

**Bolsover District Council**

**Executive**

**16<sup>th</sup> June 2014**

**Growth Strategy**

**Report of the Chief Executive Officer (Portfolio Holder: Cllr E Watts)**

This report is public.

**Purpose of the Report**

- To present the Growth Strategy to Executive for approval.
- To approve an initial Growth Fund to support the implementation of the Growth Strategy

**1 Report Details**

- 1.1 Following the LGA Peer Review last year Bolsover and North East Derbyshire jointly applied for funding from the LGA to support the development of a growth strategy for each council. The bid was successful and in December a specialist consultant -David Howells was appointed to support the development of the growth strategy. The bid provided 14 days support for both councils.
- 1.2 Since the Strategic Alliance both Council's have achieved a great deal, however the Council recognises that further cuts in government grant will make maintaining and building on these achievements more challenging in the future. This strategy is about unlocking the potential to deliver growth through central government programmes such as New Homes Bonus and the Business Rate Retention Scheme. The strategy is about maximising opportunities to ensure our long term viability.
- 1.3 Once the growth strategy has been approved by members it will be corporately designed for publication. Work will then begin on reviewing and refreshing the Corporate Plan. Both documents will need to complement each other and will provide direction to the Council over the coming years against the back drop of continuing financial pressures as a result of government spending cuts.
- 1.4 In order to kick start the Growth Strategy a fund of £25,000 is requested to support a marketing and promotional campaign as well as the purchase of appropriate databases. This will ensure that the Council has access to intelligence which is both accurate and up to date, for example business information on the number and type of businesses which export and the value of that activity. On the basis that this activity is successful it would need to continue into future financial years and accordingly consideration will need to be given to incorporating this level of funding into the Council's base budget.

## **2 Conclusions and Reasons for Recommendation**

- 2.1 The strategy sets out our growth ambition, priorities and the approach that we will take to enable the growth of the local economy to create stability and prosperity.
- 2.2 The strategy has been developed in line with the LEP Economic Plans for Sheffield City Region and D2N2 (Derby/Derbyshire/Nottingham/Nottinghamshire) to ensure that we support the delivery of the wider regional growth, achieve maximum leverage and improve collaboration.
- 2.3 A growth fund is essential in order to maximise the impact of the LEP funding within the district. This budget will provide the resources to raise the profile of the business base regionally, nationally and internationally.

## **3 Consultation and Equality Impact**

- 3.1 To assist the development of the growth strategy a number of workshops have been held with officers and elected members. These have helped shape the strategy.
- 3.2 Consultation events have also been held with the local business community and with representatives from the LEPs.
- 3.3 An Equality Impact Assessment has not been completed at this point as the strategy is high level and largely aimed at our relationship with private sector clients as opposed to citizens. Some of the transformational intervention projects which form the action plan may require Equality Impact Assessments to be completed as part of the business case and may require further consultation.

## **4 Alternative Options and Reasons for Rejection**

- 4.1 A number of projects have been identified during the development of the strategy. These have been refined as part of the consultation with officers, members and the business community.

## **5 Implications**

### **5.1 Finance and Risk Implications**

The transformational intervention projects which form the action plan will require detailed businesses cases which will include the financial implications and identify and risks. An initial Growth Fund will allow the authority to prepare for the wider Growth strategy activity. Given that promoting economic growth will help ensure the financial sustainability of the Council it is recommended that the funding in respect of 2014/15 is provided by way of the Efficiency Grant. In respect of future financial years these costs will need to be met from mainstream budgets.

### **5.2 Legal Implications including Data Protection**

Legal implications will be considered as the business cases for the transformational intervention projects are developed.

### 5.3 Human Resources Implications

Human Resource implications will be considered as the business cases for the transformational intervention projects are developed.

## 6 Recommendations

- 6.1 That Executive approves the Growth Strategy.
- 6.2 That Executive approves an initial growth fund of £25,000 funded from the efficiency grant with the costs in future financial years to be met from mainstream budgets.
- 6.3 That a presentation on the Growth Strategy be provided to a future Council meeting.

## 7 Decision Information

<b>Is the decision a Key Decision?</b> (A Key Decision is one which results in income or expenditure to the Council of £50,000 or more or which has a significant impact on two or more District wards)	The transformational intervention projects detailed within the action plan may have financial implications and may impact on two or more wards. These implications will be covered in separate business case proposals.
<b>District Wards Affected</b>	To be identified during business case development
<b>Links to Corporate Plan priorities or Policy Framework</b>	Strategic Organisational Development Regeneration

## 8 Document Information

Appendix No	Title
1	Growth Strategy
<b>Background Papers</b> (These are unpublished works which have been relied on to a material extent when preparing the report. They must be listed in the section below. If the report is going to Cabinet (NEDDC) or Executive (BDC) you must provide copies of the background papers)	
Report Author	Contact Number
CEO Assistant Director – Customer Service and Improvement	BDC - 2401 BDC - 2343