

## BOROUGH OF KETTERING

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<b>Report Originator</b>	Liz Wade, Interim Head of Commercial and Economic Development	<i>Fwd Plan Ref No:</i> A16/028	
<b>Wards Affected</b>	All	15 <sup>th</sup> February 2017	
<b>Title</b>	<b>ECONOMIC DEVELOPMENT PLAN 2017- 2025</b>		

**Portfolio Holder: Councillor Ian Jelley**

### 1. PURPOSE OF REPORT

For Executive to consider and comment upon the Economic Development Plan to guide actions to stimulate employment growth during the period 2017-2025

### 2. INFORMATION

The last local economic assessment of the Kettering Economy was conducted in 2009. Since then Local Enterprise Partnerships have supported the evidence base and production of a Strategic Economic Plan for a combined wider economic area. Much of the supporting data and evidence is still maintained under the Northamptonshire Observatory data and the SEMLEP reports.

The Kettering Economic Plan complements and contributes to the work driven by ourselves and the LEP, by taking it to a more local level and providing more detail at this level. The Kettering Economic Development Plan sets the context of size of the Kettering economy, its strengths and challenges. It also provides detail of the Kettering industrial sector profile, the changes since 2009 in size and in comparison to the UK averages the relative sizes and of the employment base at the borough level.

The purpose of the plan is to use this to set out a high level agenda the short, medium and long term interventions and actions that we need to deliver by 2025.

The picture is generally one of significant growth during the period 2009-2014. The actions are limited by available resources, but are a guide to steer our business engagement and support activities for services like our Apprenticeships offer from Kettering Borough Training.

This plan will be further reinforced by the production of the refreshed Town Centre Strategy and in turn specific regeneration and investment projects as they come forward.

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### 3. CONSULTATION AND CUSTOMER IMPACT

The production of an Economic Plan is not a statutory policy document it is for information and guidance. It is therefore not required to complete formal public consultation procedures. The impact of the plan is to improve the prosperity and success of the whole area through seeking to focus on the interventions that can best support the major employment sectors.

### 4. FINANCIAL RESOURCE IMPLICATIONS

The resources to achieve the growth and support for our business sectors are raised primarily from the private sector investment themselves or via LEP and external funding sources. The operational officer facilitation of the plan is within the current budget allocations and MTFS.

The importance of driving economic growth has direct contribution to our local tax base in particular non domestic business rates.

### 5. HUMAN RESOURCE IMPLICATIONS

None are directly raised by this plan

### 6. LEGAL IMPLICATIONS

None are directly raised by this plan

### 7. RECOMMENDATION

That the Executive endorse the plan and approach being taken to promote and develop the Kettering Economy

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Background Papers:

Title

Date

Contact Officer

Previous Minutes/Reports:

Ref:

Date: