



Policy, Finance and Development Committee	Tuesday, 05 December 2023	Matter for Information and Decision
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Report Title: **Economic Regeneration Strategy (2023-2028)**

Report Author(s): **Jamie To (National Management Trainee)**

Purpose of Report:	The purpose of this report is to ask Members to approve the Council's Economic Regeneration Strategy and Action Plan for the next five years covering 2023 – 2028.
Report Summary:	The Economic Regeneration Strategy and Action Plan set out how Oadby & Wigston Borough Council will undertake, support and promote the economic regeneration of the borough over the next five years, and work towards a vision of an inclusive economy.
Recommendation(s):	That the Council's Economic Regeneration Strategy and Action Plan for 2023-28 (as set out in Appendix 1 and 2) be approved.
Senior Leadership, Head of Service, Manager, Officer and Other Contact(s):	<p>Sal Khan (Interim Strategic Director) (0116) 257 2635 sal.khan@oadby-wigston.gov.uk</p> <p>Adrian Thorpe (Head of Built Environment) (0116) 257 2645 adrian.thorpe@oadby-wigston.gov.uk</p> <p>Jamie To (National Management Trainee) (0116) 257 2603 jamie.to@oadby-wigston.gov.uk</p>
Strategic Objectives:	<p>Our Council (SO1) Our Communities (SO2) Our Economy (SO3) Our Environment (SO4) Our Partners (SO5)</p>
Vision and Values:	<p>"Our Borough - The Place To Be" (Vision) Customer & Community Focused (V1) Proud of Everything We Do (V2) Collaborative & Creative (V3) Resourceful & Resilient (V4)</p>
Report Implications:-	
Legal:	There are no implications arising from this report.
Financial:	There are no implications arising from this report.
Corporate Risk Management:	<p>Decreasing Financial Resources / Increasing Financial Pressures (CR1) Reputation Damage (CR4) Organisational / Transformational Change (CR8) Economy / Regeneration (CR9)</p>

Equalities and Equalities Assessment (EA):	There are no implications arising from this report. EA not applicable
Human Rights:	There are no implications arising from this report.
Health and Safety:	There are no implications arising from this report.
Statutory Officers' Comments:-	
Head of Paid Service:	The report is satisfactory.
Chief Finance Officer:	The report is satisfactory.
Monitoring Officer:	The report is satisfactory.
Consultees:	Place Shaping Working Group
Background Papers:	None.
Appendices:	<ol style="list-style-type: none"> 1. Economic Regeneration Strategy (2023-2028) 2. Economic Regeneration Strategy Action Plan

1. Information

- 1.1 The Economic Regeneration Strategy (2023-2028) is attached at **Appendix 1**. The Action Plan which sits alongside the Strategy is attached at **Appendix 2**.
- 1.2 The draft document has been considered by the Senior Leadership Team of the Council and the Place Shaping Working Group and has subsequently been referred to this Committee for formal approval.
- 1.3 The Council's new Vision approved in 2022 set out a new vision and strategic objectives of the council. The Economic Regeneration Strategy mirrors the objectives and seeks to support Our Vision, and fulfil the Council's purpose to "provide a sustainable council by listening, being engaged and putting our customers first enabling us to focus on local needs and priorities".
- 1.4 The Economic Regeneration Strategy has identified six priorities to bring forward the vision: "By 2028, Oadby and Wigston will have an inclusive and sustainable economy that fosters innovation, supports local businesses, generates high-quality employment, and enhances the overall quality of life for residents."
- 1.4.1 The priorities are:

Priority	Objectives
Our Town Centres	<p>To continue to work with town centre business groups to develop town centre-related initiatives.</p> <p>To work with town centre businesses to deliver the UKSPF-funded projects.</p> <p>To complete masterplanning refreshes for each town centre</p> <p>To look at the feasibility of introducing a Business Improvement District.</p>
Our Visitor Economy	<p>To utilise the business app to bring visitors into the Borough.</p> <p>To work with Visit Leicester and other organisations to</p>

	promote tourism in the Borough.
Our Businesses	<p>To work with estate agents to promote vacant units and encourage uptake.</p> <p>To establish relationships with and an understanding of the needs of both existing and new businesses.</p> <p>To signpost access to business support programmes and funding opportunities</p> <p>To promote and organise business events particularly through InvestOW.</p> <p>To annually publish a business directory.</p> <p>To regularly update the InvestOW Microsite and issue the business newsletter.</p>
Our People	<p>To promote digital skills projects.</p> <p>To encourage volunteering as a way into paid employment.</p>
Our Environment	To promote others and ourselves to work in accordance with the Councils Climate Change Strategy.
Our Partners	<p>To work in partnership to deliver business support services.</p> <p>To support and work with the Town Centre Business Groups in respect to initiatives and events.</p> <p>To work with businesses, individuals and community groups to access funding</p>

- 1.5 The Action Plan contains a number of actions associated to each priority. The actions are split between short term (including ongoing actions), medium term and long term. The council aims to deliver these over the five year life span of the strategy.
- 1.6 Like the Corporate Plan, the Economic Regeneration Strategy Action Plan is to be considered as a 'live' document and it will be reviewed on an annual basis as necessary. Similarly, ownership of the document is shared between members and officers to ensure a comprehensive approach towards the implementation of the actions.