



Opportunity Peterborough

urban regeneration company

2010– 2013 Business Plan

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Stuart House
Ground Floor
Zone 5
St John's Street
Peterborough
PE1 1DD

01733 317417

Chief Executive's Introduction

Opportunity Peterborough, like most other regeneration organisations, has had a very challenging 2009/10 as it has endeavoured to bring forward key growth projects for delivery in the face of a deepening global economic recession. However, despite the hardening market and waning developer interest in schemes OP has pushed ahead successfully with the delivery of a number of key projects and studies for the city.

Key areas of success include: the significant progress in the works to transform the city centre's Cathedral Square, including the demolition of the 1960's Corn Exchange building – a landmark eyesore in the city centre; the launch of the new city brand "Peterborough – The Future is You" in February 2009 and the subsequent series of events and campaigns to build brand awareness; securing around a 1,000 new jobs for the city through inward investment and business engagement activity; Peterborough Eco Innovation Centre achieving full occupation over a year ahead of target; the opening of the University Centre Peterborough; and the conclusion of some key studies and strategies to underpin the city's growth - to name but a few.

In light of the deteriorating economic conditions, OP has been working closely with Peterborough City Council to explore new ways of working to maintain the momentum of delivery of physical growth and regeneration projects so far achieved by OP. The subsequent restructuring of growth delivery within the city will in future see OP focus less on physical growth projects, this function being effectively contracted to a new Growth Delivery Function within Peterborough City Council which will include seconded technical staff from OP, leaving OP to focus on leading the economic development agenda for the city and sub region.

This role for Peterborough has never been more important than it is now with the effects of the economic recession presenting a number of key challenges to the city's growth aspirations. These issues are extremely wide ranging but centre around the prevalence of low wage, low skill sectors in the economy, lack of hi-tech sectors and high end jobs, lower than national average educational attainment, high mortality rates amongst start up businesses, need for a stronger and more effective business engagement and support networks, stronger perception and brand image for the city with consequent impact on local companies ability to attract and retain key staff, poor night time economy etc.

This Business Plan sets out a very clear route map for OP to address these issues starting with the creation of an economic and business intelligence hub, an essential tool in understanding the drivers and dynamics of the local and sub regional economy. This hub will provide real time data to facilitate informed decisions on the interventions needed to drive local economic growth and identify where support, advice or other assistance is required by OP and its partners.

As with any city, the resources available to OP are finite for this function, however, there are already a wide range of quality service providers, partners and stakeholders in the city working on parts of the economic agenda and one of OP's key functions will be in bringing together and coordinating these resources to deliver against one common set of

objectives to maximise the opportunities for economic growth and development for Peterborough and the sub region.

OP has therefore over the past year begun developing strong working relationships with key providers in the city such as Business Link East, Job Centre Plus, Learning & Skills Council (and its replacement organisations), local colleges, University Centre Peterborough, EEDA, Insight East as well as developing active engagement with key businesses and sectors.

OP will therefore be leading and coordinating this huge pool of resources to deliver against key goals for the city, namely, to secure increased employment in the city with a greater proportion of higher skilled jobs, creating a higher skills base in the local workforce, increased average earnings, higher number of new business registrations, improved survival rate for new businesses, improved level of inward investment enquiries and conversion rate to new investment/jobs, high quality evening and night time economy, better range and quality of cultural, leisure and retail offer in the city and district centres, all combining to underpin a proactive marketing strategy to create a strong perception of the city as a place to live, work and invest.

These economic drivers are in themselves critical success factors for the wider growth aspirations of the city. There will be little benefit in delivering large numbers of new homes across the city unless there is sufficient wealth and prosperity supported by confidence and growth in the local economy to provide existing and potential new residents with the means to afford them. Increased average earnings will increase disposable income with the resultant impact on the retail, cultural and leisure sectors in the city and will ultimately drive up the housing market to levels where sites currently unviable for delivery, become commercial propositions.

As a growing city, Peterborough is acutely aware of its responsibilities in tackling the global threat of climate change and, as a consequence, has committed itself to creating the UK's Environment Capital. Building on its longstanding, Environment City status, the city aims to demonstrate environmental excellence in all that it does.

This Business Plan is a crucial document in Peterborough's journey from Environment City to Environment Capital. Using the internationally recognised Enviro-Cluster as the springboard for developing a low carbon economy, Peterborough plans to create jobs and boost the local economy in a way which also reduces the city's carbon footprint and delivers substantial and truly sustainable growth.

It must be recognised, however, that these changes cannot be delivered overnight, with the issues themselves having developed over several years if not decades, nevertheless, it is important that these issues are recognised and understood and that a robust and deliverable plan to remedy them is put in place now with the support of all partners, service providers and stakeholders to provide the resource, drive and common determination to make it succeed.

Peterborough and its sub region have huge potential and the OP team, together with its partners, remain determined to realise that potential and make Peterborough the great city it truly deserves to be.

