Economic Development Strategy –
Partnerships for growth

Introduction

The Council's current Economic Development Strategy (2003-2013) established a long-term approach to Development policy which was supported by the Audit Commission inspection of the Service in 2002. Five years on it is now appropriate to review the Strategy given the past achievements to date and the many factors affecting the Council's approach to the future of development within Newark & Sherwood. As such, the current Strategy has been developed within the context of significant socio-economic and political changes.

The relevant documents which have particularly influenced the revised Strategy include; East Midlands Regional Spatial Strategy, East midlands Regional Economic Strategy, Nottinghamshire Local Area Agreement, Alliance Sub-Regional Strategic Plan and Newark & Sherwood Community Plan. Clearly the emerging Sub-National Review of Economic Development will have a significant baring on the future role of Economic Development in Newark & Sherwood and the Council needs to position itself to maximise the opportunities to realise strategic objectives following the confirmation of future working arrangements at the sub-regional level.

Newark & Sherwood District Council have experienced many successes in addressing the big challenges it has faced over the last 15 years or so in terms of helping to regenerate the local economy. The demise of the coal industry had a massive impact on the economy and the local opportunities available, but the strategic work undertaken over the last 15 years has produced real and tangible improvements for which the Council is rightly proud. Recent achievements since the previous Strategy was approved include;

- **District level unemployment falling consistently below the national average.**

- **Former coalfield sites have been reclaimed and regenerated.**

- **Market towns have attracted new, high profile commercial investments.**

- **Multiple national Best Practice and regeneration award winning schemes - Newark Riverside Regeneration and Sherwood Energy Village.**

- **"Newark Beacon"** (Business Innovation Centre) – a flagship Managed Business Centre in Newark developed on a former derelict site.

- **Massive new inward investment attracted on Newlinc Park.**

- **New Business parks have been developed throughout the District.**

- **An extensively developed business accommodation portfolio under council management supporting numerous businesses.**

- **Millions of pounds of external funding have been levered into the District supporting a range of socio-economic projects.**

- **Several high profile commercial tourism and leisure investments have been attracted to the District.**

There are now **new challenges** facing the Council and its partners if the area is to truly reach its full potential and maximise the opportunities available through a number of key objectives for the future and realise the following economic development vision;

The Vision

"Newark & Sherwood's economy will be vibrant and diverse with a range of opportunities for local people".

This will be achieved by working in a number of ways with our partners so that the local economy can effectively punch above its weight in contributing to the wider regional economy. There is a broad range of economic development activities that will be pursued in addressing the key objectives for the future which the strategy sets out. Newark & Sherwood District Council recognise that it is only by working in partnership with appropriate organisations that we can maximise resources and have the best possible chances of successfully achieving our long-term strategic objectives for the District.

There are a range of Strengths, Weaknesses, Opportunities and Threats which the Council needs to be mindful of in pursuing its long-term strategic goals and challenges for the District. These are presented in the following schedule which draws out the key issues facing Newark & Sherwood.

SWOT Analysis

Strengths

Main East Coast Line Rail Service
A1(M) runs through the District
Active Business stakeholders
Attractive environment
Tourism attractions
Growing population
Partnerships in Economic Development
Further & Higher educational org's
Exemplar regeneration projects
Attraction of River Trent
Excellent amenity value
Central location and big catchment
Country parks & high profile attractions
Newark's ability to attract events

Weaknesses

East/West communications
Inaccessibility to services
Under-developed economic structure
Relatively low skills base
Below average educational attainment
Need to dual A46
Low business start-ups
Restricted regional influence
Lack of good size hotel in Newark
Under-developed image
Lack of quality employment sites

Threats

Global competition to businesses
Further potential colliery closure
Out-migration of young & skilled
3 cities attracting investment
Potential infrastructure overload
Loss of rural services/opportunities
Contracting manufacturing sector
Traffic congestion
Low wage/skills factors
Growth Point future for the area
Potentially reduced transport timetable

Opportunities

Growth Point future for the area
Tourism development in the west
Rufford colliery redevelopment
Clipstone colliery redevelopment
Growing service sector
Growing leisure economy
Potential improved trains service
Possible A46 dualling
Attraction of more accommodation
Development of Knowledge economy
Improving the image for the area
Developing the evening economy
Regeneration of rural economy
Newark's strategic position
Attracting increased events

There are a number of **key strategic objectives** which Newark & Sherwood District Council has identified in the pursuit of the Vision for the local economy - which in turn will benefit local people through improved opportunities.

