

HAMBLETON DISTRICT COUNCIL

Report To: Cabinet
11 April 2017

Subject: INWARD INVESTMENT STRATEGY 2017-2022

All Wards
Portfolio Holder for Economic Development & Finance: Councillor P R Wilkinson

1.0 PURPOSE AND BACKGROUND:

- 1.1 The purpose of this report is to seek approval for the Hambleton District Council Inward Investment Strategy and Action Plan for 2017 to 2022 (included at Annex A). In November 2016, Cabinet approved the action for the Business and Economy team to develop an Inward Investment Plan (CA.47).
- 1.2 The Inward Investment Strategy sets out the rationale for inward investment in the district alongside the strategic and local context. It identifies the key objectives on which the action plan is built which will allow a more proactive and sector focussed approach:
- detail what we have to offer investors – land / people / support / opportunities / unique selling points
 - ensure sufficient supply of good quality employment sites, particularly in strategic locations
 - equip the Council to assist investors to locate and grow in the District
 - adopt a targeted approach to attracting businesses based on the economic and community needs of the District
 - attract high quality jobs that benefit local people, particularly graduates and apprentices
 - facilitate linkages between indigenous businesses and potential new businesses to the area
 - encourage collaboration, clusters and centres of excellence in high growth sectors
 - align to other partners strategies including DIT, LEP, NYCC to enable a partnership approach
- 1.3 The supporting action plan details the principal activities that will be taken during 2017/18 and 2018/19 to deliver the initial phase of Inward Investment, with actions categorised into short, medium and long term delivery targets.
- 1.4 A key objective is to ensure sufficient supply of good quality employment sites which requires feasibility work on the strategic site options available followed by detailed site viability and cost benefit analysis plans to be prepared. This is a short term action that links directly into the development of a new Local Plan. It is proposed that the initial focus of this work should be on potential sites at Leeming Bar.
- 1.5 To ensure delivery, the inward investment approach will be embedded at the heart of what we do across the authority and will fall specifically within the remit of the Business and Economy Team. Whilst specialist advice or services may be required to support the delivery of individual actions, the action plan can be delivered within existing capacity and no additional resources are required.

1.6 During 2018/19, the progress on inward investment will be reviewed and a further action plan will be developed for 2019/20 onwards and proposed to Cabinet accordingly.

2.0 LINK TO COUNCIL PRIORITIES:

2.1 Enabling inward investment and delivering action to drive growth supports the Council's priority for Driving Economic Vitality.

3.0 RISK ASSESSMENT:

3.1 There is no significant risk with the recommendation.

4.0 FINANCIAL IMPLICATIONS:

4.1 At this stage all costs to support the initial investigations into feasibility and viability of strategic employment sites (referred to in section 1.4) are contained within the existing Economic Development Fund; allocated within the Drive Growth: Industrial Estates/Employment Land budget (as agreed at Q1 15/16).

5.0 LEGAL IMPLICATIONS:

5.1 There are likely to be legal issues in the future associated with any possible purchase of land, but at this stage no legal implications are identified.

6.0 EQUALITY/DIVERSITY ISSUES

6.1 Equality and Diversity Issues and have been considered however there are no issues associated with this report.

7.0 RECOMMENDATION(S):

7.1 It is recommended that:-

- (1) Cabinet approves the Hambleton Inward Investment Strategy and Action Plan.
- (2) Feasibility and viability analysis be undertaken on proposed strategic employment sites to inform the development of the Local Plan.
- (3) A review of progress be conducted in consultation with the Deputy Leader to be undertaken during 2018/19 and used to inform an Inward Investment Action Plan for 2019 onwards which is to be reported to Cabinet.

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Background papers: Cabinet Report: Inward Investment 1 November 2016

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