Executive Summary

This Business Plan covers the period April 2010 – March 2013. As with all such documents, it is possible to be very clear about the actions and activities planned for its first year, and these are set out in the Key Tasks Appendix at the back of this document.

This business plan is intended to be an economic growth and development plan for the whole of Peterborough, its businesses and partners, and as such is to be read as much as an implementation plan as it is a business plan because it sets out very clearly our vision which in turn defines our aims and objectives, supported then by the themes of Economic Development, City Marketing and City Vibrancy. Each theme comprises a clear set of targets and indicators and the activities and interventions that will be put in place to secure these over the plans first year (see below) but also rolling forward into the future. It is also important to identify a pipeline of new initiatives at this stage to drive future economic growth and development in response to the dynamics and drivers of the city and sub regional economy.

The Plan effectively consists of two key strands: the key activities of OP around its Economic Development function, as outlined above, and the business plan for the Growth Delivery Function (GDF) within PCC with which OP is contracting the role of delivery of the physical growth and regeneration projects, supported by OP through seconded staff.

A close and successful ongoing relationship between OP and PCC through its GDF is essential to the future success of the city. The delivery of the physical growth is essential to the city's economic growth and development in the same way as the economic prosperity of the city is intrinsically linked to the successful delivery of the physical growth agenda. Therefore whilst the restructure of the delivery arrangements have been essential to provide clarity of role and responsibility between OP and PCC, this does not take away the willingness and importance for these two organisations to work closely together for the future success of Peterborough.

The continued funding and support from partners which this Plan seeks to secure, will be vital to ensuring not only that the city meets its ambitious growth targets in terms of physical development, but that its economy grows and develops to secure a sustainable and equitable future for all its citizens.

To drive the economic development of the city, OP will co-ordinate partner activity and ensure that it meets the goals of the partners and the city. OP activity will focus on the following key areas:

- **Intelligence hub:** Develop and manage real time data and intelligence collation and facilitate ease of dissemination to inform interventions/actions by OP and identified partners/stakeholders;
- **Business engagement:** Establish a clear and effective programme of engagement through both direct visits and stakeholder forums and cluster support;

- **Business support:** Devise and deliver a programme of bespoke business support through Business Link East and other partners;
- **Skills development:** Support and co-ordinate a programme of skills development aligned to, and supporting, the businesses needs in the city, including Further and Higher Education and sector skills;
- **Inward investment:** Target companies to invest in the city, and respond to enquiries received through partner organisations, facilitating and tracking investment interest and converting that into actual investment and new jobs for the city;
- **Marketing the city:** Develop comprehensive marketing campaigns and strengthen the city brand/ brand awareness, and ensure OP communications support those initiatives;
- **Creating a vibrant city:** Deliver a programme of interventions to address vacant units and the under-performing evening economy, through residential conversions and broadening the quality and range of 'offer' in city and district centres;

The **Growth Delivery Function** will develop and bring forward major capital projects delivering physical growth and regeneration focusing on the South Bank (Carbon Challenge, Fletton Quays and Peterborough United FC site), the City Centre (North Westgate, Station Quarter and District Hospital), a new Homes Delivery Partnership, the physical delivery of higher education space to accommodate a new Multi-versity for the city and Infrastructure Finance.

Funding sought from the partners as core or specific programme funding as part of this plan will directly support the activities set out above. Further funding will also be sought to support specific additional initiatives where available. This might include, for example: funding for business support programmes or sector development; match-funding for initiatives around cultural or heritage regeneration; or major capital funding for physical projects coming through the Growth Delivery Function.

Clearly there is a need for prioritisation across the range of activities OP is planning to undertake in the next 12 months and in particular the key focus of activity will be around tackling the skills agenda. In particular understanding the skills needs of businesses across the city and sub region, and in so doing assisting the key service providers such as the Further Education colleges and University Centre Peterborough and local business to create appropriate prospectuses to support the t local business sectors and equally understand and encourage the demand from potential students young and old to take up these learning opportunities.

Whilst OP will seek to drive economic growth across all sectors, it would be appropriate to focus on key areas which will have greater spin-off benefits. So in the first year, there will be an emphasis, albeit not exclusively, on the environment sector, whether that be through business support programmes for retention and growth of existing businesses, or targeting environmental companies for inward investment (e.g. environmental goods manufacturing to support and exploit eco-construction projects). Adopting both a focused and broader, non-exclusive, approach will benefit the wider Peterborough agenda, such as the city's environment capital aspirations and the delivery of specific projects, such as carbon challenge and the housing growth agenda.

Central to this approach is the improved communication of these priorities, actions and successes to local businesses through an improved business engagement process and local residents and external audiences through a strong and effective communication and marketing strategy for the city.

