

SHAREHOLDER CABINET COMMITTEE	AGENDA ITEM No. 4
13 SEPTEMBER 2021	PUBLIC REPORT

Report of:	Steve Cox, Executive Director Place and Economy	
Cabinet Member(s) responsible:	Cllr Peter Hiller, Cabinet Member for Strategic Planning, Commercial Strategy, and Investments	
Contact Officer(s):	Steve Cox, Executive Director Place and Economy Tom Hennessy, CEO, Opportunity Peterborough	Tel. 01733 453475 01733 317412

OPPORTUNITY PETERBOROUGH

RECOMMENDATIONS	
FROM: Steve Cox, Executive Director Place and Economy Tom Hennessy, CEO, Opportunity Peterborough	Deadline date: NA
<p>The Shareholder Cabinet Committee is asked to:</p> <ul style="list-style-type: none"> Note the achievements and impact of Opportunity Peterborough with regards to support for the local economy and jobs creation. 	

1. ORIGIN OF REPORT

1.1 This report is being submitted to the Shareholder Cabinet Committee at their request.

2. PURPOSE AND REASON FOR REPORT

2.1 The purpose of this report is to provide an update on the activities and achievements of Opportunity Peterborough.

2.2 This report is for the Shareholder Cabinet Committee to consider under its Terms of Reference No. 3.3.2 (a), *'To monitor performance and financial delivery of the companies, partnerships and charities set out above in line with Cabinet approved business plans...'*

3. TIMESCALES

Is this a Major Policy Item/Statutory Plan?	NO	If yes, date for Cabinet meeting	N/A
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4. BACKGROUND AND KEY ISSUES

4.1 Opportunity Peterborough is the city's economic development company.

Our mission is to support inclusive and sustainable economic growth across the Greater Peterborough area, improving prosperity, job opportunities, and life chances for those who live and work here whilst ensuring that growth embraces smart innovation, contributes to

Peterborough's Net Zero Carbon target, and helps to build a resilient economy and city of the future.

We do this by:

- Supporting Peterborough's businesses to grow, innovate, diversify, create new, good quality jobs, and become more resilient and more sustainable
- Attracting new companies to the city to create new, good quality jobs and support a diverse and vibrant economy
- Making sure students and workers have the skills they need to have power in the jobs market, and by raising the career aspirations of young people
- Working with partners at a strategic level to create an enabling environment by addressing barriers to growth in areas such as infrastructure and skills
- Delivering the Future Peterborough programme to help make Peterborough a smarter, more sustainable, resilient, and attractive city in which to work, live, and play.

In addition to its city focused services, Opportunity Peterborough provides a range of services directly to Peterborough City Council, including (but not limited to):

- Leading the response to major job crises such as the recent Debenhams closure, and through organising events such as the jobs fair after the Thomas Cook closure
- Responding to consultations on behalf of Peterborough regarding the development of strategic documents such as the National Industrial Strategy and Local Industrial Strategy
- Representing Peterborough on strategic groups such as the CPCA's Economic Recovery Sub-Group and Mayoral Forum, both of which have been set up in response to the current COVID crisis
- Running the Bondholder Network which provides PCC with a highly effective channel through which to drive business engagement.
- Supporting PCC business facing teams by presenting the needs, challenges, language, and perceptions of business in ways that enhance policy making and service delivery.
- Supporting PCC in major initiatives such as the post lockdown re-opening of the city centre in which OP has played a critical role.

Below is an update regarding Opportunity Peterborough's progress on major programmes this year:

- **Promoting Peterborough** – We are building on our success in promoting the city to attract inward investment and expanding that work to become the city's Place Marketing Agency, incorporating inward investment, visitor economy, business tourism, and talent attraction. It is our aim to raise the profile and improve perceptions of the city, internally and externally, and in doing so increase the attraction and retention of international businesses; attract financial investment to aid the sustainable growth of our city; support the growth of businesses and the creation of high quality jobs; attract more people to live, work, and study in, and visit; and provide much needed support to the leisure, hospitality, retail, and tourism business in and around the city.

In April this year Opportunity Peterborough took responsibility for the Visit Peterborough website and social media channels. A number of improvements have been made to the site content and communications strategy that have resulted in a marked improvement in site visitor numbers, followers, and engagement measures.

Funding commitments have been secured from the Café Culture fund and the Welcome Back Fund to make more substantial changes to the websites aesthetics, user

experience, and functionality, as well as to fund place marketing activity related to the city animation initiative.

This will form a key element in the development of a membership organisation for retail, hospitality, leisure, and tourism business, enabling Opportunity Peterborough to develop a sustainable financial model to increase the quality and quantity of promotional activity, resulting in increased visitor numbers, dwell time, overnight stays, and ultimately visitor spend.

The team continues to work closely with PCC's tourism manager, Peterborough Positive, City Culture Peterborough and other stakeholders in order to shape the short, medium, and long term approach to delivering better visitor economy outcomes for the city.

Opportunity Peterborough continues to provide support for major recent investors such as McCormick and Oatly, and is working closely with a range of partners to manage a pipeline of live enquiries representing 1,000+ potential new jobs, equivalent to c.£30m of additional economic output for the city.

