

STROUD DISTRICT COUNCIL
STRATEGY AND RESOURCES COMMITTEE

24 NOVEMBER 2021

Report Title	ECONOMIC DEVELOPMENT STRATEGY			
Purpose of Report	To consider a Draft Economic Development Strategy for the District.			
Decision(s)	The Committee RESOLVES to Approve the Draft Economic Development Strategy set out in Appendix A for a period of public consultation			
Consultation and Feedback	Consultation and discussions have taken place with members of the Strategic Leadership Team, Regeneration and Investment Board, town and parish councils, local businesses and business groups.			
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Options	Option 1: to do nothing. This is not recommended as it could lead to the Council being without a clearly articulated strategy and objectives for supporting the local economy. Option 2: to agree or make amendments to the draft Strategy.			
Background Papers	None			
Appendices	Appendix A – Draft Economic Development Strategy			
Implications (further details at the end of the report)	Financial	Legal	Equality	Environmental
	Yes	No	Yes	Yes

1. INTRODUCTION / BACKGROUND

- 1.1 The Council's previous Recovery Strategy and the new Council Plan both identify developing and implementing an Economic Development Strategy as a key project for the Council to help support our market towns and those sectors most impacted by the pandemic.
- 1.2 A Draft Economic Development Strategy has therefore been prepared to establish a vision for the future and to set out in more detail what the Council will do, how we will work with our partners and what the outcomes will be. The Strategy looks forward over the next ten years and aligns with other Council plans and strategies and those of our partners. It builds upon current economic information and national and county economic policies, strategies and plans.

2. A SUMMARY OF THE STRATEGY

2.1 The Strategy sets out a brief profile of the local economy, before identifying a series of short term and long term issues and challenges, derived from examining data on national and local trends, reviewing national and county policies, strategies and plans, and engaging with businesses and stakeholders.

2.2 Some of the key issues and challenges include:

- Recovering from the Covid-19 pandemic
- Brexit
- An ageing population
- Retaining and attracting young people
- Improving skill levels
- Meeting workspace requirements including grow on space for businesses
- Long term retail trends and falling High Street spend
- Expanding the visitor economy
- Transport and broadband infrastructure

2.3 The Strategy sets out a long term vision for a sustainable, inclusive and thriving economy for our businesses, communities and visitors. To achieve this, five economic objectives have been identified:

- *Improve skills and opportunities and reduce inequalities*
- *Reduce carbon and ecological impacts*
- *Boost our market towns and rural vitality*
- *Support advanced and connected work spaces and communities*
- *Support inward investment into the local economy*

2.4 Analysis of the local economy and a review of national and county strategies and plans, has identified a series of 6 key priority areas which drive our local economy and where the ED Strategy will be focussing efforts to deliver the Vision. These are:

- The green economy
- Retail and hospitality
- Tourism and the visitor economy
- The arts and culture
- Agriculture, agritech and rural diversification
- Manufacturing and advanced engineering

2.5 The Strategy sets out a series of high level commitments for the District Council, as exemplar, enabler and encourager, to deliver the economic objectives within these 6 priority areas. The Strategy sets out how success will be monitored and measured.

3. ENGAGEMENT AND CONSULTATION

3.1 Initial engagement with local businesses included discussions with Stroud Brewery, Smiths, Sartorius, Renishaw, Stonehouse Court Hotel, MRG Systems, Berkeley Tea

Rooms, and Inches Tea Room and the Stroud District Tourism Forum with multiple attendees.

3.2 Consultation meetings took place with a number of organisations and stakeholders including; Parish Councils, Gloucestershire County Council, GFirst LEP, Stroud Growth Hub, Stroud Chamber of Trade, the Federation of Small Businesses and Visit Gloucestershire.

3.3 Some of the issues and concerns raised during the initial engagement included:

- the need for suitable business space;
- skills requirements and loss of skills to neighbouring areas, particularly young, high skilled residents to larger towns and cities;
- improvements required to infrastructure, including digitally to support blended working patterns;
- sustainable transport improvements and travel options for the Market Towns.
- supporting smaller businesses to take up opportunities to reduce the District's carbon footprint;
- increasing inward investment and developing digital opportunities;
- supporting manufacturing and service industries to move to greener ways of working.

3.4 Following the development of a Draft Strategy document further targeted consultation took place in autumn 2021 with town councils and key businesses and business partnerships. Feedback from this stage has informed the content of the final draft document.

4. NEXT STEPS

4.1 Following consideration by Committee, it is proposed to publish the Draft Economic Development Strategy for a final period of public consultation. Responses received will be considered and an amended Strategy document brought back to a future meeting of Committee for final approval.

4.2 The ED Strategy sets out a vision, objectives and high level commitments for a ten-year period. Officers will work up these commitments into an Action Plan to identify specific deliverable projects and programmes, set against short, medium and long term timeframes, identifying the relevant delivery partners and financial resources. This Action Plan will be considered at a future meeting of Committee, provisionally March 2022, alongside any amendments to the strategy following the final consultation process.

5. IMPLICATIONS

5.1 Financial Implications

There are no direct financial implications from agreeing a draft Strategy for consultation.

At its meeting in July 2021 Strategy and Resources Committee agreed to ringfence £386k of Business Rate Pool funding towards economic development works. This money will largely be used to fund the staff resource required to deliver on the post-consultation Strategy, and the subsequent action plan.

Where specific actions or projects require additional resources in excess of those sums already allocated, they would be the subject of a separate member decision.

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5.2 Legal Implications

None directly arising from this report.

Section 1 Localism Act 2011 provides an overarching power of general competence which includes economic development of the council's area.

Legal advice and support will be provided, when appropriate, as there are specific legal powers and obligations applicable to the delivery of some of the commitments in the proposed Strategy.

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5.3 Equality Implications

The Council's key objective of improving equality of opportunity and access to economic opportunities is set out within the Strategy. Detailed equality implications relating to the key projects and activities to be developed through the Action Plan will be assessed at that time. Equality impact assessments will be carried out for any services, projects or other schemes that have the potential to impact on communities and/or staff on the grounds of protected characteristics.

5.4 Environmental Implications

Environmental sustainability and carbon neutrality are key objectives of the Strategy and supporting the green economy is identified as a priority area for the Strategy. A number of key commitments seek to reduce the carbon and ecological impacts of our local economy.