In undertaking these activities and achieving the outcomes indicated in the Business Plan, OP will be helping to create job and business opportunities, support higher earnings in the city, and develop a better skilled work force, all in alignment with the targets and aspirations of the Sustainable Community Strategy, Local Area Agreement and Growth Partnership Board of the Greater Peterborough Partnership (the Local Strategic Partnership).

Cutting across all the work proposed in this business plan be it economic development, city marketing or physical growth is the theme of sustainability both in terms of longevity of impact and benefit for both business and residential communities but also environmentally. With Peterborough's stated aspiration to become the UK's Environment Capital, ensuring that all programmes, interventions and activities support and enhance the environmental sustainability of the city is a fundamental requirement.

It is clear that we are living in a changing world. In response to that, over the first six months OP will undertake a comprehensive exercise to ensure that the key economic growth and development requirements of the city and sub region can be sustained in the long term through a process of succession planning, exploring likely future funding opportunities (including the role of the private sector), the shape of the organisation required and to ensure it is fit for purpose, and the constitution and format of the Board needed to drive that forward to successful delivery and achievement of targets.

The next 12 months will be critical to the future success of the city and sub region. OP, therefore, has a pivotal role in bringing together all its partners, stakeholders and other service providers to focus and prioritise their resources to the delivery of the objectives, goals and targets set out in this business plan to pave the way for a sustainable and strong economy for the city and sub region fit to compete in the regional, national and global markets.

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1. Business Plan Overview

This business plan is intended to be an economic growth and development plan for the whole of Peterborough and as such is intended for use by a wide ranging audience including Opportunity Peterborough, its partners and the business community within the city and wider sub region.

By necessity this plan focuses on the next 12 months April 2010- March 2011 but is set in the context of the medium term needs of the city over the next 3 years and the longer term view up to 2020.

The plan aims to build on the activities undertaken during 2009-10 by setting out a clear programme of positive actions, interventions and support to address the growth and development needs of business' and enterprise within the city especially during the economic downturn over the next 3 years and laying the foundations for further growth in time for the economic recovery.

There are several key areas of focus including a robust economic intelligence base, stronger business engagement and support, improving the workforce skills base, actively marketing a strong city proposition, securing inward investment leading to higher end/higher value jobs which underpins the wider growth agenda and has a positive impact on health and well being in the city.

Another key focus will be to address the barriers that currently prevent the disadvantaged communities from **improving their skills, employability prospects and economic aspirations**, as well as providing access to social enterprise developments and support.

This plan recognises the need to support the widespread development initiatives, in terms of regeneration and economic uplift of the city. To this end OP will continue to support the delivery of major capital growth projects through partnership working with the City Council's new Growth Delivery Function (GDF) including the secondment of key technical staff to the GDF.

2. Our Role

The role of Opportunity Peterborough has evolved from its initial focus on purely spatial growth and regeneration, to that of driving forward clear initiatives for sustainable economic development.

OP's role is therefore very much that of broker, centred around setting and leading an overarching delivery strategy, that provides a robust and achievable approach to the delivery of economic interventions over the 12months April 2010-March 2011. Our role therefore brings existing service providers and partners, both public and private, together and focuses their resources, experience and knowledge on addressing the immediate needs, putting the economy first, whilst recognising the wider regional ambitions and challenges to our partners in terms of future investment beyond 2011, most notably the implications of the local, regional and national political landscape.

The ultimate aim of this plan is therefore to demonstrate how the funding received will realistically support the delivery of sustainable economic and physical growth of the city

through process of close partnership and collaborative working with partners and key service providers in the city and region.

This re-focus ensures OP's operations are leading the delivery of economic growth and regeneration and is reflected in the new statement of purpose;

“Opportunity Peterborough will lead the delivery of a step change in the economic performance of Peterborough and underpin the city’s sustainable growth and regeneration”

There are two key elements to this:

Economic Development

This is now the direct OP responsibility to lead delivery through workin with partners and service providers.

Through partner and stakeholder consultations and dialogue, OP recognises that the needs of the city are now better served through activities that engage business, enterprise, innovation, skills and economic participation.

This business plan therefore seeks to respond to the needs of business in the city and sub region supported by commissioned research the outcome of which has provided a better picture of key areas of intervention and focus for future delivery.

Physical Growth and Regeneration

This is through a partnership arrangement with PCC's new Growth delivery Function (GDF) for delivery, which will be secured through a contractual agreement between OP and PCC. The agreement will govern the terms of funding from OP to the GDF and the delivery of outputs against partner goals. OP's staff seconded to the GDF will continue to provide technical support to the delivery of major growth projects across the city.

3. Peterborough Economic Context

A full commentary on the economic context of Peterborough is provided in Appendix15 but the key issues are set out below.