Creating a strong & diverse sustainable economy is the over-riding long-term goal for Newark & Sherwood. This will mean that the economy is robust and able to offer a range of opportunities to local people and businesses as part of a thriving local community. The Council will work towards achieving this through a range of activities including;

- Regional & Sub-regional partnership working
- Understanding socio-economic Intelligence to help shape priorities and organise resources
- Supporting indigenous businesses
- Infrastructure provision for new commercial investment
- Attracting Inward Investment
- Helping to create an environment for success

Creating good jobs and incomes will follow from this approach in the long-run. The availability of strong employment opportunities for local people will make a significant contribution to the sustainable development of the local economy as people can choose to live, work and relax locally instead of commuting which adds to transport problems, increases local carbon footprint and leaves people with less leisure time. The Council will work towards achieving this through a range of activities including;

- Partnership working within the District
- Addressing Labour market failure
- Addressing skills & training needs
- Neighbourhood community development
- Facilitating educational business links
- Focusing on attracting and developing "knowledge-rich" business

Creating vibrant town centres is something which all local people will relate to. A sustainable approach to economic development has to be grounded in the District's local towns which can satisfy the range of everyday demands which people have for their area – including employment opportunities and leisure needs alike. By working to ensure local towns in the District can provide these services, this will in turn help to retain young local residents and the upwardly mobile in particular, who might otherwise move away from the area, taking their skills and experience with them. The Council will work towards achieving this through a range of activities including;

- Public/private partnerships
- Sustainable development of town centres
- Transport & access improvements
- Helping create leisure & cultural opportunities

- Enhancing public amenity for all
- Promoting the area through appropriate activities and initiatives

Creating inclusive communities is essential if everyone is to have equal opportunities in seeking good jobs and lifestyles for themselves and their families. Although the economy of Newark & Sherwood has seen significant improvement over the period since the last Strategy was produced, there still remain pockets of deprivation within the District and key issues remain to be addressed. The Council will work towards achieving this through a range of activities including;

- Tackling localised disadvantage
- Bottom-up approach to economic development
- Responsive and Joined-up services
- Good housing and local environments
- Addressing health and crime issues
- Provision of affordable homes in welcoming communities

There are a number of key challenges facing Newark & Sherwood over the next ten years. These are considered to be the top priorities that will shape and influence the allocation of resources by Newark & Sherwood and how we work with our partners.

Challenge 1:

DIVERSIFICATION OF THE INDUSTRIAL STRUCTURE OF THE LOCAL ECONOMY

Key Objectives

- Encouraging the further development of the service sector of the economy, including attracting events and local initiatives.

- Helping to generate a broader range of employment opportunities for local people.

- Working to increase the local added-value activity and wealth creation with the District.

- Attracting new inward investment from business and commerce, including promotion of the District.

- Assisting indigenous businesses to grow and develop, including encouraging local trading and procurement.

- Increasing the representation of the "Knowledge rich" businesses within the local economy.

These objectives will be addressed through a broad range of initiatives working in partnership with other public sector organisations as well as the private sector. The area will be promoted to commercial investors and existing businesses will be supported through local networking channels and through the Council's own resources to support local businesses whether possible. Key regeneration projects will offer scope for addressing these objectives as part of a strategic approach to the development of the local economy by the Council. Potential investors will be supported through a range of activities including support with site searches and background information in securing new investment. Potential barriers to growth and development will also be addressed by the Council and its partners through appropriate lobbying on transport issues for example, or working to secure necessary resources from third parties to address problems.

There are a number of long-term or macro-economic performance indicators which will be used in monitoring the progress of the local economy as the day-to-day work of the Council and its partners filters through in addressing this key challenge.

Key indicators

Where we are in 2008 (Nottinghamshire Knowledge, 2007 and The State of Nottinghamshire Report, December 2008)

- 15.7% employed in "knowledge driven" sectors

- 9.3% Business formation rate

- Productivity score of 72.9*

- GVA/head 71.9% of East Midlands rate*

Where we want to be by 2018

- Equal to or better than proportion employed in knowledge driven sector for the East Midlands (currently 20.6%)

- Equal to or better than the East Midlands average business formation rate (currently 9.5%)

- Equal to or better than the East Midlands productivity score (currently 90.2)

- Equal to or better than East Midlands average GVA/head (i.e. looking for 100%+ of E. Midlands figure)

*2005 data latest available at district level, 2005 East Midlands data used as comparison

Challenge 2:

ENHANCING LEARNING, SKILLS AND EMPLOYABILITY

Key objectives

- Collaborative working with higher & further education organisations to encourage higher educational & skills levels.

- Attracting businesses that demand higher level skills.

- Helping to create a positive climate for social investment.

