



B O S T O N BOROUGH COUNCIL

AGENDA ITEM NO: 1

REPORT TO:	ENVIRONMENT & PERFORMANCE COMMITTEE
DATE:	11 TH OCTOBER 2017
SUBJECT:	ECONOMIC DEVELOPMENT PLAN
PORTFOLIO HOLDER:	CLLR. MIKE COOPER
REPORT AUTHOR:	ECONOMIC DEVELOPMENT MANAGER
EXEMPT REPORT?	NO

SUMMARY

To provide members of the Environment and Performance Committee with an update on progress in delivering the strategic themes of the Economic Development Action Plan 2017/18 aligned to the Prosperity priority within the Council Plan 2016/17 – 2019/20.

The under mentioned 5 'model for growth' themes are growth driven and look to focus and guide economic, environmental and social interventions. These themes are also designed to underpin the emerging South East Lincolnshire Local Plan sustainable growth in new homes, drive the creation of over 3800 new jobs and ensure that the borough stays competitive and a location of choice.

- To promote and support inward investment into the borough
- To support business development & growth of new and existing businesses
- To support employability skills initiatives
- To foster start ups and nurturing entrepreneurs, and
- To encourage green innovation and infrastructure

The Council Plan 2016/17 – 2019/20 sets out a clear sense of direction and an overall open for business vision for the borough. The rolling economic action plan is a fluid document that will be subject to annual review to ensure that it remains responsive, appropriate and fit for purpose. This will allow the plan to take into account and changes in economic profile, conditions or comments received from stakeholders and or the community that emerge during the period of the adopted Council Plan 2016/17 – 2019/20.

RECOMMENDATIONS

Environment and Performance Committee are requested to consider the progress made by the council in delivering the Economic Development Action Plan that supports the Council Plan 2016/17 – 2019/20 'Prosperity' priority

REASONS FOR RECOMMENDATIONS

The economic development priorities for Boston Borough Council's economic plan set out in a rolling action plan underpins the under mentioned vision for achieving sustainable economic growth and wellbeing for the borough's community.

THE VISION: *"To create a strong, successful and resilient economy that works for all by positioning the borough as a destination of choice for investing, working, living and visiting".*

ALTERNATIVES CONSIDERED

(Outline any alternatives that have been considered, including 'do nothing'.)

REPORT

Background

- 1.1 The Cabinet ratified the direction of the Economic Plan and its associated rolling action plan that aligns to and supports the Council Plan 2016/17 – 2019/20 'Prosperity' priority.
- 1.2 The borough has a wealth of exciting small, medium sized and large businesses and through the economic plan the council is working closely with the business community to support, guide and nurture them to grow and be successful.
- 1.3 The plan proposes a range of 'model for growth' themes that are growth driven and look to focus and guide economic, environmental and social interventions that feed into the Prosperity priority of the Council Plan.
- 1.4 These themes as identified in points 1.5 – 1.9 are also designed to underpin the emerging South East Lincolnshire Local Plans sustainable growth in new homes, drive the creation of over 3800 new jobs
- 1.5 **Theme 1: To promote and support inward investment into the borough.** This theme looks at evolving the promotion and proactively

targeting of inward investment to support local sector strengths and supply chains (*food processing and manufacturing, engineering, agriculture & horticulture, storage & logistics*) working with Greater Lincolnshire Enterprise Partnership, Department of International Trade and other partners on trade and inward investment.

- 1.6 **Theme 2: To support business development & growth of new and existing businesses.** This reflects the importance of proactively targeting and supporting growth oriented businesses in the borough, helping them and supporting them to grow through enhanced access to finance, expert advice, suitable premises and locations.
- 1.7 **Theme 3: To support employability skills initiatives.** We want to ensure through this theme 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.
- 1.8 **Theme 4: To foster start-ups and nurturing entrepreneurs.** We are keen to build a thriving enterprise culture that encourages early stage ventures to start up and grow and improve entrepreneurial education.
- 1.9 **Theme 5: To encourage green innovation and infrastructure.** We want to actively support and promote sustainable clean energy and green infrastructure by encourage our business community to work towards renewable technologies.

Context

- 2.1 The Council Plan 2016/17 - 2019/20 sets out a clear sense of direction and an overall open for business vision for the borough. This document will be regularly reviewed to take into account the fast changing economic landscape and is supported by a rolling action plan, which highlights what we, together with partners intend to achieve, and intended outcome.
- 2.2 The rolling action plan is 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 Council Plan 2016/17 - 2019/20.
- 2.3 The borough has a number of strengths to nurture and opportunities to create sustainable economic prosperity and wellbeing that benefits all. Greater collaboration between areas of opportunities and threats around a SWOT analysis will stimulate innovation and support the development of sector specific growth.

- 2.4 A significant part of responding to current and future business and employment requirements involves the council reviewing and planning for its housing and jobs growth needs now and in future.
- 2.5 This evolving plan will complement the emerging South East Lincolnshire Local Plan that looks to deliver over 7500 new homes and 3800 new jobs for the borough of Boston up to 2036. Key themes set out earlier will underpin the development of a sustainable local economy and to ensure its continued competitiveness.
- 2.6 If our economy is to grow and prosper and one that works for all, then other support sectors will also need to expand, in particular the evening economy, hospitality and leisure. These are the sectors that not only help support the economy but also create the vibrancy and vitality that will attract investment which is vital for the growth and prosperity of the borough.
- 2.7 We will not work in isolation to develop and support this growth and will look to explore opportunities of mutual economic benefit with our partners. This will mean engaging more widely and working more effectively with partners including Local Enterprise Partnership (LEP), Federation of Small Business (FSB), Chamber of Commerce, Boston College, National Centre for Food Manufacturing, Town Team, Lincolnshire County Council and neighbouring districts to develop mutually beneficial projects to exploit strategic economic opportunities.
- 2.8 To support direct interaction and targeted marketing to potential investors, the council is developing a suite of promotion tools enforcing positive messaging on our Open for Business priority and positioning the borough of Boston front and centre to become a destination of first choice for sustainable business investment and growth. These include new promotional material, branding and website together with an enhanced online presence including YouTube, Twitter and LinkedIn social media channels.
- 2.9 The economic development priorities for Boston Borough Council's economic plan are set out in an action plan aligned to the Prosperity priority of the Council Plan that underpins the vision (below) for achieving sustainable economic growth and wellbeing for the borough's community.
- 2.10 The action plan priorities have been developed to create a synergy with Boston Borough Council's Plan 2016/17 - 2019/20 and South East Lincolnshire Local Plan.

Our Vision:

To create a strong, successful and resilient economy that works for all by positioning the borough as a destination of choice for investing, working, living and visiting.

CONCLUSION

The council will lead on taking this economic plan forward. The council, in partnership will provide a leadership role in promoting the borough's economic development and addressing the skills needs of local employers and individuals through appropriate partnership working, ensuring that local needs and priorities inform policy development and by taking forward specific projects adding value to the local business and residential communities.

The rolling action plan gives direction of travel for the economic development team to feed into and deliver on the Council Plan 2016/17 – 2019/20 'Prosperity' priority.

FINANCIAL IMPLICATIONS

There are no financial implications in delivering the action plan. External funding will be sort to deliver specific projects and outcomes

LEGAL IMPLICATIONS

(Highlight any specific legal implications arising from the report in this section. If none, insert the word 'none'.)

ANY OTHER IMPLICATIONS

(Highlight any other implications arising from the report in this section, such as impact on performance, human resources, equality impact assessment/human rights issues, risk management and environmental issues. If none, insert the word 'none'.)

CONSULTATION

(This section should be used to outline what consultation has been undertaken and provide an overview of the feedback received. If no consultation has been undertaken insert the words 'No consultation undertaken.' Consideration should be given to consultation with the local Ward Councillor, the relevant Portfolio Holder and other bodies of the Council such as the relevant Overview and Scrutiny Committee.)

APPENDICES

Appendices are listed below and attached to the back of the report: -

APPENDIX A	Economic Development Action Plan
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BACKGROUND PAPERS

Background papers used in the production of this report are listed below: -

**Boston Borough Council Economic Plan
Economic Plan 2017 - 18**