

Economy Theme 2023/24

Aim: Work with developers to secure our ambitious plans for the J27 ‘Devon Gateway’ development site

- Periodic engagement continues with landowners and developers in relation to the J27 scheme, but no notable proposals have emerged to deliver the scheme.
- The LSH retail, tourism and leisure study has been completed in draft and will allow the Council to review the existing Junction 27 plan as part of its new Local Plan; Plan Mid Devon.

Aim: Consider acquiring or creating new business parks to accelerate economic growth, and creating new opportunities for incubator and start-up space

- Incubator and Start-up Space has been a major feature of the Mid Devon’s UK Shared Prosperity Fund Investment Plan. Four businesses have been supported through the Work Hub Development Scheme. Two have completed improvements and two are part-completed. Also, funding has been allocated to Petroc College towards development of a Business Innovation Centre which is nearing completion of capital works. Project planning is underway for the creation of a further flexible workspace unit in Tiverton, to be developed during 2024/25.
- No sites have been acquired for commercial development. Should a site appropriate for commercial development materialise, this would be reported through the applicable committee.

Aim: Identify strategic and tactical interventions to create economic and community confidence and pride in the places we live. This includes a continued focus on Town Centre Regeneration

Performance Indicator	2020/21	2021/22	2022/23	2023/24	Target (2023/24)	Performance
Business rate accounts (number)	3,356	3,426	3,556	3,564	3,150	Green
Business rates (Rateable Value)	£45.6M	£46.3M	£47.1M	£54.2M	£53.4M	Green
Empty Business Properties	244	231	253	218	253	Green
Pannier market occupancy rate	53%	82%	85%	86%	85%	Green

- The Tiverton Town Centre Masterplan has been delayed owing to limited resource. It will be recommenced in 2024/25 with a revised adoption date of March 2025.

- The Planning Policy Advisory Group considered the Cullompton Town Centre Masterplan in January 2023, and it was further considered by Cabinet in February 2023. It was adopted at Full Council on 26th April 2023.
- The second round of public consultation on the Crediton Town Centre Masterplan was completed in 2023/24 and an updated plan is due for consideration by Cabinet in June 2024.

Aim: Facilitate the creation of exciting new commercial opportunities within strategic developments at Culm Garden Village and Tiverton Eastern Urban Extension

- Work continues in conjunction with the development of the new garden village at Culm to consider new commercial site opportunities and how development can also support the existing town centre in Cullompton. Similar employment and community asset opportunity discussions are underway with regard to the Tiverton EUE.

Aim: Produce business plans for the creation of a commercial Economic Development function perhaps in partnership with other agencies

- This aim was determined as not deliverable within the period of the Corporate Plan as part of the Mid-Point review. This concept has not progressed as the viability of this concept is unproven. However, the Economic Development Team is progressing opportunities which seek to deliver economic growth within the district, which may also facilitate opportunities for long-term income generation for the Council.

Aim: Explore commercial opportunities that deliver new or innovative services for customers that can generate revenue for the council

Performance Indicator	2020/21	2021/22	2022/23	2023/24	Target (2023/24)	Performance
Industrial Units Cullompton – Kings Mill Industrial Estate (Unit Occupancy)	15	14	14	15	15	Green

Aim: Promote zero carbon exemplar sites within commercial settings

- The Green Enterprise Grant was set up by the Council to encourage businesses to invest in decarbonisation (launched May 2024). The Council has proactively promoted Exe Valley and Lords Meadow leisure centres as low carbon exemplar commercial settings, having achieved major decarbonisation of their heating and cooling systems through investing in low carbon and zero carbon solutions. The Council remains supportive of commercial exemplars and welcomes submissions of case studies for publication on the Sustainable Mid Devon website.

Aim: Use car park pricing mechanism to effectively balance the needs of vehicular access with those of reducing car use

- New Car Parking Consultative group set up in autumn 2023 to feed the views of business and community representatives into future tariff setting and priority issues for consideration. This led to an initial set of proposals being taken through Cabinet in April 2024 around reforming long stay parking tariffs and approving the Christmas Parking tariffs earlier for 2024.

Aim: Promote the development of the farming economy and local food production

- Through the Shared Prosperity Fund Delivery Plan, the Economic Development Team has run a campaign “Field to Fork: Meet the Producer” (under the Taste Mid Devon brand). The Field to Fork project celebrates Mid Devon’s local producers, telling the story behind the product supporting the ‘buy local’ message. In 2023/24, we supported 10 local producers through this project and are continuing this in 2024/25 with a focus on food tourism.
- Under the Business Support strand of the Shared Prosperity Delivery Plan, we have funded support events through Devon Agri-Tech Alliance, which ran two events in 2023/24 supporting Mid Devon farmers and showcasing development potential for farms. This project is also continuing in 2024/25 with a further two events scheduled. Additionally, under the People and Skills strand, we have awarded a grant to the Apricot Centre CIC to run Regenerative Farming courses to Mid Devon farmers, equipping them with the latest knowledge and skills for sustainable development of our farms. The training commenced in January 2024 and runs throughout this year.

Aim: Working in partnership with farmers to develop and grow markets on the principle of reducing carbon emissions and sustainability

- This aim was determined as not deliverable within the period of the Corporate Plan as part of the Mid-Point review. No budget or resource has been identified for this work and it is not currently being progressed.

Aim: Support the creation of South West Mutual Bank and seek opportunities to encourage new branches being opened in areas that aren’t well-served by existing banking services providers

- The decision has been taken by the SW Mutual Bank to continue as a lean, volunteer led member organisation. Whilst they remain committed to their vision of launching a bank, they state that that time has not yet come.

Aim: Develop and deliver regeneration plans for all three main towns in partnership with town and parish councils, private and third sector, and communities

- Performance for this aim is captured within the Economy Aim: “Identify strategic and tactical interventions to create economic and community confidence and pride in the places we live. This includes a continued focus on Town Centre Regeneration.”