- Encouraging the take-up of life-long learning for all with everyone to have Basic Skills.

- Working with businesses to help develop appropriate links to education and skills.

- Working with partners to ensure the provision of relevant business support, advice and guidance.

The Council will provide local support and advice to higher and further education organisations to try to maximise opportunities for local people in achieving their long-term aspirations. Support will be provided to delivery organisations in matching local employment opportunities with new employers or expanding businesses. Through existing networks the Council will link local businesses with education and help to shape and influence the long-term agenda for change and improvement as part of a commitment to lifelong learning. There will be an emphasis on support for those businesses which demand higher level skills and offer greater scope for additional local value-added through supply chains and networks. Key regeneration projects and initiatives may also offer scope for addressing some of these key objectives in supporting the local economy.

The following long-term or macro-economic performance indicators will be used in monitoring progress.

Key indictors

Where we are in 2008 (ONS, 2007 and Department for Schools, Children and Families, September 2006-August 2007)

- 21.6% of working age population qualified to NVQ level4+

- 62.6% of working age population qualified to NVQ level 2+

- 95% of East Midlands average weekly Workplace earnings

- 57.4% of pupils with 5+GCSE's A*-C

Where we want to be in 2018

- Equal to or better than the East Midlands rate for working age population qualified to NVQ level4+ (currently 25.5%)

- Equal to or better than the East Midlands rate for working age population qualified to NVQ level 2+ (currently 62.6%)

- Equal to or better than East Midlands average weekly workplace earnings (100%+ of E. Midlands figure)

- Equal to or better than East Midlands rate for pupils with 5+GCSE's A*-C (currently 58%)

Challenge 3:

STIMULATING THE RENEWAL OF THE DISTRICT'S RURAL COMMUNITIES

Key objectives

- Encouraging or facilitating farm diversification.

- Helping to improve access to local services & opportunities.

- Maximising tourism strengths & opportunities in rural areas.

- Helping to enhance the offer of the local market towns.

- Encouraging local rural business development and employment opportunities.

- Supporting activities that encourage social & community commitment and volunteering opportunities.

Newark and Sherwood District embraces a very large geographical area with many rural settlements and distinct communities. These areas will be supported as part of a sustainable approach to maintaining as many rural services and opportunities as possible. Clearly the larger towns will be the focus for the provision of higher level services but an emphasis will be placed on supporting as higher range of access to services as possible in the more rural areas. Often tourist attractions or accommodation providers are located in such rural areas and the drive to support these areas often works hand in hand. Encouraging farm diversification is also consistent with the support for sustainable rural businesses with the corresponding employment opportunities associated with it.

The following long-term or macro-economic performance indicators will be used in monitoring progress.

Key indicators

Where we are in 2008

- Some rural wards exhibit economic activity rates up to 9.4% below the District and GB average (66.7% for Clipstone: Source: Census Pop'n 2001)

- Some rural wards exhibit rates of people with no qualifications at up to 12.8% above the District average (52.3% for Boughton: source: Census of Pop'n 2001)

- Some rural wards exhibit rates of people of working age in receipt of benefits up to 10.7% above the District average of 13% (23.7% for Clipstone: source: DWP Benefit Claimants 2007)

Where we want to be in 2018

- A reduction of 5% in the gap between the worst rural ward and the District average for economic activity rates.

- A reduction of 5% in the gap between the worst rural ward and the District average for people with no qualifications.

- A reduction of 5% in the gap between the worst rural ward and the District average for people in receipt of benefits.

Challenge 4:

ENCOURAGING THE SUSTAINABLE DEVELOPMENT OF MARKET TOWNS

Key Objectives

- Encouraging the availability of a broad range of facilities and services.

- Helping to support local partnerships.

- Encouraging visitor interest and local shopping.

- Addressing localised disadvantage.

- Supporting community development as part of a bottom-up approach.

- Facilitating the improvement of local amenity and the environment.

Many of the market towns in the District are both an attraction in their own right as well as the focal point for local trade and commerce. The District Council recognises that it is essential to have thriving, successful market towns in an area like Newark and Sherwood if the overall objectives for the local economy are to be realised in the long-term. The key towns within the District bring together local people in their pursuit of employment, leisure and residential interests and a sustainable approach to their continued development and growth is essential in maximising opportunities for all. The Council will work with partners to ensure appropriate development which benefits local people as part of an inclusive approach to regeneration. Key regeneration schemes and initiatives will afford opportunities to create additional services and amenity improvements for both visitors and local residents alike.

The following long-term or macro-economic performance indicators will be used in monitoring progress.

