

<b>GROWTH, ENVIRONMENT AND RESOURCES SCRUTINY COMMITTEE</b>	<b>AGENDA ITEM No. 7</b>
<b>13 MARCH 2019</b>	<b>PUBLIC REPORT</b>

Report of:	Tom Hennessy – Chief Executive, Opportunity Peterborough	
Cabinet Member(s) responsible:	Councillor Peter Hiller, Cabinet Member for Growth, Planning Housing and Economic Development	
Contact Officer(s):	Tom Hennessy – Chief Executive, Opportunity Peterborough	Tel. 01733 371412

**OPPORTUNITY PETERBOROUGH BUSINESS PLAN 2019/20**

<b>R E C O M M E N D A T I O N S</b>	
<b>FROM:</b> <i>Tom Hennessy, Chief Executive, Opportunity Peterborough</i>	<b>Deadline date:</b> <i>N/A</i>
<p>It is recommended that Growth, Environment, and Resources Scrutiny Committee:</p> <ol style="list-style-type: none"> <li>Endorses the Opportunity Peterborough Business Plan 2019/20</li> </ol>	

**1. ORIGIN OF REPORT**

1.1 The report and its appendices were requested by the Growth, Environment, and Resources Scrutiny Committee.

**2. PURPOSE AND REASON FOR REPORT**

2.1 Opportunity Peterborough is a private company wholly owned by Peterborough City Council. Its remit is to drive the economic growth of the city, and as such reporting on its performances, and setting out its future plans and vision, are important considerations for the Growth, Environment and Resources Scrutiny Committee.

2.2 This report is for the Growth Environment, and Resources to consider under its Terms of Reference Part 3, Section 4 – Overview and Scrutiny Functions, paragraph No. 2.1 Functions determined by Council:

- 5. Economic Development and regeneration including Strategic Housing and Strategic Planning
- 10. Partnerships and Shared Services

2.3 NA

2.4 The report links to Corporate Priorities:

- 1) Drive growth, regeneration and economic development
- 2) Improve educational attainment and skills

2.5 *This report does not link to the Children in Care Pledge.*

**3. TIMESCALES**

Is this a Major Policy Item/Statutory Plan?	<b>NO</b>	If yes, date for Cabinet meeting	
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#### **4. BACKGROUND AND KEY ISSUES**

- 4.1 Opportunity Peterborough [OP] was originally established as an urban regeneration company, achieving considerable success through a number of physical regeneration projects, including the revitalisation of Cathedral Square. Since 2011, it has focused on the economic growth and development of Peterborough, tasked by the city council, particularly, to increase inward investment and jobs growth.

OP's approach has been to take a comprehensive and innovative approach to driving economic growth. At its core is the traditional economic development work of supporting existing companies to grow, and attracting new companies to relocate to Peterborough. However, it uses a wide range of routes to support this, and attracts additional funding to achieve this. As well as creating new jobs and investment, OP has also worked hard to improve the work-readiness skills and aspiration of the city's young people, through its Skills Service team. This will support the business growth of the future. Through the Future Peterborough programme, led jointly by OP and PCC, the city has been placed firmly on the international map, which will lead to new investment opportunities, and has driven an unprecedented focus on innovation in the city, which will deliver greater productivity. The success of this approach can be measured by the impact in terms of jobs growth and investor confidence, as evidenced by the reinvestment into the city of existing businesses as well as the arrival of new entrants.

Looking to the future, OP is planning to maintain this approach and strategic direction, and build-off the connections that have been forged, nationally and internationally. It will seek to enhance its partnerships with local organisations, and ensure that its strong work around skills development, the circular economy, and future city initiatives, have a wide and long-term impact.

#### **5. CONSULTATION**

- 5.1 Given the nature of this request and report, and its broad strategic context across the whole of Peterborough, it has not been considered appropriate to consult with individual ward members.
- 5.2 OP regularly consults with the business community and other organisations as part of its formulation of its strategy and approach.

#### **6. ANTICIPATED OUTCOMES OR IMPACT**

- 6.1 It is hoped that the Committee, and the City Council, will continue to support Opportunity Peterborough's work, which is held in high regard by other areas and partners and which, more importantly is having a positive impact on the city's economy and prosperity.

#### **7. REASON FOR THE RECOMMENDATION**

- 7.1 The recommendation to accept and endorse the Opportunity Peterborough's Business Plan is based, fundamentally, on the stated corporate priorities of the City Council. OP delivers economic growth and its work on developing work-readiness skills is creating a palpable change in the aspirations and hopes of the city's young people.

#### **8. ALTERNATIVE OPTIONS CONSIDERED**

- 8.1 The alternative to supporting Opportunity Peterborough's is to not support the Business Plan. In such a scenario, recommendations would be taken to the Opportunity Peterborough Board for consideration.

#### **9. IMPLICATIONS**

### **Financial Implications**

- 9.1 A sum of £140,000 was agreed by the City Council for its 2017-18 financial year budget.

### **Legal Implications**

- 9.2 Peterborough City Council is the sole member of Opportunity Peterborough, a company limited by guarantee.

### **Equalities Implications**

- 9.3 There are no equalities implications relating to this report.

### **Rural Implications**

- 9.4 The Business Plan makes reference to the LEADER programme. This is a Defra and EU-supported programme delivered by OP for the rural areas of Peterborough UA, parts of northern Hunts, and Rutland. Funding of just over £1m has been available to micro/small businesses and community groups in this geography. The fund is now closed to new applications.

## **10. BACKGROUND DOCUMENTS**

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

- 10.1 NA

## **11. APPENDICES**

- 11.1 Appendix 1: Opportunity Peterborough Business Plan 2019/20

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