

Background and Principles

The Borough Council has economic regeneration as a key corporate priority and has delivered significant outcomes linked to its former adopted Economic Regeneration Strategy.

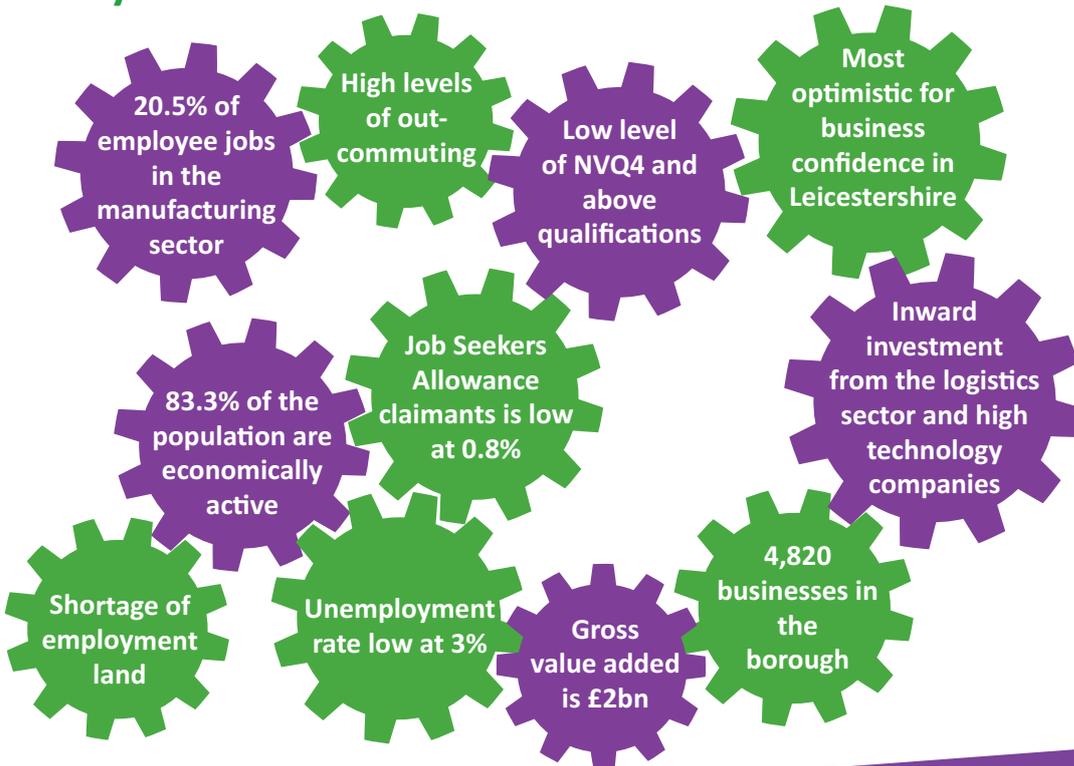
A number of key drivers now influence the need for a refresh and publication of a new Economic Regeneration Strategy to take us forward to 2020. These include the challenges and opportunities identified from a detailed economic assessment that was commissioned in 2015 and the increasingly important role Local Economic Partnerships play in securing Government funding for local economic initiatives.

This Strategy sets out the vision and aims for ensuring the whole borough prospers from economic growth over the next four years. It is supported by a detailed Action Plan aligned to the key objectives of this Strategy.

The Vision

- To have a vibrant location with a competitive and thriving local economy across the whole of the borough
- To attract and sustain investment, business growth and entrepreneurship
- To have a flexible and skilled workforce enabling sustainable communities and a location where people want to live and work, because good quality jobs are available in both the urban and rural areas of the borough
- To enable an environment of partnership and collaboration, where the private and public sector come together to invest in the future of the borough

Key statistics



Key Aims and Objectives

1 Local Investment in Place

- Implement the Town Centres' Vision document
- To promote a business cluster where high quality end users locate and nurture excellence focusing on specific sectors
- Promote and regularly update the Investor Prospectus and its sites
- Bring forward employment sites and facilitate quality 'move on' space for businesses wishing to expand
- To collaborate with North West Leicestershire District Council to bring forward the new employment site near Bardon
- To promote the MIRA Technology Park and Enterprise Zone
- Work with funding regimes to provide an additional innovative enterprise centre in Hinckley
- To promote infrastructure projects in order to open up employment and residential sites
- Continue to work on town centre related initiatives and events
- Delivery of the LEADER rural programme and promote a Destination Management Plan
- To work with tourism bodies in relation to tourism matters
- Continue to deliver the Environmental Improvement Programme
- Submit an application to the Heritage Lottery Fund's Townscape Heritage Initiative Fund



2 Local Investment in Business

- Establish relationships with and an understanding of the needs of both existing and new businesses especially related to skills
- Establish likely future skill requirements of businesses
- To help to improve the supply of technically trained staff to fulfil the needs across business sectors especially the sectors with LLEP Sectors Growth Plans
- Signpost access to business support programmes
- Facilitate and promote business events by working in partnership on subjects chosen through collaboration with local businesses
- To further promote the local supply chain network
- To facilitate a business directory
- To regularly update the economic regeneration pages of the Borough Council's website
- To enable the provision of courses on the best use of superfast broadband opportunities
- Work with funding regimes to enable the promotion of relevant grants programme for businesses
- To improve the ability of businesses to complete successful funding applications
- Provide a support management service in respect to the planning process



3 Local Investment in People

- To work with local schools to ensure pupils have an understanding of local employment and training opportunities
- To promote specific sector job opportunities at schools and colleges in order to improve perceptions and attract young people into employment in these sectors
- To work with education providers and businesses to match courses and apprenticeships to local business needs including any replacement demand requirement
- To support people wishing to set up in business and those working from home and to encourage residents and businesses to explore the opportunities that faster broadband can bring
- To work with construction companies and developers on local sites to encourage them to take on local people for jobs, apprenticeships and work placements
- To engage with local transport providers to ensure people can access employment and training
- To work with local people on community regeneration projects
- To support agencies helping residents into work, for example Supporting Leicestershire Families



4 To work in Partnership to Fulfil the Economic Potential of the Area

- To ensure a broad range of support packages are available to local businesses, particularly micro and small enterprises
- To develop strong partnership relationships, which have the capacity to lever in funding where required to deliver both large and small scale projects
- Support and work with town centres groups in respect to initiatives and events.



Hinckley & Bosworth
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