Key Indicators

Where we are in 2008 (These PI's involve direct surveying to collect information which will be collected and monitored)

- Satisfaction levels with town centre users (Still to be surveyed at time of writing).

- 11.5% is the proportion of total ground floor town centre retail units void at time of survey*

- 9.9% is the proportion of total ground floor town centre retail units taken by charity shops at time of survey*

- Newark Town Centre to be benchmarked against other comparable towns (Data set yet to be built up).

Where we want to be in 2018

- + 20% improvement on baseline for Satisfaction levels

- - 10% improvement on baseline in the number of void units

- - 10% improvement on baseline in the number of charity shops

- +10% improvement in ranking against benchmarked towns

*Six town centre streets were included in the survey in December 2008 (Stodman Street, Kirkgate, St Marks Place, Market Place, Middlegate and Paxton Court).

Challenge 5:

IMPROVING THE WORST AREAS OF DEPRIVATION

Key objectives

- Facilitating improved access to employment opportunities for the most deprived areas of the District.

- Helping local people to access better social opportunities.

- Working with partners to address local crime & disorder and poor social environments.

- Working with partners to help Improve local housing opportunities.

- Helping to improve access to local services.

- Collaborative working to help people into work.

Although there have been significant successes and general improvement in the District's economy overall, there remain pockets of deprivation where there are still enormous social and economic challenges to be addressed. Some wards and neighbourhoods demonstrate signs of poverty and lack of opportunities for disadvantaged people needs to be tackled through a broad range of initiatives. The Council will work with partners to encourage the take up of learning opportunities whilst also making appropriate connections between business and regeneration projects that target this particular client group. There are often links between the poorer areas and higher levels of crime and the worst environments. There are also some overlaps between these areas and the rural challenges facing the District as many of these rural areas are also deprived ones. An inclusive approach to addressing these issues will be adopted through wider partnerships for change and improvement. These areas will also be targeted in efforts to secure external funding to realise the regeneration objectives, as part of area-specific plans to improve local opportunities and the environment in which people live.

The following long-term or macro-economic performance indicators will be used in monitoring progress.

Key indicators

Where we are in 2008

- 9.4% of the District population falls within the 10% most deprived areas in England (source Index Multiple Deprivation 2007)

- 27.3% of the working age population in the worst ward are in receipt of benefits (Devon ward – source DWP 2007)

- 60.8% of the working age population in the worst ward are economically active and in employment (Devon ward – source census pop'n 2001)

Where we want to be in 2018

- None of the District population falling within the worst 10% wards

- Reduction of 5% of households in receipt of benefits in the worst ward

- Improved economic activity rate of 5% for the worst ward

Challenge 6:

STIMULATING THE DEVELOPMENT OF TOURISM

Key Objectives

- Encouraging the supply of more tourist accommodation within the District.

- Stimulating the appropriate accreditation of all tourist providers.

- Encouraging the exploitation of the tourism development opportunities.

- Working with partners to maximise the promotion of the area to visitors.

- Encouraging greater commercial investment within the tourism industry.

- Working with partners to explore new environmental and energy based tourism opportunities.

Newark & Sherwood has a wealth of tourism attractions which have a high profile both nationally and internationally and this is an excellent platform upon which to further develop this important sector of the economy. The Council plays a very strong role in the provision of tourism services for visitors which also involves indigenous business support to this significant local sector. The Council will continue to work with external partners in offering the best opportunities for people visiting the area whilst also working closely with providers themselves to ensure maximum impact in the local economy. Promotional activities will seek to attract new commercial investment as new and developing areas are explored such as "green tourism", whilst the encouragement of more over-night stays is aligned to the facilitation of the highest standards of local business accreditation to national standards.

The following long-term or macro-economic performance indicators will be used in monitoring progress.

Key Indicators

Where we are in 2008 (STEAM Report 2007)

- 279,000 serviced bed nights per annum

- 1,104,000 non-serviced bed nights per annum

- 4,196,000 day visitors per annum

- £212,780,000 revenue generated by visitors

Where we want to be in 2018

- + 20% improvement on 200**7** number of serviced bed nights

- + 20% improvement on 2007 number of non-serviced bed nights

- + 10% improvement on 2007 number of day visitors

- + 20% improvement on 2007 revenue generated by visitors

The Economic Development Service Plan is prepared annually and the document supports this Strategy through the detailed delivery of quarterly activity and outputs which work towards the achievement of the key objectives. This can be made available upon request.

There is a technical appendix which supports the performance indicator figures and the long-term monitoring of these indicators with corresponding tables of data and graphs/maps where appropriate. This can be made available upon request.

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