

Blaby District Council

Cabinet Executive

Date of Meeting	18 September 2023
Title of Report	Economic Development Framework 2023-2026 This is a Key Decision and is on the Forward Plan.
Lead Member	Cllr. Terry Richardson - Leader of the Council
Report Author	Business, Partnerships and Health Improvement Group Manager
Corporate Priority	All Priorities: A Place to Live; A Place to Work; A Place to Visit; People Strategy; Medium Term Financial Strategy (MTFS)

1. What is this report about?

- 1.1 To agree the Economic Development Framework for Blaby District 2023 to 2026 which supports the district to have a strong and prosperous local economy that ensures the well-being and security of our residents, businesses and communities and attracts new investments.

2. Recommendation(s) to Cabinet Executive

- 2.1 To agree the Economic Development Framework 2023-2026 for Blaby District.
- 2.2 Give delegated authority to the Business, Partnerships & Health Improvement Group Manager in consultation with the Leader to monitor progress against the priorities in the framework and make any changes needed to ensure delivery of it.

3. Reason for Decisions Recommended

- 3.1 Delivery of the framework can commence and action plans supporting the five key priorities can be developed.
- 3.2 To monitor progress against the framework and make decisions that are required to keep the document on track.

4. Matters to consider

- 4.1 Background
The previous Economic Development Strategy ran from 2016 to 2019. Work commenced on updating the strategy, but this was paused during the covid pandemic. There has been significant change in the economy post pandemic and it is now timely to update the document and ensure it is relevant to the current economic position for the district. The Community, Business, Work & Skills Team along with the external consultant have gathered extensive evidence and data to inform the content of the

framework. At the same time, key Blaby District Council documents have been considered including the Corporate Plan, Medium Term Financial Strategy, Commercial Strategy, and the Tourism Growth Plan.

4.2 Proposal(s)

The new Economic Development Framework has been developed after extensive consultation with our businesses, key stakeholders, members, and Senior Leadership Team. It presents a vision, three overarching objectives and five priority areas. The vision for the framework is:-

“For Blaby District to be a great place to live, work and visit, with a strong, successful economy where everyone can build great businesses, careers and lives, supported in a green and environmentally friendly way, with superb connectivity.”

Our overarching objectives are;

- ✓ We will focus on attracting higher and better paid jobs, making sure our residents are equipped to access employment in a diverse and green economy
- ✓ We will support innovative and enterprising ideas, and make sure businesses of all sizes receive the support they need to thrive and grow
- ✓ We will maximise investment and opportunities by encouraging partnership working and appropriate developments that support sustainable growth

Underpinning these three objectives are five priority areas;

- Supporting local businesses and innovation
- Shaping our work and skills agenda
- Growing our green economy
- Building pride in place
- Identifying investable propositions

For each of the priority areas an action plan will be developed detailing the actions required to support delivery of the priority. For each priority there will be an identified lead officer within the council who will be responsible for monitoring the progress of the action plan.

4.3 Relevant Consultations

During the development of this framework extensive consultation has been undertaken with businesses and key stakeholders including the Chamber of Commerce and the Federation of Small Businesses. Sessions have also been held with SLT and cabinet to input into the framework.

As previously mentioned, to underpin the priorities listed in the document individual priority action plans will be developed. On the 20th September officers will be attending scrutiny to engage and develop the content of the action plans.

4.4 Significant Issues

There are no significant issues. Additional resource will be required to deliver elements of the framework, it has already been agreed by Cabinet Executive that this will in part be met from the year 2 and potentially year 3 UK Shared Prosperity Fund (UKSPF).

5. What will it cost and are there opportunities for savings?

5.1 The costs to develop and deliver the framework are detailed below.

Activity	Cost
Development of the Framework	£35,000
Development of the Priority Action Plans	Nil
Delivery of the Action Plans	Subject to the content of the Action Plans

The criteria within the UKSPF fund matches the priority areas within the framework therefore this can be used as a source of funding to deliver the action plans.

6. What are the risks and how can they be reduced?

6.1 The key risks and the mitigating actions to reduce the risks are detailed below.

Current Risk	Actions to reduce the risks
That the Economic Development Framework is not agreed by cabinet.	Workshop sessions have been undertaken with both SLT and Informal Cabinet to gather their input into the framework
That we do not have the budget required to deliver the Framework.	Funding has been agreed from the UKSPF to support the five key priorities within the framework and provide additional temporary resource for the Community, Business, Work & Skills Team.
The Economic Development Framework is a standalone document and does not link to other key strategy documents.	Key strategy documents have been used to inform the development of the framework and our referenced at the back of the document.
That staff within the team do not have the skills to deliver the ED Framework Action Plans	All staff have undertaken Economic Development Training and further training is planned in this area.

7. Other options considered

- 7.1 It could be decided not to have an Economic Development Framework for the district, but this would mean the Council would not be supporting Blaby District to have a strong and prosperous local economy.

This could potentially have an impact on other documents which links to and supports the achievement of business growth including the Council's Corporate Plan, Medium Term Financial Strategy, Tourism Growth Plan and Commercial Strategy 2022-2027.

8. Environmental impact

- 8.1 One of the priorities in the Economic Development Framework is growing our green economy this will support the Council's ambition to be net zero by 2030, and the district net zero by 2050. This priority seeks to grow our economy by ensuring any growth should be carbon neutral and sustainable wherever possible.

9. Other significant issues

- 9.1 In preparing this report, the author has considered issues related to Human Rights, Legal Matters, Human Resources, Equalities, Public Health Inequalities, and Climate Local and there are no areas of concern.

10. Appendices

- 10.1 Appendix A – ED Framework – To follow

11. Background paper(s)

- 11.1 None

12. Report author's contact details

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