

ECONOMIC DEVELOPMENT TEAM UPDATE REPORT

Cabinet Member(s): Councillor Graeme Barnell
Responsible Officer: Richard Marsh, Director of Place

Reason for Report: To update members on activities undertaken by the Economic Development Team during the last quarter.

RECOMMENDATION: That members note the contents of the report.

Financial Implications: The report is an information report and does not of itself have any financial implications.

Budget and Policy Framework: The activities described in the report help to deliver the Council's Corporate Plan and the objectives and actions identified in Mid Devon's Economic Strategy. There are no further budget implications that have not been subject of previous reports.

Legal Implications: There are no legal implications arising from this information report.

Risk Assessment: There are no further risks associated with the updates in this report that have not already been reported.

Equality Impact Assessment: No equality implications have been identified.

Relationship to Corporate Plan: The work of the Growth, Economy and Delivery team supports the corporate objectives for the economy:

- Bringing new businesses into the District
- Business development and growth
- Improving and regenerating our town centres
- Growing the tourism sector

Impact on Climate Change: The impact of individual projects on climate change has been included in the individual reports that will have already been presented to committee.

1.0 Background

1.1 This report provides an update on activities carried out by the Economic Development Team over the last two months, since the last committee meeting.

2.0 Shared Prosperity Fund (SPF)

2.1 We received the funding for year one (2022/23) on 31 January 2023 and have commenced a programme of delivery for this project as outlined later in the report.

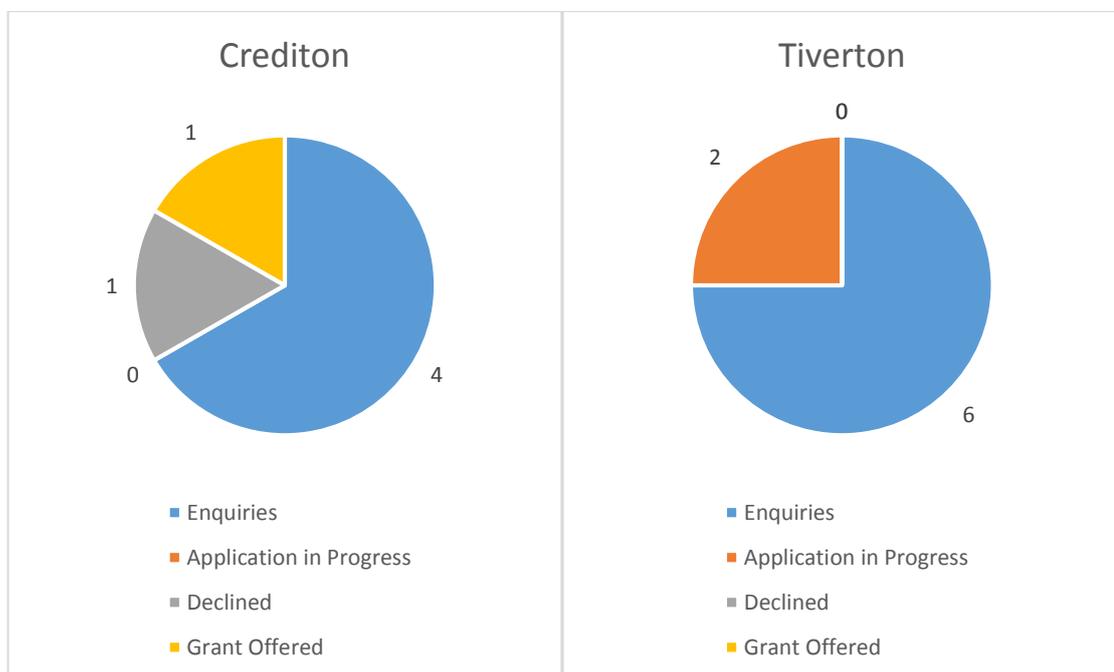
2.2 We are still awaiting the outcome of our bid to the Rural England Prosperity Fund (REPF), with funding notifications delayed until the end of February. However, in expectation of positive news, we are making plans outlining a framework of delivery for 2023/24.

3.0 Love Your Town Centre

3.1 Town Centre Grant Schemes

3.1.1 The Vibrant Town Centres grant scheme is open for applications, with a closing date of 5 March. This scheme supports applications from businesses and community groups, including town councils and town teams, working in partnership to deliver projects that revitalise the town centres. Funding awards will be made by the end of March. Similarly, the first round of applications for Business Growth grants (fit-out grants for businesses taking on empty town centre units and shopfront grants for businesses outside the town centres) will be assessed in March with funding awards by the end of the month.

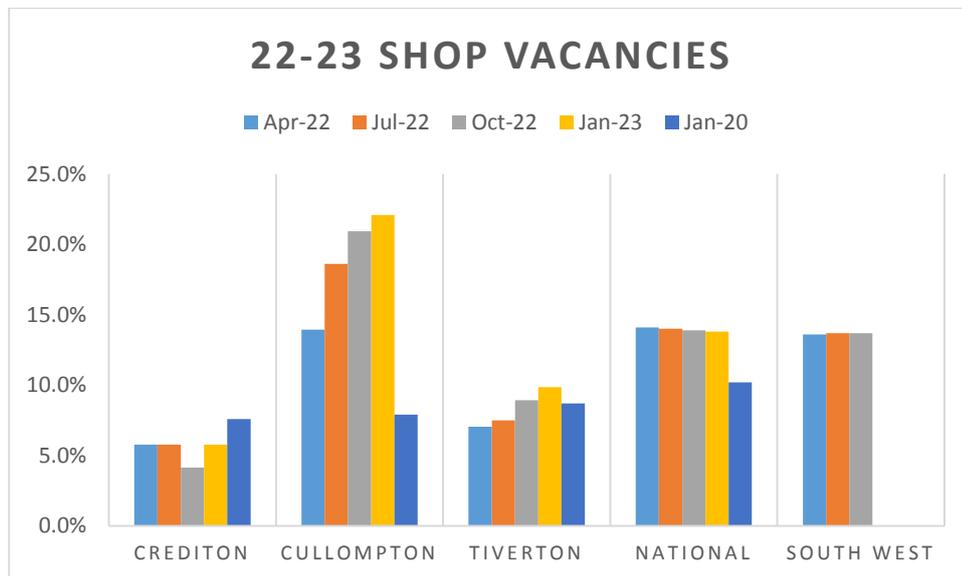
3.1.2 The Shopfront Enhancement Schemes in Tiverton and Crediton have seen a good level of initial interest, but a low level of applications to date:



