

<b>SUSTAINBLE GROWTH AND ENVIRONMENT CAPITAL SCRUTINY COMMITTEE</b>	<b>Agenda Item No. 7</b>
<b>4 SEPTEMBER 2014</b>	<b>Public Report</b>

## Report of the Head of Economic Development

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### INITIAL DRAFT PETERBOROUGH ECONOMIC ACTION PLAN

#### 1. PURPOSE

- 1.1 This report is being presented in order to outline the proposed direction of travel for the development of the Peterborough Economic Action Plan, to be coordinated by Opportunity Peterborough but adopting a multi-agency approach.
- 1.2 It is intended as a statement around which the city can focus its economic activity.
- 1.3 It is not intended as a formally adopted policy document of the Council.

#### 2. RECOMMENDATIONS

- 2.1 It is recommended that the Committee discuss this report and provide comments.
- 2.2 Should it meet with the Committees approval then it is recommended that the Committee endorses this report so that discussions with other key stakeholders regarding its content may begin and a full Economic Action Plan can be developed.

#### 3. LINKS TO THE SUSTAINABLE COMMUNITY STRATEGY

- 3.1 This report supports Priority 1 of the Sustainable Community Strategy, 'Creating opportunities – tackling inequalities', by encouraging businesses and other organisations to recognise and realise the economic benefits of investing in a supportive community. It particularly contributes to the 'Improving skills and education' outcome by encouraging greater interaction between employers and providers.
- 3.2 It supports Priority 2 of the Sustainable Community Strategy, 'Creating strong and supportive communities', by creating greater economic opportunity for the city's communities. It particularly contributes to the 'Building pride in Peterborough' outcome by providing a single framework through which stakeholders from all sectors can formulate and articulate their contributions to the future development of Peterborough.
- 3.3 It supports Priority 3 of the Sustainable Community Strategy, 'Creating the UK's environment capital', by encouraging businesses and other organisations to recognise and realise the economic benefits available through the adoption of environmentally friendly business practices.
- 3.4 It supports Priority 4 of the Sustainable Community Strategy, 'Delivering substantial and truly sustainable growth', by increasing economic opportunity and prosperity for Peterborough's residents through support for local businesses and the attraction of new businesses as well as by encouraging businesses and other organisations to recognise and realise the economic benefits of investing in a vibrant city centre and sustainable community centres.
- 3.5 Whilst this report does not directly contribute towards the Safer Peterborough Partnership Plan

it does embody the principles of the Single Delivery Plan.

- It highlights the importance of a multi-agency approach, focused on outcomes, not organisations
- It addresses 'root causes' by encouraging action on the three fundamental pillars of sustainable growth – economy, environment and society – all of which are essential for successful economic growth.
- It seeks to be innovative and 'do things differently for less' by encouraging all stakeholders to take responsibility for sustainable economic growth, not just out of civic duty but because it delivers direct economic and financial benefits.
- Prioritisation – it has clear economic objectives which are brought into sharper relief through the establishment of a unifying framework.
- Big Society – it embodies the big society agenda by providing a framework for joint delivery, highlighting how all can benefit if all contribute.

#### **4. BACKGROUND**

4.1 Opportunity Peterborough is the City's economic development company and as such is responsible for the creation and delivery of the City's Economic Action Plan.

#### **5. KEY ISSUES**

5.1 In light of continued budget restraints Peterborough needs to identify an innovative way of achieving sustainable economic growth.

5.2 A multi-agency approach, coordinated by Opportunity Peterborough, which encourages all stakeholders to play their part in meeting the city's needs whilst being able to realise economic and financial benefit, where appropriate, provides a win-win solution.

5.3 Whilst this approach has been adopted in Peterborough and elsewhere regarding specific initiatives, such as Peterborough's Skills Pledge, participation has often been based on gestures of goodwill rather than on the articulation of a sound business case. In addition no examples have been found that encompass all three aspects of sustainability or underpin the unifying framework for sustainable economic growth. As such Peterborough has the opportunity to establish itself as the pioneer of a model which events may dictate becomes commonplace.

#### **6. IMPLICATIONS**

6.1 There are no direct implications related to this report. However, should this Committee choose to endorse this report then it would follow that Peterborough City Council should lead by example and sign its own Peterborough Pledge at some point in the future. Given the range of existing commitments, such as the Environment Capital Action Plan, it is envisaged that this would entail no further implications for the Council but would provide a framework under which it would be able to articulate and unify a number of its existing commitments.

#### **7. CONSULTATION**

7.1 NA

#### **8. NEXT STEPS**

8.1 Should the report be endorsed by the Committee then additional key stakeholders will be engaged in order to secure their support and endorsement. Engagement with a broader stakeholder group would then commence in order to produce a full Economic Action Plan and to commence the Peterborough Pledge programme.

8.2 Should the Committee not endorse the report then their comments would be taken on board and appropriate action taken.

## **9. BACKGROUND DOCUMENTS**

Used to prepare this report, in accordance with the Local Government (Access to Information) Act 1985

- 9.1 Peterborough City Council Sustainable Community Strategy Summary 2008-2021  
(<https://www.peterborough.gov.uk/pdf/SustainableCommunityStrategySummary.pdf>)

Peterborough City Council Safer Peterborough Partnership Plan – Single Delivery Plan Principles

([http://www.peterborough.gov.uk/safer\\_peterborough/operation\\_cando/single\\_delivery\\_plan\\_principle.aspx](http://www.peterborough.gov.uk/safer_peterborough/operation_cando/single_delivery_plan_principle.aspx))

Peterborough Local Economic Assessment 2011

(<http://www.peterborough.gov.uk/pdf/Peterborough-Local-Economic-Assessment-April-2011.pdf>)

Sustainable Urban Enterprise

([www.forumforthefuture.org](http://www.forumforthefuture.org))

Economic Snapshot of Peterborough October 2013

(<http://opportunitypeterborough.co.uk/download/economic-snapshot-of-peterborough-october-2013/>)

Creating the UK's Environment Capital: Action Plan

(<http://www.peterborough.gov.uk/pdf/Environment-EnvCap-EnvCapActionPlan.pdf>)

Peterborough Integrated Growth Study 2008

## **10. APPENDICES**

- 10.1 Initial Draft Peterborough Economic Action Plan

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