- **The Skills Service** – We are building on the Skills Services' excellent work to date to develop innovative new programmes and activities to help drive the development of skills in the city, raise the aspirations of young people and address key issues regarding youth unemployment.

We have recently started to deliver a sustainability and net zero project to Peterborough schools on behalf of Peterborough City Council, and (at the time of writing) we are awaiting final confirmation from HMCLG regarding a Community Renewal Fund bid focusing on net zero and green skills.

- **Startup Peterborough** – Peterborough is an entrepreneurial city. We are supporting and encouraging our entrepreneurs through the development and delivery of a startup support programme, backed by private sector partners and incorporating peer networks, workshops, bootcamps, incubators, and competitions and awards in order to drive up business creation levels in the city and, more importantly, increase business survival rates.

The first Startup Peterborough bootcamp proved to be a great success with over 30 startups signing up for the course. A second bootcamp is due to start on 14th Sept.

We will continue to work with these cohorts of businesses to ensure they have the support they need to survive, to continue to evolve the programme, and to monitor long term impact on survival rates of bootcamp 'graduates' compared to the city's baseline figures.

- **Smart Manufacturing Alliance** – OP has led the development of the Smart Manufacturing Alliance. Through the launch of this new joint venture with the Cambridgeshire and Peterborough Combined Authority later this year, we will support the development of a world class manufacturing cluster by providing businesses with the support they need to increase productivity, innovation, sustainability, resilience, competitiveness, and ultimately, profitability, whilst also supporting the creation of high quality jobs.

A programme director was recruited to lead on the development of the Alliance in April. At the time of writing a recruitment process is underway to fill two additional posts.

A website build is underway, an industry advisory board has been created bringing together academic and industry leaders to oversee the work of the Alliance, and a launch event is being planned for early October.

- **ACMI4.0 (Advanced Capacities for Manufacturing: Industry 4.0)** – We will deliver a £1.3m grant funding and support programme to drive increased productivity, sustainability, and innovation within manufacturing SMEs across Cambridgeshire and Peterborough. ACMI4.0 is an ERDF (EU) funded programme aimed at supporting manufacturing SMEs and their supply chains to adopt industry 4.0 technologies and design principles through 1-2-1 support, workshops, and access to a £300,000 grant funding pot.

Recruitment is currently underway for two industry 4.0 specialists to deliver this programme alongside members of the Smart Manufacturing Alliance team.

- **Future Peterborough** – We are working to drive innovation and sustainability in business but also in the community, and at the strategic level, supporting public service transformation and infrastructure improvements in order to support Peterborough City Council's targets of Net Zero by 2030 and becoming a Circular City by 2050, and through the development of a Digital City Strategy.

We are currently recruiting for a 6 month fixed term contract for a Digital Incubator Project Manager to lead on the development of the Digital Incubator Feasibility Study as part of the city's Towns Fund programme, as well as to lead on the development of the Digital City Strategy.

We are also awaiting final sign-off on the Innovate-2-Zero Community Renewal Fund application which has passed the first round of appraisal at the Combined Authority and now sits with MHCLG. Subject to final approval this £630,000 programme will focus on furthering the net zero agenda and the development of green skills with businesses and communities across Peterborough and Fenland, and will be delivered in conjunction with PECT, Living Sport, and the University of Cambridge. Within Opportunity Peterborough this project will predominantly be delivered by the Future Peterborough and Skills Service teams.

5. CONSULTATION

- 5.1 No consultation is required at this time.

6. ANTICIPATED OUTCOMES OR IMPACT

- 6.1 That the Shareholder Cabinet Committee notes the contents of this report and continues to support Opportunity Peterborough in its mission - to support inclusive and sustainable economic growth across the Greater Peterborough area, improving prosperity, job opportunities, and life chances for those who live and work here whilst ensuring that such growth embraces smart innovation, contributes to Peterborough's Net Zero Carbon target, and helps to build a resilient economy and city of the future.

7. REASON FOR THE RECOMMENDATION

- 7.1 We believe that, with the continued support of the Council, we can make Peterborough a better place to work, to invest and do business, to visit and enjoy, and above all, to call home.

Our work programme has been mapped against Peterborough City Council priorities to ensure that what we are providing aligns with what matters most to the Council and the communities it serves.

By supporting the delivery of these priorities we believe that we can also reduce demand on the Council's services thereby having a positive budgetary impact as well as increase the Council's income via increased business rates receipts.

8. ALTERNATIVE OPTIONS CONSIDERED

8.1 This report is predominantly for information.

The alternative to supporting Opportunity Peterborough's plans is:

- To not support Opportunity Peterborough's work and progress to date.

This has been rejected on the basis that Opportunity Peterborough's work programme closely aligns with, and adds value to, the Council's own priorities and provides excellent value for money as a means of meeting these priorities.

9. IMPLICATIONS

Financial Implications

9.1 There are no financial implications arising from this report.

Legal Implications

9.2 There are no legal implications arising from this report.

Equalities Implications

9.3 There are no equalities implications arising from this report.

10. BACKGROUND DOCUMENTS

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

10.1 None.

11. APPENDICES

11.1 None.

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