

<b>CITY OF WOLVERHAMPTON COUNCIL</b>	<b>Cabinet</b> <b>27 March 2019</b>
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<b>Report title</b>	Wolverhampton Strategic Economic Plan	
<b>Decision designation</b>	RED	
<b>Cabinet member with lead responsibility</b>	Councillor John Reynolds City Economy	
<b>Key decision</b>	Yes	
<b>In forward plan</b>	Yes	
<b>Wards affected</b>	All Wards	
<b>Accountable Director</b>	Richard Lawrence, Director of Regeneration	
<b>Originating service</b>	Local Economy	
<b>Accountable employee</b>	Charlotte Johns	Head of Local Economy
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<b>Report to be/has been considered by</b>	Regeneration Leadership Team	26 February 2019
	Strategic Executive Board	12 March 2019

**Recommendation for decision:**

The Cabinet recommends that Council:

Adopt the Wolverhampton Strategic Economic Plan.

## **1.0 Purpose**

- 1.1 To present Wolverhampton's Strategic Economic Plan for adoption following formal consultation.

## **2.0 Background**

- 2.1 The City Strategy, Prosperity for All, was published in 2011 and still provides the overarching Economic Strategic Framework for the City. It was ratified by Full Council and developed in collaboration with a wide range of partners across the City. The City Strategy has shaped the City of Wolverhampton Council's economic policies, priorities and actions.
- 2.2 Since the City Strategy was produced and approved, there have been many significant changes to the context in which the City operates:
- A significantly changed political context, including the creation of the West Midlands Combined Authority, the West Midlands Devolution Deal and the result of EU Referendum in May 2016.
  - Radical changes in local government finance, and importance of the City being able to grow its local tax base (business rates and council tax) by having an improved offer to businesses and residents.
  - Growing confidence in Wolverhampton as a place to invest, develop and do business amongst the business, investor and developer communities.
  - The new overarching City Vision 2030, published in early 2016, with input from many partners and organisations across the City.
  - A strong project pipeline and the significant progression of a number of key projects e.g. i54, Interchange, City Centre Westside, City Centre Learning Quarter, Bilston Urban Village and Town Centre Regeneration.
  - Significant improvements in support services that help businesses to grow and local people to enable them to get the right skills, get and retain a job.
- 2.3 The refreshed City SEP will sit within a hierarchy of plans to deliver inclusive economic growth. The suite of plans will adhere to the principle of subsidiarity i.e. that issues should be dealt with at the most immediate (or local) level that is consistent with their resolution

## **3.0 Wolverhampton Strategic Economic Plan (SEP)**

- 3.1 Wolverhampton's Strategic Economic Plan: Delivering Prosperity for All aims to deliver inclusive growth (business, innovators, entrepreneurs and a skilled workforce) and create the conditions for growth (infrastructure and planning for the future) through four main themes:

- An enterprising city
- A working and inclusive city
- A vibrant city
- A future city.

3.2 The SEP highlights key achievements for the City since the City Strategy was developed in 2011 and ongoing challenges the SEP needs to address under the four key themes. Despite Wolverhampton's productivity improving, there remains a gap with national average, therefore in line with the aims of the national industrial strategy, Wolverhampton's SEP aims to grow productivity by addressing the key components of productivity: jobs, skills and economy as well as supporting a vibrant city and city for the future. The Action Plan identifies priority actions against each theme.

3.3 The final SEP has been developed through extensive engagement with local partners and stakeholders, plus a formal consultation in January 2019.

#### **4.0 Evaluation of alternative options**

4.1 Wolverhampton SEP outlines the key actions to deliver economic growth including an enterprising city; a working and inclusive city; a vibrant city; and a future city. Options included retaining the existing City Strategy, however there have been significant changes to the context since that document was approved.

#### **5.0 Reasons for decision**

5.1 The decision to produce a Wolverhampton SEP was in light of significant changes to the external landscape and particular challenges the City faces despite significant achievements since the City Strategy was developed.

#### **6.0 Financial implications**

6.1 There are no direct financial implications to the SEP itself although the actions outline projects and programmes that will have financial implications; these will be picked up in individual reports. The SEP can be used as strategic context to attract external funding opportunities to the City and prioritise spend to maximise outcomes as set out the Council Plan.

[HM/19032019/L]

#### **7.0 Legal implications**

7.1 There are no legal implications to the SEP, however each project issued from the SEP will be considered for legal implications.

[LW/19032019/N]

#### **8.0 Equalities implications**

8.1 Inclusive growth is a key theme of the SEP thus will have positive equalities implications through opening up opportunities to disadvantaged groups.

## **9.0 Environmental implication**

9.1 Sustainable city is a key priority of the future city theme of the SEP.

## **10.0 Human resources implications**

10.1 There are no human resource implications arising from this report.

## **11.0 Corporate landlord implications**

11.1 There are no corporate landlord implications arising from this report.

## **12.0 Health and wellbeing implications**

12.1 Health and wellbeing is recognised as a wider dependency of the Strategic Economic Plan in recognition of the impact of inclusive growth on the wider determinants of health and wellbeing.

## **13.0 Appendices**

Appendix 1 – Wolverhampton Strategic Economic Plan