

**REDDITCH ECONOMIC THEMES, PRIORITIES AND ACTION PLAN**

Relevant Portfolio Holder	Cllr Greg Chance - Portfolio Holder for Planning, Regeneration, Economy and Transport
Portfolio Holder Consulted	√
Relevant Head of Service	Dean Piper, Head of Economic Development & Regeneration – North Worcestershire
Ward(s) Affected	All
Ward Councillor(s) Consulted	N/A
Key Decision / Non-Key Decision	Key decision

**1. SUMMARY OF PROPOSALS**

- 1.1 A new set of economic priorities and aspirations have been developed for Redditch which articulate the ambitions of the Council and its key partners. The economic priorities have been developed in close consultation with members of the Redditch Economic Development Theme Group, which includes a number of business representatives and partner organisations.
- 1.2 It is intended that these new economic themes and priorities will help to provide a roadmap for the Council's economic development and regeneration activities and to the operational activities of the North Worcestershire Economic Development and Regeneration (NWEDR) shared service, to which the Council contributes financial resources.
- 1.3 The setting of the new economic priorities and associated action plan will drive the delivery of the Council's strategic purpose to 'Help me run a successful business'.

**2. RECOMMENDATION**

**The Executive Committee is requested to RESOLVE that**

- 1) The economic themes, priorities and Action Plan for Redditch and the associated deliverables set out at Appendix 1 are endorsed.**
- 2) The management and monitoring of the Action Plan is delegated to the Head of Economic Development & Regeneration.**
- 3) To agree that a report setting out progress against delivery of the priorities and Action Plan is brought to the Executive Committee on an annual basis.**

**3. KEY ISSUES**

**Financial Implications**

- 3.3 There are no direct financial implications arising from this report. Should additional resources be required in the future, any requests will be subject to the Council's normal budget approval process.

**Legal Implications**

- 3.4 There are no direct legal implications arising from this report.

**Service / Operational Implications**

**Background**

- 3.5 The Redditch Economic Development Theme Group (EDTG) was formally established in October 2014 and is comprised of officer and member representatives from the Council, a minimum of three business representatives and a representative from the Redditch Town Centre Partnership. Other partners are co-opted onto the Group from time to time. The EDTG has the remit to 'deliver economic success for all by working in partnership to identify, create and secure opportunities for inward investment and economic growth into Redditch Borough'.
- 3.6 The Council itself has a very clear remit to promote economic growth and has a key role to play in spearheading the economic regeneration of the district in order to enhance the economic, social and environmental wellbeing of its residents. The importance the Council places on its economic regeneration activities is recognised by the fact that it has set 'help me to run a successful business' as one of its corporate priorities.
- 3.7 The Council's current Economic Development Strategy was produced in 2009 and although it covered the period up to 2018, the global and national economy has changed significantly in that time. The emphasis is now on creating the conditions to drive economic growth and recovery, with the private sector gearing up investment and the economy buoyed by strong performance in the UK's advanced manufacturing sector. More locally, Redditch is enjoying its lowest unemployment rate since May 2008; however employment growth in the private sector has remained fairly static in recent years.
- 3.8 The development of new economic priorities for Redditch has very much been informed by an assessment of the current economic climate and by gaining an understanding of some of the underlying economic trends that are affecting economic performance. The following challenges and opportunities have been identified as being important for Redditch:

- Redditch benefits from excellent connectivity, a free flowing road network and a direct rail connection to Birmingham and is in close proximity to growing adjacent economies and markets i.e. Solihull, the M42 and M40 growth corridor;
- There is a good leisure offering in Redditch and the retail offering is strong with further investment planned at the Kingfisher Shopping Centre;
- Unemployment is currently low but Redditch has a higher than average proportion of its workforce employed in low paid elementary occupations;
- Average resident earnings for full time employees in Redditch are lower than the regional and national average, however average workplace earnings (which include people travelling into Redditch as their place of work), on average earn around £40 extra per week.
- The Redditch economy is powered by the growth of small and medium sized businesses, with 84% of its business base classed as micro-enterprises (those businesses employing less than 10 employees);
- The Manufacturing sector in Redditch is particularly important, employing around 24% of the workforce and has strengths in the automotive, aerospace and advanced engineering sub-sectors.
- Entrepreneurial culture - self employment continues to increase, with 9.1% of the workforce now classed as self employed.
- 14.6% of the resident working age population are qualified to at least NVQ Level 4 or degree level; however this is lower than the regional and national rate.

