Ware Campus) Review business start up provision and identify opportunities to improve support Sponsor the CVS "dragons den" event for entrepreneurs in schools Work with the Local Enterprise Partnership's (LEP) on the "growth hub" (an enterprise network for local businesses to source support services such as finance, HR, training etc) 	↔	↔			<ul style="list-style-type: none"> Number of new business registrations Number of businesses still trading after one year Number of new businesses started with WENTA support and number still trading after one year
<p>Supporting the rural economy <i>We will maximise investment into the rural economy and ensure it remains competitive</i></p>	<ul style="list-style-type: none"> Evidence in RDP bid suggests growth in rural economy has been slower than urban areas, and that rural businesses (mostly smaller enterprises) are competing with larger (medium sized) urban businesses Employment land review indicates broadband connectivity is a challenge for rural businesses 	<ul style="list-style-type: none"> Deliver the Eastern Plateau Rural Development Programme (RDP) administering EU structural funds (total fund of €1.8m), to rural businesses for increasing productivity, farm diversification, tourism, cultural and heritage activity (NB. Although the 'Eastern Plateau' does not cover urban areas and towns in East Herts, businesses based in Buntingford are eligible to apply for RDP funds) Support communities in rural areas with accessing infrastructure for super-fast broadband by working with the "Connecting Counties" programme and raising awareness of other options 	↔	↔	↔	↔	<ul style="list-style-type: none"> No. of East Herts businesses successful in applying to RDP Amount of £ invested in East Herts through the RDP No. of new jobs in East Herts created through the RDP Percentage of superfast broadband accessibility in the district (defined as over 30 Mb/s)
<p>Vibrant Town</p>	<ul style="list-style-type: none"> Town centres are seeing a decline in the retail offer 	<ul style="list-style-type: none"> Develop a planning framework for Bishop's Stortford, focusing on Old 	↔	↔	↔	↔	<ul style="list-style-type: none"> Vacant units in town

<p>Centres <i>We will ensure our town centres meet the needs and wants of our residents and visitors</i></p>	<p>and an increase in other offers (eg. catering and hospitality sectors). This diversification reflects a global trend in shopping behaviours however feedback from businesses is that increasing footfall in the daytime will help support the retail offer</p> <ul style="list-style-type: none"> Food and drink is increasingly more important for residents in the district, who we know are largely in 9-5 jobs outside of the district. The workplace count is smaller than the resident population hence there is a larger market for spend outside of the weekday 9-5 hours 	<p>River Lane and key adjoining town centre sites and develop a masterplan for Old River Lane</p> <ul style="list-style-type: none"> Ensure employment land and needs are included with site development assessments (eg. Hertford Urban design study) and District Plan Undertake feasibility work with town centre businesses on implementing Business Improvement Districts Work in conjunction with town and parish councils to deliver special events and specialist markets (eg. farmer's markets) to increase footfall in the town centres 	↔	↔	↔	↔	<p>centres</p> <ul style="list-style-type: none"> Town centre footfall Car parks – short stay transactions Car parks – volume to capacity
<p>Supporting the visitor economy <i>We want to raise the profile of local attractions and support businesses in their supply chain</i></p>	<ul style="list-style-type: none"> Value & volume studies of visitor economy (undertaken every 2 years since 1996) shows reasonable growth in visitor economy in East Herts over the past 15 years. Although the district is not a "tourism" destination this is a growth area – value to East Herts economy in 2014 was £230m. There are also venues in the district (eg. Hertford Theatre) which attract visitors 	<ul style="list-style-type: none"> Undertake 2016 value and volume study (for the district as a whole but also focusing on the 5 towns) Work with Visit Herts to increase the profile of local attractions and support businesses in their supply chains 	↔	↔	↔	↔	<ul style="list-style-type: none"> Expenditure on visits to East Herts (annual figure measured through Value and Volume Survey)
<p>Lobbying for the right infrastructure <i>We will work with key partners to ensure East Herts can support growth in the right places at the right times</i></p>	<ul style="list-style-type: none"> Employment land review and HCC Transport Strategy evidence base indicates road and rail infrastructure is a challenge for businesses (as is the state of commercial stock which is outdated and of poorer quality than neighbouring authorities) Bishop's Stortford and A10/ M11 corridor identified as a key area for future growth nationally (linked to Stansted Airport as well as growth in Cambridge and London economies). We are awaiting Growth Commission findings for infrastructure needs particularly the affects of Crossrail 2 and the West Anglia Route 	<ul style="list-style-type: none"> Work with partners such as the LEP, County Council and London Stansted Cambridge Consortium (LSCC) on identifying infrastructure requirements for the A10/ M11 corridor and bring them to fruition Liaise with the LEP to understand strategic needs of businesses in East Hertfordshire and lobby for East Herts interests 	↔	↔	↔	↔	<ul style="list-style-type: none"> Investment (£) in transport infrastructure within the district

Other areas have been considered however have not been included at this stage:

- The skills agenda: currently the economic development team liaise with Hertford Regional College through occasional partnership meetings and likewise with the University of Hertfordshire through the LEP. Engagement with local schools is limited to the Dragons Den programme which is very small scale. Evidence suggests overall skill levels are not a challenge in East Herts (the skills base in the work place is lower than that of the resident workforce). There is evidence to suggest people in their mid 20's leave the district for opportunities elsewhere (and return in their late 30's) however this can in part be attributed to opportunities for career development within London and Cambridge. The council could consider working with local businesses and other public sector organisations to create more apprenticeship/ graduate placements (eg. by match funding). This would require additional assessment and consultation with businesses about skill shortages in particular sectors (this may be an issue but no deeper analysis has been undertaken). However the skills agenda is much more important for the LEP and the county as a whole
- Employment initiatives: evidence shows that unemployment is not a large concern within the district. Even the most statistically deprived wards (Hertford Sele, Ware Trinity and Bishops's Stortford Central) have low unemployment rates (4.6%, 3.9% and 3.7% respectively) compared to the national average of 4.4%. As a consequence no projects or initiatives to increase our resident's employability have been put forward
- Regeneration of urban areas: many local authorities who invest a lot in economic development often focus their strategy on regenerating brown field sites in town centres or industrial parks (eg. enterprise zones). Given the geographic make up of East Herts this hasn't been an agenda which has been pursued. The lack of space and available sites remains a key barrier for this hence economic development hasn't had a large role to play in planning policy. Old River Lane and opportunities around Bishop's Stortford North in general may change this going forward. We are also in the process of investigating Business Improvement Districts to regenerate town centres