The Economic Challenges Faced

- Job losses notably higher than East of England and UK average (high unemployment claimants)
- Reduction in credit, creating wide scale cash flow problems for Peterborough business
- Traditional sectors hit badly including construction, food, financial services and engineering
- Increasing productivity, creativity and enterprise is essential to attain “substantial and sustainable growth”
- Peterborough, unlike competitor cities, does not have a strong research base which impacts on innovation, promoting productivity growth and competitiveness
- Historically, Peterborough has suffered from a low skills base that has a knock on effect for high tech employment opportunities and increasing wage levels

- Need for specialisation within the economy and develop those sectors with a competitive advantage
- Largest Low Carbon Environmental Goods and Services Cluster in UK
- Focussing effort & resources toward a common goal.

The Socio Economic Challenges

- Peterborough has relatively high levels of deprivation compared with many areas and is ranked amongst the third of English local authorities with the greatest levels of deprivation
- Levels of income deprivation are higher than the England average. One child in four lives in a household dependent on means tested benefits
- The rate of reported crime is higher than the England average
- Overall examination results are lower than the England average
- In April 2007 the unemployment rate was higher in Peterborough at 3.5% than the national, regional or Cambridgeshire rates
- Peterborough is a designated dispersal area and home to a significant number of asylum seeking children and families
- Life expectancy in Peterborough is significantly below the national average for both men and women.

Delivery Challenges

- Delivery of our key priorities in the light of further reduction in funding and the impact that will be felt in responding to the needs of the city and its partners;
- Providing a strong lead and coordination role to pool the resources, expertise and knowledge of service providers and partners towards a common set of goals
- Providing an enhanced level of economic development to reflect the level of needs (particularly business') in a post-recessionary period;
- Ensuring high quality, high-level resources are in place for successful delivery of the goals and objectives;
- Meeting the requirements and priorities demanded by stakeholders/ partners, in raising the level of economic prosperity and deepening engagement and delivery to the sub-regions;
- Ensuring clear communication with partners including the wider business of the role and purpose of OP as the lead for economic delivery

4. Aims and Objectives

The aims and objectives for the growth and regeneration of Peterborough set out in this plan therefore respond directly to this economic context with a view to addressing the key issues raised and building on the areas of strength in the local economy in order to support delivery of sustainable growth, the promotion of a diverse, prosperous, inclusive, knowledge based economy, the creation of a vibrant city centre and actively place Peterborough in the market place as an attractive city in which to live work and invest.

This will directly support and match the vision and objectives our key partners and investors, notably EEDA, HCA and PCC (see Appendix 14). Therefore our **Strategic Objectives** are:

- **To improve the performance of Peterborough's businesses and encourage innovation and enterprise.**

- **To support and promote the city's learning and skills and raise aspirations to underpin the future needs of Peterborough's economy.**
- **To make Peterborough an exemplar low carbon economy, to achieve its ambition to become UK Environment Capital.**
- **To support the sustainable and integrated growth of Peterborough for the benefit of all its citizens.**
- **To maximise the regional, national and international profile of Peterborough.**

5. Priorities

The priorities set out in this plan have therefore been determined in response to the overall vision, the current economic context and the five strategic objectives set out above. In addition these priorities are supported by a robust evidence base built up over a wide ranging body of research, study and experience derived from active engagement with our business community. Details of this evidence base are set out in Appendix 16 but by way of summary the key priorities are seen as :

- Transformation from a low to high end economy
- Increase skills base=inc average earnings, % employed, etc
- Raising the profile of Peterborough & attracting investment = economic growth, inc business registrations etc
- Key cluster/sector development
- Prioritisation of work and projects based on "live" information
- Strong & effective business engagement & support
- Support delivery of sustainable growth
- All strongly linked to the goals and aspirations

Our priorities in the year 2010-11 are strongly linked to the goals of our partners, as set out in appendix 14, in the delivery of clear strategic and action-based endeavours that satisfies the growing needs of the city, and represents our ambition to rise to the challenge through a number of focussed activities. (See key Tasks – Appendix 2)

The Focus

As always there is a need to focus within the priorities on those issues which must in all circumstances receive maximum attention in order to achieve a step change in the economic performance of the city. During this plan period therefore the focus will be on:

- Skills Agenda
 - Delivery of a Multiversity
 - Up-skilling of the work forceAdult Learning and Skills
 - Raising aspirations amongst young people in the city to achieve highest educational attainment possible
- Low Carbon Economy
 - Develop the Low Carbon Environmental Goods & Services Cluster as an area of specialism

- Develop economic activity which supports city's aspiration to become UK Environment Capital
- City Vibrancy
 - Develop a strong night time economy
 - Secure an attractive mix and quality of retail, leisure and cultural offer in the city centre
 - Develop city centre living

Delivery Approach

As already outlined, the plan for the next 12 months is set against a number of challenges, which gives rise to OP undertaking a rather more proactive role in areas of 'bespoke' focussed delivery, and that of the conduit or broker to facilitate a more streamlined approach to particular areas of delivery.

