

## Economic Growth

### Assistant Director Fiona Duhamel

#### Main Achievements and Outcomes January - March 2020

Achievements: Following on from refresh of economic evidence base a new framework has been developed for the refreshed strategy which focuses on creative and innovative, skilled and successful and connected and sustainable places for growth. The Stowmarket Vision group is now set up and has a project group reporting into it with Terms of reference agreed. Needham lake project now has planning consent and has been through the tender process ready to appoint a contractor. The Regal project is now on site. The team have worked with Greater Anglia and a range of stakeholders to secure £380k of funding for a new access to Needham station and have supported the local access group to submit a CIL bid. Since mid March the team have been focused on supporting local business through the Covid 19 crisis including helping to administer the business support grants.

#### Key for trend graph:

- 2016/17
- 2017/18
- 2018/19
- 2019/20
- \_\_\_\_\_ target

#### Key:

- n/a not applicable
- n/a not available
- highlighted measure, further detail in main report

## Open for Business Corporate Manager - Vacant

Performance measure	Period	Data	Target	Council	Trend	Comments															
<b>OFB01</b> No. of businesses that have been supported through direct and referred enquiries (overall figure for quarter recorded in graph) SECTORS Agriculture Construction Creative Industries (inc Tech) Food Production Hospitality and Leisure Manufacturing and Engineering OTHER  Cabinet Member: Gerard Brewster Data Owner: Lee Carvell	<b>2018/19</b>		n/a	MSDC	<table border="1"> <caption>OFB01 Trend Data</caption> <thead> <tr> <th>Year</th> <th>Q1</th> <th>Q2</th> <th>Q3</th> <th>Q4</th> </tr> </thead> <tbody> <tr> <td>2018/19</td> <td>46</td> <td>60</td> <td>85</td> <td>67</td> </tr> <tr> <td>2019/20</td> <td>38</td> <td>40</td> <td>30</td> <td>27</td> </tr> </tbody> </table>	Year	Q1	Q2	Q3	Q4	2018/19	46	60	85	67	2019/20	38	40	30	27	Q4 includes businesses who were supported as part of the early response to Covid 19 and doesn't include businesses who were signposted to the LEP Growth Hub as we do not have this figure yet. These numbers also include support for businesses in finalising their claims or applications for the shop front grants which closed at the end of March for new applicants
	Year	Q1	Q2			Q3	Q4														
	2018/19	46	60			85	67														
	2019/20	38	40			30	27														
	Qtr.1	46																			
	Qtr.2	60																			
	Qtr.3	85																			
	Qtr.4	67																			
	<b>2019/20</b>																				
	Qtr.1	38																			
Qtr.2	40																				
Qtr.3	30																				
Qtr.4	27																				
Performance measure	Period	Data	Target	Council	Trend	Comments															
<b>OFB02</b> No. of planning application consultation responses completed by Open for Business team where potential job opportunities have been highlighted.  Cabinet Member: Gerard Brewster Data Owner: Lee Carvell	<b>2019/20</b>		Information only	MSDC	<table border="1"> <caption>OFB02 Trend Data</caption> <thead> <tr> <th>Quarter</th> <th>Data</th> </tr> </thead> <tbody> <tr> <td>Qtr.1</td> <td>44</td> </tr> <tr> <td>Qtr.2</td> <td>26</td> </tr> <tr> <td>Qtr.3</td> <td>35</td> </tr> <tr> <td>Qtr.4</td> <td>31</td> </tr> </tbody> </table>	Quarter	Data	Qtr.1	44	Qtr.2	26	Qtr.3	35	Qtr.4	31	There has been a wide range planning application responses including farm and agricultural buildings diversification, businesses seeking improved sustainability, flexibility and expansion and seeking to protect loss from commercial to other uses.					
	Quarter	Data																			
	Qtr.1	44																			
	Qtr.2	26																			
	Qtr.3	35																			
Qtr.4	31																				
Qtr.1	44	47																			
Qtr.2	26																				
Qtr.3	35																				
Qtr.4	31																				

Performance measure	Period	Data	Target	Council	Trend	Comments
<b>OFB04</b> No. of void/vacant premises in market towns (non cumulative)  Cabinet Member: Gerard Brewster Data Owner: Lee Carvell	<b>2019/20</b> Qtr.3 Qtr.4	10% (Stowmarket) 9% (Stowmarket )		<b>MSDC</b>		Whilst this still represents a strong position for Stowmarket businesses and retail. In comparison the Eastern average is 8.5% and the National Town Centre Vacancy Rate was 10.0% (in October 2019 figures). Q4 likely no change - vacant units survey was undertaken Jan/Feb 2020 so the figures do not show the impact in early March of Covid 19.
Performance measure	Period	Data	Target	Council	Trend	Comments
<b>OFB05</b> No. of vacant premises in main industrial sites (non-cumulative)  Cabinet Member: Gerard Brewster Data Owner: Lee Carvell	<b>2019/20</b> Qtr.3 Qtr.4	76 76		<b>MSDC</b>		This figure remains the same as Q3 because the only data collected was part of the Menta grow on space survey. Due to Covid 19 we have not formally reviewed this figure but according to local agents there remains a lack of supply in the district. This could be impacted upon by Covid 19