

**THE DRAFT EPSOM & EWELL ECONOMIC DEVELOPMENT STRATEGY**

<u>Report of the:</u>	Head of Place Development
<u>Contact:</u>	Julia Owen/ Karol Jakubczyk
<u>Urgent Decision?(yes/no)</u>	No
<u>If yes, reason urgent decision required:</u>	
<u>Annexes/Appendices (attached):</u>	Annex 1: Draft Epsom & Ewell Economic Development Strategy
<u>Other available papers (not attached):</u>	Strategy & Resources Committee Report: An Overview of the Epsom & Ewell Economic Development Strategy 29 September 2015

**REPORT SUMMARY**

**The Council has prepared a draft Borough-wide Economic Development Strategy, which serves as a framework for delivering sustained prosperity. The draft Strategy identifies a series of actions and interventions that can be pursued through the Council's economic development, town centres management and planning functions.**

**RECOMMENDATION**

**That the Committee considers the scope and content of the Draft Economic Development Strategy and subject to any amendments and additions agree to recommend its adoption by Council.**

*Notes*

**1 Implications for the Council's Key Priorities, Service Plans and Community Strategy**

- 1.1 The current Corporate Plan 2012-2016 identifies promoting the economic vitality of the Borough as a key priority for the Council. The Economic Development Strategy will work in tandem with other Council policies and initiatives, such as the Local Plan, to ensure that the Borough continues to be a sustainable place to live and do business. It will also link to any relevant priorities agreed in the new Corporate Plan.

## **2 Background**

- 2.1 Over the years the Borough Council has sought to create a healthy environment for economic development to take place. During this period our approach has principally been set out within Local Plan policy and delivered through the development management process. More recently we have also taken proactive steps to introduce town centres management. Whilst our approach towards business development has yielded some success, such as the expansion of the WS Atkins HQ and the relocation of Nuffield Health, the growing challenges to our local and national economy require us to have a more proactive economic development role.
- 2.2 During September 2015, the Strategy & Resources Committee received a report setting out how the Council could expand its commitment to economic development. Specifically that report set out the work behind the preparation and production of a Borough-wide Economic Development Strategy. The Members of the Committee were invited to comment on proposed content of the then emerging Strategy. In particular, their views were sought on the proposed interventions and outcomes. The Committee identified some minor additions and amendments to be incorporated into the emerging Strategy.
- 2.3 Following the Committee's decision, work continued on the preparation and production of a draft Economic Development Strategy. The final draft of this document is included under Annex 1 of this report.

## **3 The Emerging Epsom & Ewell Economic Development Strategy**

- 3.1 The draft Economic Development Strategy provides the Council with a framework within which it can take actions to help deliver sustained prosperity. To this end the Strategy identifies a series of actions and interventions that we can pursue through our economic development, Town Centres management and planning functions. The performance of the Strategy will be primarily monitored through the Local Plan Annual Monitoring Report (AMR)<sup>1</sup>. This is currently the subject of reports to the Licensing & Planning Policy Committee. An extract from the Local Plan AMR, focussing upon economic development indicators could be presented to the Strategy & Resources Committee.
- 3.2 The draft Strategy focusses upon five themes. These were selected following consultation with Members and the local business community. The themes seek to reflect and develop the Borough Council's priorities already set out in the Corporate and local Plans. The five themes are:
- Improving accessibility and infrastructure;
  - Support commercial and retail vitality;

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<sup>1</sup> The Local Plan Annual Monitoring Report is an established reporting mechanism, published at the end of the financial year. There is likely to be a close relationship between the indicators used to monitor the performance of the Local Plan and those related to the Corporate Plan's economic development objectives. Equally, many of the projects will be lead through the Council's Planning Policy Team, it would be logical to utilise existing reporting structures.

- Maintain good links and building partnerships with the business community;
- Widening the choice of commercial property; and
- Skills development

3.3 The Strategy's themes are set out within an Action Plan, which identifies a variety of different interventions that the Borough Council can undertake under each theme. For example, in order to improve accessibility and infrastructure the Borough Council can contribute to the delivery of transport improvement schemes such as the Kiln Lane Link and Epsom Town Centre improvements. The Action Plan continues by identifying specific outcomes; the performance monitoring regime and who the lead Officer is likely to be. The Action Plan is included at the end of the draft Strategy (included under Annex 1).

#### **4 Financial and Manpower Implications**

- 4.1 Staff resources have been allocated to oversee the implementation of the Economic Development Strategy. The majority of the tasks will fall to the Council's Planning Policy Team, which sits within the Place Development Department. This includes Economic Development expertise and the recently appointed Town Centres Manager, both of whom will have key roles in implementing the emerging Strategy.
- 4.2 It is anticipated that some of the interventions will require additional sources of funding. A key task will be identifying and drawing upon appropriate external funding sources, such as from the County Council and Local Enterprise Partnership, to deliver those interventions.
- 4.3 ***Chief Finance Officer's comments:*** *This strategy will need to be delivered within existing budgets. Funding for additional investment (eg Incubator Units) will require individual business cases.*

#### **5 Equalities and Other Legal Implications**

- 5.1 There are implications arising from the interventions/outcomes identified in the draft Strategy. The full implications arising from each item will be considered at the appropriate time.

#### **6 Sustainability Policy and Community Safety Implications**

- 6.1 Ensuring that there are opportunities for local economic growth is an important component of maintaining the Borough as a sustainable place where people can live and work. This is a key aspect of sustainable development as defined by national planning policy.

## **7 Partnerships**

- 7.1 The Corporate Plan and the draft Economic Development Strategy requires that we maintain existing and develop new partnerships, such as those with the Gatwick Diamond Initiative and the Coast to Capital LEP. This is likely to include those we already have with organisations such as Surrey County Council, in addition to new partnerships with business.

## **8 Risk Assessment**

- 8.1 Changes in national and local economic environments, changes to the way essential community infrastructure is funded and amendments to national planning policy are making it increasingly important that we are proactive about economic development. Without positive interventions and outcomes we run the risk of unplanned for growth, which is not compliant with our strategy and vision for the Borough. By preparing a Borough-wide Economic Development Strategy we will minimise the risk of unbalanced and unsustainable growth.

## **9 Conclusion and Recommendations**

- 9.1 That the Committee considers the scope and content of the Draft Economic Development Strategy and subject to any amendments and additions agree for its adoption.

**WARD(S) AFFECTED: All**