Delivery of the priorities and resultant key tasks and actions set out below will therefore be approached in one of three ways:

- 1) Direct Delivery
e.g. marketing of the city, cluster and sector development, business engagement, Cambridgeshire Enterprise Services Ltd programme
- 2) Coordination and Steering
e.g. skills delivery, business support, Local Economic Assessment
- 3) Support
e.g. physical growth agenda

A key delivery initiative will be focussed on raising the level of organisation and operational professionalism through proactive engagement with partners e.g. Business Link, Chambers of Commerce, PCC (business & community facing teams), Economic Participation and all partner funded delivery programmes, in order to provide efficient and effective people resources capable of providing a rapid response unit that is able to deliver solutions for to the city, partners and regional demands.

6. Priority Projects/Activities Summary

Delivery Themes

The project/activity work to be undertaken to deliver against the vision, objectives and priorities set out above will be organised under 4 key themes to provide clarity of purpose, target outputs and outcomes as follows:

- 1) Economic Development
- 2) City Marketing
- 3) City Vibrancy
- 4) Physical Growth

As stated above, the delivery of these activities is split between 1) those being brokered/led/delivered directly by OP in the areas of economic development, city marketing and creating a vibrant city and; 2) those being delivered under a contractual arrangement with PCC's GDF in the areas of physical growth.

In terms of the project/activity to be brokered/led/delivered directly OP, these priorities are set out in the table below and detailed Key Tasks Action Plans can be found in

Appendix 2 and a detailed Communications Strategy at Appendix 4. Clearly these will be kept under constant review to reflect the city's needs based on the real time intelligence provided by the economic intelligence hub.

Theme	Activity Area	Task	2010/11	2011/12	2012/13	Outcome
ECONOMIC DEVELOPMENT	Business Support, Engagement & Intelligence	Targeted Business Support	30 'needs assessed' bespoke business interventions	30 'needs assessed' bespoke business interventions	30 'needs assessed' bespoke business interventions	<ul style="list-style-type: none"> Enhanced business engagement Raised awareness of local business support
		Business Engagement Framework	Development and launch of route map to virtual business knowledge management and CRM portal	Refresh portal via Business and Partner Survey, for system refresh set against lessons learned; engage with joint funding initiatives for sustainability of portal beyond partner funded period	Refresh portal via Business and Partner Survey, for system refresh set against lessons learned; engage with joint funding initiatives for sustainability of portal beyond partner funded period	<ul style="list-style-type: none"> Action plan created Economic forum for business intermediaries
		Cluster development - Development of the growth sectors (EGS, F&D, Eng, Media, Print, Publishing, Financial Services)	4 - Targeted development of cluster forums to represent gap in direct intervention to these sectors; 50 - new businesses engaged in funding opportunities; 4 - Cluster focussed events	100 new business engaged as a result of cluster activities, subject to investment; development of partner links with private and other areas of public sector for sustainability of clusters	150 new business engaged as a result of cluster activities, subject to investment; development of partner links with private and other areas of public sector for sustainability of clusters	<ul style="list-style-type: none"> Support network created and greater understanding of clusters leading to greater investment and access to finance

		Intelligence Management	1000 new users registered on virtual network; 150 - Business successes directly related to virtual hub;	1500 new users registered on virtual network; 150 - Business successes directly related to virtual hub;	2000 new users registered on virtual network; 150 - Business successes directly related to virtual hub;	<ul style="list-style-type: none"> • Creation of intelligence hub • Upto date real time economic information on Peterborough
		Local Economic Assessment	Development and management of Government Duty of delivery to LEA priorities	Support on Implementation of outcomes via various strategic and delivery partners	n/a	<ul style="list-style-type: none"> • City and partners will have knowledge of where current investment has been made and identify future investment opportunities. Provides benchmark for comparison with other similar cities
		Sustainable Procurement	Sustainable Procurement for SME's –specific and intensive training for organisations seeking to secure public sector contracts. Support for Up to 100 businesses supported per annum. Up to 20 jobs safeguarded or created per annum	work with partners to develop forward strategy for taking this beyond the lifetime of the program of 2011	n/a	<ul style="list-style-type: none"> • Support business to acquire , knowledge, skills and confidence in seeking public sector funding

