



To: Cabinet

6th March 2018

Subject: Economic Growth and Prosperity Strategy – Recommendations from the Business, Economy and Enterprise Scrutiny Board (3)

1 Purpose of the Note

- 1.1 To inform Cabinet of the recommendations from the Business, Economy and Enterprise Scrutiny Board (3) consideration of the Economic Growth and Prosperity Strategy

2 Recommendations

- 2.1 The Business, Economy and Enterprise Scrutiny Board (3):

- 1) Support the recommendations to Cabinet and Council and further recommend to Cabinet that:
- 2) The importance of the cultural and leisure offer of the city should be emphasised in the strategy and given more prominence.
- 3) The clustering ambitions of the region should be elaborated upon in the Business section text.
- 4) The connection between transport infrastructure and connecting people with jobs should be made more explicit in the text under Place.
- 5) The Place box on “Shaping the Future of Automotive” should be updated to reflect the recent success in securing £80m for the UK Battery Industrialisation Centre Update through the Faraday Challenge.
- 6) An addition be made to the Place target:
 - a. 130,000m of new commercial and skills space *provided and occupied*
- 7) Agree to receive regular progress reports throughout the lifetime of the Strategy

3 Information/Background

- 3.1 At their meeting on 15th February 2018, the Business, Economy and Enterprise Scrutiny Board (3) considered a Cabinet Report on the Economic Growth and Prosperity Strategy.
- 3.2 Members heard that the Economic Growth and Prosperity Strategy (EGPS) was an overview strategy and not specifically detailed. More details action plans would follow with detail on how the specifics will be delivered.

3.3 Members welcomed the strategy and made the following observations and comments:

- The EGPS is based around aspirations with high level targets.
- The EGPS is designed to be a strategic overview document that will be underpinned with activity and action plans and link to other Strategies, particularly the Cultural Strategy and plans for City of Culture 2012. The target indicators will be regularly monitored and adjusted if needed.
- The City of Culture bid is recognised in the Business section regarding investment but could also be incorporated at the start of the People section about Coventry being a great place to live and work
- The Scrutiny Board raised the importance of the Strategy bringing in investment and an increase in business rates.
- The connection between procurement and Social Value was discussed and opportunities will continue to be explored with anchor institutions.

Gennie Holmes
Scrutiny Co-ordinator
Place Directorate
gennie.holmes@coventry.gov.uk
024 7683 1172