

TONBRIDGE & MALLING BOROUGH COUNCIL

FINANCE, REGENERATION AND PROPERTY SCRUTINY SELECT COMMITTEE

25 July 2023

Report of the Chief Executive

Part 1- Public

Matters for Recommendation to Cabinet - Non-Key Decision (Decision may be taken by the Cabinet Member)

1 ECONOMIC DEVELOPMENT STRATEGY 2023-2027 – CONSULTATION DRAFT

This report presents an initial draft of the Economic Development Strategy 2023-2027 and timetable for consultation and adoption arrangements.

1.1 Background

1.1.1 In 2021, the council adopted an Economic Recovery Strategy 2021-2023, a short-term strategy document focussed on supporting the local economy as it recovered from the worst of the covid-19 pandemic. With the infrastructure that was put in place to tackle the pandemic (such as the business hotline and grants programmes) now dismantled, and with new challenges in the economy and new funding opportunities presenting themselves, it is now time to produce a new strategy that supports our local businesses with the issues they now face.

1.2 Economic Development Strategy 2023-2027

1.2.1 The strategy provided in **Appendix 1** is set within the context of the draft Corporate Strategy 2023-2027 and sets out a vision that covers four key elements – resilience, dynamism, inclusivity and sustainability:

“Maximising the unique strengths of the local area to help create a resilient, dynamic and inclusive economy that fosters sustainable growth.”

1.2.2 There are 7 themes underpinning the vision, each with a number of actions aimed at supporting the economy. They are:

- Promoting the borough
- Supporting local business
- Land and premises (and supporting infrastructure)
- A greener more productive economy
- A thriving rural economy

- An inclusive economy
- Vibrant town centres.

1.2.3 Updates on the action plan will be provided on an annual basis, along with the economic dashboard, which will also provide comparator data with other West Kent authorities.

1.3 Framework for Consultation and Adoption:

1.3.1 If approved for consultation, then it is essential that this draft strategy is exposed to external scrutiny prior to its formal adoption, in order to ensure that it is as accurate and comprehensive as possible. We will seek the views of our key economic partners including members of the West Kent Partnership, local business support providers, business representative bodies such as the Chambers of Commerce and the Federation of Small Businesses, as well as individual local businesses in the Borough.

1.3.2 It is suggested that the consultation is undertaken for a four-week period starting in September 2023. During this period, the following will be undertaken to ensure that the opportunity to provide comments on the draft strategy document is as easy and straightforward as possible:

- Direct email to database of key economic partner contacts.
- Inclusion of the consultation draft on the TMBC business webpages.
- Programme of social media messaging – Facebook, Twitter and LinkedIn
- Inclusion of an article in two editions of the Tonbridge and Malling Business e-bulletin, which goes out to over 900 business contacts.

1.3.3 In October 2023, all the comments received will be processed, and where appropriate, the strategy will be amended accordingly. The intention will be to report on the outcome of the consultation to the Committee in November 2023, highlighting any amendments that have been made, and to seek formal adoption of the strategy by Cabinet in Winter 2023/4.

1.4 Legal Implications

1.4.1 The matters raised in this report are considered to be routine, uncontroversial or not legally complex and a legal opinion has not been sought on these proposals.

1.5 Financial and Value for Money Considerations

1.5.1 None arising directly from this report.

1.6 Risk Assessment

1.6.1 Not applicable.

1.7 Equality Impact Assessment

- 1.7.1 The decisions recommended through this paper have a remote to low relevance to the substance of the Equality Act.

1.8 Policy Considerations

- 1.8.1 Economic Development
- 1.8.2 Skills and Employability
- 1.8.3 Inward Investment
- 1.8.4 Tourism Development

1.9 Recommendations

- 1.9.1 That the report **BE NOTED**
- 1.9.2 That the consultation draft of the Economic Development Strategy 2023-2027 **BE RECOMMENDED** to Cabinet for approval.

The Cabinet Member for Climate Change, Regeneration and Property confirms that the proposals contained in the recommendation(s), if approved, will fall within the Council's Budget and Policy Framework.

Background papers:

Nil

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