		Cambs & P'boro Growth Fund	Business Support Grant Scheme - Up to 20 businesses supported per annum. Up to 40 jobs safeguarded or created per annum	Work with partners to develop forward strategy for taking this beyond the lifetime of the program of 2010	n/a	<ul style="list-style-type: none"> Safeguarded and new jobs created for the Peterborough economy by supporting ambitious and growing businesses held back by current economic conditions
		High Growth Company Support	Providing a support Environmental Cluster - Up 90 businesses assisted; 50 Jobs Created or safeguarded	work with partners to develop forward strategy for taking this beyond the lifetime of the program of 2011	n/a	<ul style="list-style-type: none"> Support provided to high growth and new high tech businesses and signposting for further sources of finance
	Skills Achievement	Intelligence Collation	Bi-annual business survey	Bi-annual business survey	Bi-annual business survey	<ul style="list-style-type: none"> Upto date data on business growth requirements for skills
		University	HEI framework est'd; hub design (UCP @600 FTE)	Hub contract let (UCP @800 FTE)	New hub constructed (UCP @1000 FTE)	<ul style="list-style-type: none"> New HE hub in 2012 – 4, 000 students by 2016/17
		Further Education	Establish 2 new courses aligned to business sectors	Establish 2 new courses aligned to business sectors	Establish 2 new courses aligned to business sectors	<ul style="list-style-type: none"> Enhanced skills base for business network
		Apprenticeships/ diplomas	14 companies signed on to apprentice scheme	16 companies	18 companies	<ul style="list-style-type: none"> Up skilled local workforce and facilitating business growth
		Heritage Skills	8 NEETS trained; 6 through SftF	10 NEETS trained; complete 6 SftF trainees	12 NEETS trained;	<ul style="list-style-type: none"> Providing wider range of skills available and also enhancing Peterborough identity through Heritage

CITY MARKETING	Corporate Marketing	Website Unique Visits	10,000	20,000	30,000	<ul style="list-style-type: none"> Wider support for the city at a local, regional, national and international level Raised awareness of Peterborough and its unique propositions Improved dissemination of information to businesses about city development and marketing
		Electronic Media Subscriptions	2,000	4,000	5,000	
		Campaigns	4	4	4	
	Investment Marketing	Bondholder Scheme Members	500	1,000	1,500	<ul style="list-style-type: none"> Key events support to promote the city and its investment opportunities Production of a full suite of marketing collateral to promote the city to inward investors and communicate Peterborough's economy and destination to key targets
	Advocacy	Annual Perception Improvement	5%	10%	15%	<ul style="list-style-type: none"> Closer working relationships with key partners and stakeholders Raised profile of Peterborough and the organisations working to promote it High level of support obtained for the economic development of Peterborough
	CITY VIBRANCY	Economic investment	Vacant units occupancy	4	4	4
Public Realm Initiatives			Bridge St design / delivery (=>PCC)	Cowgate-Priestgate design / delivery	Long Causeway design	<ul style="list-style-type: none"> Enhanced public realm will attract inward investors and support local businesses and improve visitors to the city

	Evening Economy	Diversify offer	3 new businesses / activities	3 new businesses / activities	2 new businesses / activities	<ul style="list-style-type: none"> Delivered a step change in the evening economy of Peterborough and improve usage of city during the evening
		Cultural / heritage growth	New cultural venue est'd	Next-step arts developm't centre; Deliver Area Grant Scheme	Deliver Area Grant Scheme	<ul style="list-style-type: none"> Pride in Peterborough improved and monitored through Place Surveying
		Living Over The Shop	2 conversions	2 conversions	2 conversions	<ul style="list-style-type: none"> Increased housing numbers supporting a greater number of people within the city and creating a vibrant evening & night time economy

In terms of the physical growth and regeneration projects being delivered under a contractual arrangement with PCC's GDPF, these will focus on;

1. South Bank
2. City Centre Development
3. New homes delivery partnership with Cross Keys
4. Multiversity: Asset financing and delivery plan
5. Infrastructure finance and delivery: design and establishment of long-term arrangements.

Full details are available in Appendix 10

7. Finance & Resources

The table below outlines how the level of resources indicated to be available to OP will be used over 2010/11 to meet the vision, aims and objectives of the company split between programme funding for specific tasks and staff resource to deliver and manage those tasks, the costs of which will be met from core funding. (see organisational structure at Appendix 6).

Resource Plan

Theme	Activity Area	Task	Resources	
			Programme Funding	Delivery
Economic Development	Business Support, Engagement & Intelligence	Sustainable Procurement	£50k	Sub Contracted to TBC
		Camb's & P'boro Growth Fund	£90k	Sub Contracted to BLE
		High Growth Company Support	£63k	Sub Contracted to UKCEED
		Local Economic Assessment	£65k	OP Economic Development Staff including one secondment from PCC working with partners
		Targeted Business Support	£122.5k	
		Business Engagement Framework		
		Cluster Development		
		Intelligence Management		
	Skills Achievement	Intelligence Collation		
		University		
		Further Education		
		Apprenticeships		
	Inward Investment	Heritage Skills		
Inward Investment				
City Marketing	City Corporate	Website	£300k	OP Head of

	Marketing	Marketing Campaigns Electronic media		PR, Comms & Marketing and Marketing Officer
	Investment Marketing	Bondholder Scheme Events	£57.7k	
	Advocacy	Events	£10k	
City Vibrancy	Economic Investment	Vacant Units Occupancy	£40k budget to include Heritage Regeneration Officer Salary	OP Head of City Vibrancy and Heritage Regeneration Officer working with partners
		Public Realm Initiatives		
	Evening Economy	Cultural/Heritage Growth Living Over The Shop		
Physical Growth	Major Scheme Delivery	Activities of Growth Delivery Function within PCC	£60k	Sub Contracted to PCC (£304k)

Pipeline Project Work

In addition to the above planned activities, OP would, subject to funding availability, propose to begin some feasibility work on key economic development related projects, but in partnership with the GDF within PCC, as the basis of a pipeline of projects which would seek funding support from the partners emerging Corporate Plans for 2011/14 as set out below. These projects would meet the city's goal of securing economic and physical growth and ties in with the priorities as set out within the Integrated Development Programme for Peterborough.

