

<b>SUSTAINABLE GROWTH SCRUTINY COMMITTEE</b>	<b>Agenda Item No. 6</b>
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## Report of the Director of Economic Development, Opportunity Peterborough

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### OPPORTUNITY PETERBOROUGH – UPDATE REPORT

#### 1. PURPOSE

- 1.1 To provide update report on the work of Opportunity Peterborough.

#### 2. RECOMMENDATIONS

- 2.1 To note and comment on the work of Opportunity Peterborough in delivering economic development support to the local business community.

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

- 3.1 The work of Opportunity Peterborough strongly links to the ‘Bigger and Better’ theme contained in the Sustainable Community Strategy. Opportunity Peterborough play a key role in attracting new business to the city and in working with existing Peterborough Business to grow further.

Opportunity Peterborough also lead Programme 1 within the Single Delivery Plan – Creating new jobs

#### 4. BACKGROUND

- 4.1 Opportunity Peterborough restructured during 2010, in doing so the organisation has taken on more focused role around economic development. The past year has also seen Peterborough City Council become sole funder of the organisation following the demise of the East of England Development Agency and a withdrawal of the Homes and Communities Agency following a change in their corporate priorities.
- 4.2 Over the last year, Opportunity Peterborough and the Council have been working together to re-establish a strong economic development approach which encourages private sector growth through the attraction of new businesses to the city and reinvestment from local companies.
- 4.3 The result of this work has been a very strong and positive response by the City’s private sector – with over 650 companies signing up to the Bondholder Scheme. Inward Investment has progressed well, not least with a new range of facilities being attracted around Cathedral Square. All of which has been underpinned by a visible marketing campaign that has set to establish the City as a viable, cost effective location with fast links to London and with a good quality of life.

#### 5. KEY ISSUES

- 5.1 OP was refocused to deliver key economic development services in 2010. This was followed by a change in operational leadership within the company. The 2011/12 business plan sets out how the company will focus its activities during 2011/12 and builds upon the success achieved in 2010. The objectives to deliver this are:

- Ensuring that Peterborough is visible to investors
- Support local business ambitions
- Create conditions to increase skills level across our communities
- Increase our knowledge of the local economy and utilise intelligence effectively
- Support the Greater Cambridge Greater Peterborough Local Enterprise Partnership

## 5.2 Recent successes

Over the last year OP has delivered a number of successes, these include;

- A bondholder scheme that has approaching 600 businesses as members – providing strong networking opportunities and web facilities that enable companies to promote their good news. This relationship also helps OP shape new programmes and packages of support
- A bi-monthly breakfast meeting that now regularly sees over 175 attendees and continues to grow
- OP worked with over 200 companies during 2010 providing advice, guidance and support, assisting local companies overcome barriers, such as providing smaller grants to support business growth, advising on procurement and supporting discussions on planning matters all of which support job growth
- OP has attracted TK Maxx, Nandos, Patisserie Valerie and in directly provides information to local property agents which results in the attraction of companies such as Kelway IT and Dobbies Garden Centre. This support is underpinned by a prolonged and consistent programme of support. We have other strong discussions on-going. This work complements the investment made in Cathedral Square which in turn will drive footfall and subsequent independent investment. This is our strategy to support the city centre.
- Launched a national campaign, receiving cost-effective editorial coverage in all daily broadsheets. This has helped positioned Peterborough as a serious business destination, and enabled OP to become a strong commentator in key trade and national publications.
- Delivered a ‘restaurant facing campaign’ which has enabled wide ranging coverage in trade press, daily papers and local press around the country. All covering Peterborough and highlighting the strengths of the city.
- Delivered a London based advertising campaign ‘the right environment to do business’ to help raise visibility and drive up enquiries. The campaign has helped reposition the city and has produced good quality new enquires which we anticipate will convert over the year.
- Supported the development of the Peterborough Model which has seen global coverage, we have recently drafted a case study in partnership with IBM which will be published in a global report in the next couple of months.
- We have launched the Peterborough Skills Vision which has seen over 400 companies see sign up and strong support from our secondary schools community. This programme is continuing to build, we are currently launching a Skills Brokerage service that will help connect businesses and schools more coherently. This will help raise aspiration and enable business to develop a pipeline of talent for their businesses.
- OP is working closely with a number of the city’s largest companies to help define the new multiversity University provision in partnership with University Centre Peterborough
- We have introduced a range of companies to Cranfield, and have provided new leads with nationally recognised companies such as Siemens.

