



Hinckley & Bosworth
Borough Council

A Borough to be proud of

FORWARD TIMETABLE OF CONSULTATION AND DECISION MAKING

Scrutiny Commission	6 October 2016
Executive	19 October 2016

WARDS AFFECTED: ALL WARDS

ECONOMIC REGENERATION STRATEGY 2016 - 2020

Report of Deputy Chief Executive (Community Direction)

1. PURPOSE OF REPORT

- 1.1 This report is to present to members the new Economic Regeneration Strategy 2016-2020 document.

2. RECOMMENDATION

- 2.1 That the strategy and accompanying background and action plan be endorsed to the Executive and for public consultation for a period of six weeks.

3. BACKGROUND TO THE REPORT

- 3.1 The Borough Council has economic regeneration as a key corporate priority and has delivered significant outcomes linked to its formerly adopted Economic Regeneration Strategy.
- 3.2 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.
- 3.3 This Strategy sets out the vision and aims for ensuring the 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.
- 3.4 This new strategy will assist the council in its important leadership role to promote the economic, social and environmental well-being of its area. It will also act as a framework for influencing and supporting various partners and stakeholders, who will be involved in driving economic development and regeneration locally, and in particular help to enable the realisation of funding opportunities by demonstrating

that the council has ambitious aspirations based on factual evidence.

4 PUBLICATION OF STRATEGY

4.1 The strategy is being printed in-house but only a very limited number of copies will be available in hard copy format. The document will be available to download on the council's website.

4.2 The strategy is in a short 3-sided format to be accompanied by another document entitled 'Background & Action Plan'. The latter sets out statistical data that has led to the analysis of strengths, weaknesses, opportunities and threats and this in turn has informed the compilation of key aims and objectives and the production of the action plan. Copies of both documents are attached to this report. The strategy also celebrates the economic successes that have been achieved and a synopsis of projects undertaken, many of which are ongoing, can be found in Appendix 1 of the 'Background & Action Plan'.

5. EXEMPTIONS IN ACCORDANCE WITH THE ACCESS TO INFORMATION PROCEDURE RULES

5.1 This report is to be taken in open session.

6. FINANCIAL IMPLICATIONS [TF]

6.1 None arising directly from this report. Any future projects requiring funding will be requested in accordance with financial procedure rules.

7. LEGAL IMPLICATIONS [AR]

7.1 None raised directly by this report. However the legal implications for individual projects outlined in the strategy will be considered as they progress

8. CORPORATE PLAN IMPLICATIONS

8.1 This report contributes to the following Strategic Aims of the Council;
Strategic Aim - Creating a vibrant place to work and live and in particular sustain economic growth.

9. CONSULTATION

9.1 A consultation period of six weeks is planned once Members have endorsed the strategy.

10. RISK IMPLICATIONS

10.1 The following significant risks associated with this report / decisions were identified from this assessment:

Management of significant (Net Red) Risks		
Risk Description	Mitigating actions	Owner
None identified	Risks associated with the projects described in this strategy will be assessed on a project by project basis and dealt with accordingly	

11. KNOWING YOUR COMMUNITY – EQUALITY AND RURAL IMPLICATIONS

11.1 Projects put forward in the Economic Regeneration Strategy generally have a good spread over the whole of the Borough and this includes the rural areas e.g. the LEADER programme.

12. CORPORATE IMPLICATIONS

12.1 By submitting this report, the report author has taken the following into account:

- Community Safety implications: None directly arising from this report
- Environmental implications: None directly arising from this report
- ICT implications: None directly arising from this report
- Asset Management implications: None directly arising from this report
- Human Resources implications: None directly arising from this report
- Planning Implications: None directly arising from this report
- Voluntary Sector: None directly arising from this report
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Background papers: The draft Economic Regeneration Strategy 2015 - 2020 and its accompanying 'Background & Action Plan'.

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