Project Name	Objective	Impact	Feasibility work needed	Estimated Cost
Government Relocations	Secure government relocations to Peterborough to act as a driver of economic growth and secure major inward investment	Regeneration catalyst, increased number of higher paid, higher skilled jobs, attract high quality companies to the city, secure major inward investment	Engage an external consultant to prepare a business case for delivery and secure interest of relocating government departments	£70,000
Eco Innovation Centre II	Deliver an innovation centre to meet growing demand from and support growth of the Environmental Goods and Services Cluster.	Support growth of the environment cluster, develop the low carbon economy, increase higher skilled higher paid jobs,	Engage an external consultant to undertake a detailed feasibility study and prepare a business case for delivery	£70,000
Multi-versity	Deliver a facility capable of housing a number of Higher	Deliver a targeted prospectus of courses to meet	Engage an external consultant to undertake a	£80,000

	education provider's to meet the skills needs of the local economy.	local business need in terms of skills and training, underpins economic and physical growth	detailed feasibility study and prepare a business case for delivery	
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An overview of the position for 2009/10, the assumptions made behind the 2010-13 plan, a breakdown of funding requirements from the partners for 2010/11 and some commentary on variable funding profiles are included at Appendix 5.

The tables which follow set out the budgetary financial data for 2010-13.

Core Activity Budget

Core plan summary table					
2008/09 Actual	2009/10 Forecast Outturn		2010/11	2011/12	2012/13
Core costs					
850	1037	Staff costs	630	630	630
50	55	Premises costs	35	35	35
130	110	Supplies & services	65	65	65
8	12	Professional costs	10	10	10
1038	1214	Total Core Costs	740	740	740
Funding					
319	287	HCA	294	294	294
250	330	EEDA	300	300	300
384	404	PCC	250	250	250
206	120	Other	193	170	170
1159	1141	Total Funding	1037	1014	1014

Below are the financial projections for the current and coming years relating to both our core and key activities.

Detailed Operational Plan

Operational plan table					
2008/09 Actual	2009/10 Forecast Outturn		2010/11	2011/12	2012/13
Costs					
Staff Costs					
695	899	Salaries	514	514	514
111	126	NI/Pension	100	100	100
44	70	Other staff costs	16	16	16
850	1095	Total Staff Costs	630	630	630

		Premises costs			
50	55	Rent/Service Charges	35	35	35
		Rates			
		Other premises costs			
50	55	Total Premises costs	35	35	35
		Supplies & Services			
2	1	Tel/Fax etc	1	1	1
23	17	Printing & Stationery	10	10	10
2	2	Office Equipment	2	2	2
10	10	Insurances	10	10	10
93	68	Other	42	42	42
130	98	Total Supplies and Services	65	65	65
8	12	Professional Costs	10	10	10
92	50	PR/Comms	50	50	50
110	145	City Marketing	318	218	218
	202	Economic Development	318	123	123
	20	Heritage Regeneration	40	40	40
	453	Contribution to PCC Growth	364	364	364
404	254	Project spend			
1644	2384	Total Costs	1830	1535	1535
		Funding			
319	287	HCA	294	294	294
250	330	EEDA	318	318	318
384	734	PCC	375	310	310
206	415	CLG	350	350	350
	21	LPSA Capital	234		
	98	LPSA Revenue	84	150	150
	225	CBS	225		
742	30	Other (Incl. project funding)	45	50	50
1901	2140	Total Funding	1925	1472	1472

This funding will be used as the catalyst for developing further funding sources, innovation and secure the confidence of the private sector. The investment made will 'front end' the priorities set out and enable leveraging additional sources of finance. A key initiative in this respect will be joint working by OP, PCC and EEDA's Area Team to develop a "city prospectus" for potential European Regional Development Fund assistance with the economic growth agenda, especially around a low carbon economy and innovation and development.

8. Performance

Outcomes Achieved in 2009/10

Over the past 12 months OP has achieved success in a number of key areas of its operation, namely, physical delivery, key strategies/studies, economic activity and marketing the city.

A fuller picture of 2009/10 achievements is included at Appendix 3

Future Performance Monitoring

The business plan sets out clearly under the key delivery themes those priority areas of activity and related tasks needed to deliver the aims and objectives set out in this plan. Each of these areas of business will be performance monitored (including the contracted physical growth projects) to ensure the business is performing and delivering value for money. Each thematic group has produced its own delivery plan and performance against plan will be evaluated on a quarterly basis and be reported to the OP Board, partners and the Greater Peterborough Partnership (see Reporting Structure in Appendix 13)

It is also essential that OP matches its delivery programmes and activities to the performance targets to which the city is already working, especially under the terms of the Sustainable Community Strategy and the Local Area Agreement.