## 5.3 Priorities

The priorities for Opportunity Peterborough over the next twelve months have been developed with the current economic climate, and strategic objectives above in mind. There are a number of key priorities that have been set out in the business plan.

**a) Ensuring that Peterborough is visible to investors**

- Continue to build the Peterborough Bondholders scheme
- Encourage partners to own and promote the City's brand via eg. weblinks, corporate literature and in the media.
- Deliver visible marketing campaigns to attract prospective investors
- Support the delivery of the Cities environmental ambitions across the media
- Work with local businesses to reinforce their 'successes' within the media
- Use multimedia and social media to promote Peterborough effectively

**b) Support local business ambitions**

- Work with existing businesses to resolve 'growth blockages'
- Proactively attract new business – targeting on growth sectors and companies
- Work with potential investors to ensure that they commit to Peterborough
- Take forward the business engagement framework that will guide the range of agencies that interact with business

**c) Create conditions to increase skills level across our communities**

- Take forward the Peterborough Skills Vision; building a strong, visible programme of activity with business and the provider community
- OP to gain a firm understanding of the skills agenda; both current and future needs
- Champion 'skills' with local business to increase partners knowledge of future needs
- Work with providers to encourage targeted delivery that meets business demand
- Support partners in delivering improved access higher/further education

**d) Increase our knowledge of the local economy and utilise intelligence effectively**

- Use economic data to drive decision making
- Work with local businesses to ensure OP understands wider economic activity

**e) Support the Greater Cambridge Greater Peterborough Local Enterprise Partnership**

- Provide operational support to the LEP
- Ensure the LEP focuses on issues that support economic growth in Peterborough
- Broker new relationship that enable Peterborough to benefit from the LEP

The priorities identified above seek to encourage private sector growth and in essence are private sector facing. Thereby ensuring that OP offers local companies positive support and helps stimulate new activity. However this approach does not work in isolation. Peterborough's growth agenda needs several different delivery approaches. Including where OP will lend support where necessary, to other partners such as the Council in supporting physical growth delivery.

**6. IMPLICATIONS**

- 6.1 Financial: the implications for the Council are a contribution to OP of £380k for 2011/12. As a result of these structural changes OP have addressed associated governance issues to ensure the Council has appropriate control of OP policy and decision-making.

Human resource: OP has a headcount of 8 staff following reductions during 2010/11. Seven of the staff are on OP contracts, the Director of Economic Development is on secondment from the Council.

Legal: Opportunity Peterborough operates as a company limited by guarantee. PCC has two designated Directors on the OP Board – this is currently the Leader and Deputy Leader of the Council.

Opportunity Peterborough services are available to any company within Peterborough while also focuses further afield on potential investors.

## **7. CONSULTATION**

7.1 Senior Council staff has been involved in drafting this year's business plan. The Council is represented on the Board of Opportunity Peterborough by the Leader and Deputy Leader of the Council and have been instrumental in the company's decision to approve the OP business plan.

Opportunity Peterborough is in regular contact with the business community via a range of events, such as the Bondholder Breakfast which now has over 175 attendees on a bi-monthly basis.

## **8. BACKGROUND DOCUMENTS**

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

Opportunity Peterborough Business Plan 2011-12

## **9. APPENDICES**

9.1 Appendix 1 - Opportunity Peterborough Business Plan 2011-12