### **Economic Themes**

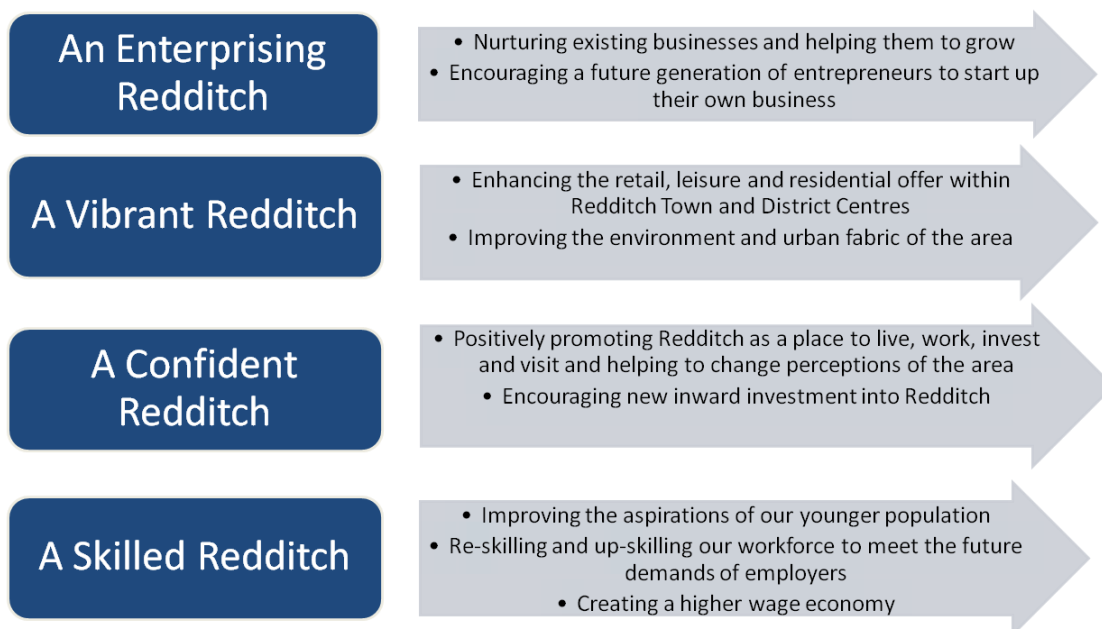
3.9 Figure 1 shows the proposed new four economic themes and priorities that will guide the future economic development and regeneration policies and activities of the Council and its partners. The rationale for selecting these themes and priorities is as follows:

- **An Enterprising Redditch;** the Council wishes to support and nurture existing businesses within Redditch and help them to grow and invest further locally. The Council also has an aspiration to support budding entrepreneurs and to help them realise their ambitions to run a successful business
- **A Vibrant Redditch;** the council has an ambition to see the continued development of its Town and District Centres and wants to see

continued investment to improve the quality of the environment and the retail, leisure and residential offer. The aspiration is to create vibrant places that meet the needs of residents but also draw in visitors from further afield.

- **A Confident Redditch;** the Council wants to work with its partners to effectively promote and champion Redditch as a place to live, work, visit and enjoy and to maximise the opportunity to capture more investment and economic benefits to the area. The Council wants to effectively re-position Redditch and to address some of the negative perceptions of the area which can often act as a barrier to growth and investment.
  
- **A Skilled Redditch;** the Council believes that it is critical that our local residents have the skills demanded by growing local businesses and prospective inward investors and it is particularly important that we support our young people into sustainable employment by increasing their aspirations and equipping them with the skill sand expertise required by employers.

**Figure 1: Redditch Economic Themes and Priorities**



**Action Plan and Delivery**

- 3.10 To support delivery against the new economic themes and priorities, NWEDR has worked closely with members of the EDTG who have helped to develop an Action Plan. The Action Plan includes a range of activities and projects that could deliver economic benefits for the district.
- 3.11 Some projects and activities will be led by the NWEDR shared service, but it is anticipated that there will be a need to engage with a breadth and depth of partners to ensure that certain activities can be delivered.

**Management and monitoring**

- 3.12 It is proposed that the EDTG is well placed to act in an advisory capacity to the Council to provide some external support and insight.
- 3.13 A suite of strategic measures and indicators will be developed in line with the agreed themes and priorities, with the data used to measure the success of the various interventions in the Action Plan and will also be used to also identify future areas of activity.
- 3.14 It is proposed that overall management and monitoring of the plan is delegated to the Head of Economic Development and Regeneration. Monthly briefings and updates will be provided to the Portfolio Holder for Economic Development to ensure effective progress is being made in delivering the plan.
- 3.15 It is also proposed that quarterly progress reports will be presented by the Head of Economic Development & Regeneration to the Theme Group and that the Executive Committee will receive an annual report setting out progress in delivering against the priorities and the Action Plan.

**Customer / Equalities and Diversity Implications**

- 3.16 It is anticipated that delivery of the Economic plan will have positive benefits to disadvantaged local residents by assisting them to access employment and training opportunities.

**4. RISK MANAGEMENT**

- 4.1 Risks associated with the delivery of the individual activities within the Action Plan will be managed on a project by project basis. It is proposed that the EDTG Group will monitor progress against delivery of the plan with quarterly reports presented and remedial action taken where project progress is not as anticipated or where project risks are a cause for concern.

**5. APPENDICES**

Appendix 1: Redditch Economic Themes, Priorities and Action Plan

**6. BACKGROUND PAPERS**

None.

**AUTHOR OF REPORT**

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