The table below therefore demonstrates the links between the delivery themes and in particular the activity areas within those themes and the overall targets and indicators set out in the LAA and other partner documents. Where no such targets exist OP has developed these as challenging but realistic targets for performance in key delivery areas. This table will also be a valuable tool for the Executive, Board and partners as a means of monitoring OP's progress towards delivering the stated targets.

	Theme	Activity Area	Performance Indicator		Baseline 09/10	2010/11	2011/12	2012/13	
LAA NIs	ECONOMIC DEVELOPMENT	Business, Support Engagement & Intelligence	Employment Rate	NI151	72.70%	100% of Nat Avge (73.4%)	100% of Nat Avge	100% of Nat Avge	
			Average Earnings of Employees	NI166	467.9	100% of Reg Avge (479.1)	100% of Reg Avge	100% of Reg Avge	
			Average Earnings of Residents (LI) % Differential to Regional Average	LI G01a	13.8	13.5	13.1	12.7	
			Business Registration Rate	NI171	46.8	100% of Reg Avge (56.4)	100% of Reg Avge	100% of Reg Avge	
		Skills Achievement	Skills Level 2 (A-Level) by age 19	NI079	41	TBC	TBC	TBC	
			Skills Level 3 (GCSE) by age 19	NI080	73	80	TBC	TBC	
			Skills Level 2 % of working age pop'n	NI163	61.5	63	TBC	TBC	
			Skills Level 4 (Degree) % of working age pop'n	NI165	24	25	TBC	TBC	
		KPIs		Companies with Apprenticeship Schemes		tbc	14	16	18
			Inward Investment	No. of Enquiries		60	80	100	120

			No. of Conversions		15	20	25	30
			No. of Jobs		1000	1300	1650	2000
			Level of Investment		tbc	tbc	tbc	tbc
	CITY MARKETING	Corporate Marketing	Website Unique Visits	CM01		10,000	20,000	30,000
			Electronic Media Subscriptions	CM02		2,000	4,000	5,000
			Campaigns	CM03		4	4	4
		Investment Marketing	Bondholder Scheme Members	CM04		500	1,000	1,500
		Advocacy	Annual Perception Improvement	CM05		5%	10%	15%
LAA LIs	CITY VIBRANCY	Economic Investment	No. of Vacant Units	LI G04b	15	11	7	3
			Footfall Figures	LI G04c	1.4m	1.5m	1.6m	1.7m
		Evening Economy	Residential Permissions	LI G04a	tbc	tbc	tbc	tbc

9. Governance

Management & Organisational Structure

Opportunity Peterborough (OP) is one of 19 Urban Regeneration Companies (URC's) established across the country to drive forward regeneration in areas of market failure. Like all URC's, OP is a not for profit company limited by guarantee with neither planning powers nor the ability to own land.

OP is funded by the public sector but driven forward by a private sector board comprising the three main funding partners and seven independent directors. The Executive is lead by the Chief Executive with 13 staff. See Appendix 6 for Board Composition and Executive Staffing Structure

Governance Process

A Governance Manual, approved by the Board and Audit Committee is in place covering all elements of company activity including the Board sub-committees, project control, risk management and tendering procedures. The corporate risk register is updated quarterly by the Audit Committee and reported to Board (see Appendix 7).

An Employee Handbook, also approved by Board and the Remuneration Committee is in place and covers all staff related issues including health and safety, equal opportunities, disciplinary procedures and other HR related policies.

Both the Manual and the Handbook are available to all employees.

Equality and Diversity

OP operates an Equal Opportunities policy and applies the principles of equality and diversity across all its range of activities. Full details are available at Appendix 8.

Sustainable Development

Sustainable development is a central element of our vision and delivery. We also recognise that the pressure of significant accelerated growth has the potential to erode sustainable development principles, especially in difficult market conditions as prevail at present. The partners associated with delivery of growth across the city therefore have a responsibility in facilitating and delivering growth to ensure the sustainable development principles are maintained and incorporated into projects. The partners need to ensure that the developments created will support the communities of the future; and be the places where people choose to be; to work, live and play. (see Appendix 9).

10. The Future

It is clear that this business plan is very much a transition/implementation plan for the next 12 months and OP is a playing a critical and pivotal role in bringing together its partners to focus and prioritise resources to meet the city's business needs for growth and development.

Therefore within the first 6 months of 2010/11 a comprehensive review will be undertaken by OP and its partners to ensure that the economic and development requirements of the city can be sustained in the longer term and this will include a process of succession planning and exploring future funding options to determine the type and nature of organisation needed to take these key issues forward into the future..