

EMERGING ECONOMIC DEVELOPMENT STRATEGY

Improvement & Innovation Advisory Committee - 25 February 2021

Report of: Strategic Head of Property and Commercial

Status: For Consideration

Key Decision: No

Portfolio Holder: Cllr. Peter Fleming

Contact Officers: Strategic Head of Property Ext. 7099

Recommendation to Improvement & Innovation Advisory Committee:

The report be noted.

Reason for recommendation: To update Members on the emerging approach for the Economic Development Strategy.

Introduction and Background

- 1 The Economic Development Team has commenced to scope out the requirements of a new Economic Development Strategy (EDS). The current strategy expires this year.
- 2 Despite the need to refresh the current EDS, the economic landscape has potentially shifted due the pandemic and the UK's new trading position in the global market. As a result, there is a need to ensure the district puts in place appropriate initiatives and activities to support, diversify and expand its economic base.
- 3 There will be a presentation at the meeting, providing an overview of emerging thinking within the Council and setting out the approach to ensure a new EDS is achieved.

Other options Considered and/or rejected

None

Key Implications

Financial

There are no financial implications arising from this report.

Legal Implications and Risk Assessment Statement

There are no legal or risk implications related to this report.

Equality Assessment

The decisions recommended through this paper have a remote or low relevance to the substance of the Equality Act. There is no perceived impact on end users at this point, but further assessments will be undertaken as the strategy begins to take shape.

Conclusions

The report and presentation to be given to the Advisory Committee is to update the Committee on the emerging Economic Development Strategy.

Appendices

None

Background Papers

None

Detlev Munster
Strategic Head of Property & Commercial