3.1.3 These schemes complement the Heritage Action Zone Shopfront Improvement Scheme running in Cullompton, which is also open for applications. We continue to promote the schemes to encourage take-up.

3.2 Town Centre Health

3.2.1 Each quarter, members of the team carry out a shop survey in Tiverton, Cullompton and Crediton, monitoring shop vacancy rates.



3.2.2 All three towns have slightly more vacancies in quarter 4 compared to quarter 3 (an increase of two each in Crediton and Tiverton – although both towns are still lower than the national and regional averages - and one new vacancy in Cullompton). We are aware of new occupants taking on properties in February (not shown in the above) or moving into some units soon. The fifth column (January 2020) shows pre-pandemic levels for comparison.

3.2.3 The next survey is due to be completed in April 2023. We propose amending vacancy monitoring reports to include turnover as well. This will identify how well new businesses are performing in the town. We will also report on any long-term empty units separately to the rest so that Members can see how quickly lettable units are being occupied.

3.2.4 An opportunity to tender for footfall analytics provision is advertised on our Procurement Portal, with a supplier due to be appointed by the end of March. Going forwards, we will include this data in the town centre performance reports.

3.3 Visitor Economy

3.3.1 The Visit Mid Devon project continues to support our leisure, tourism and hospitality businesses in partnership with Tiverton Museum (TIC service). We are currently looking into advertising opportunities with the Railway to encourage more visits to Mid Devon.

3.3.2 Through the Shared Prosperity Fund, the team have contracted a supplier to deliver Search Engine Optimisation improvements to the Visit Mid Devon website, improving the visibility of search results for our main towns, attractions and general destination search terms. This project will run between February and May.

4.0 Business Support

4.1 Job Fairs

4.1.1 The Moving Forward Event took place on 2 February with a successful turnout at the Old Heathcoat School Community Centre. The next Job Fair to be held on 22 March 2023 has a high interest from businesses with 16 booked on with more to come.

4.1.2 The Department for Work and Pensions (DWP) office in Tiverton has reached out to businesses in and around Cullompton to see if there is an interest for a Job Fair to happen within their locality; so far only a handful of businesses have come forward, therefore a smaller scale job fair event will look to take place in early Summer for Cullompton.

4.1.3 As Crediton businesses are covered by the Exeter DWP, the team has made contact with their office to investigate the opportunities for supporting Crediton businesses with similar events.

4.2 Digital Skills

4.2.1 Recent evidence suggests that Mid Devon businesses/enterprises are digitally weak in terms of IT competency and online presence. A recent study has demonstrated that of 4,200 businesses within Mid Devon, just 626 (14.9%) have a social media presence and, of these, only 52 (1.2%) proactively utilise their social media channels to support and promote their businesses.

4.2.2 Studies show the importance of connecting digital and physical retail, with more customers purchasing products through social media and a high conversion rate from digital footfall to physical footfall. With many people continuing to work from home, it's important to support our retailers with the right skills and knowledge to utilise these digital tools to remain relevant and competitive and continue to attract sales out of working hours. Therefore, following a procurement exercise, the team have appointed a supplier to deliver digital skills training for retailers in our town centres. The training will take place towards the end of March offering four hybrid workshops in each of the towns (either in person or via Teams), covering:

- Google my Business – getting your business to show on Google maps, the benefits of using this feature, reviews, etc
- Connecting Digital and Physical Retail – use of QR codes, intelligent software to connect sales between the two
- Introduction to modern e-commerce: websites and selling products on social media
- Introduction to social media and how to use it for your retail business (to include Facebook and Instagram) and information on hashtags

4.2.3 The team are currently consulting the town teams over dates and encouraging participation.

5.0 Work Hubs and Innovation Projects

- 5.1 We received three expressions of interest for the first round of work hub funding through the Shared Prosperity Fund. This round focused on our existing work hubs with the next round expanding to include proposals for new hubs. Funding decisions will be made in March.
- 5.2 The Business Innovation project in partnership with Petroc College continues to progress. Work has commenced on phase one with a planned pre-opening consultation event with businesses to take place at the end of March.

6.0 Crediton Masterplan

- 6.1 The team has completed the procurement exercise to appoint consultants to progress the Crediton masterplan and we are now in the formal stand-still period. Officers hope to be able to confirm the successful appointee to members at the Economy PDG meeting and will give an indication of the work programme to follow.
- 6.2 It is worth noting that we received several high-quality tenders for the commission from interested parties, which demonstrates the interest in the work from the professional field.

7.0 General Updates

- 7.1 The Economic Development Team have recruited and are pleased to welcome two new members of staff soon: a Project Support Officer to assist with the work of the Shared Prosperity Fund, and an Economic Development Officer who will lead on business engagement.

Contact for more Information:

Zoë Lentell, Economic Development Team
Leader
zlentell@middevon.gov.uk

Circulation of the Report:

Cllr John Downes
Leadership Team